

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5079
COMPANY NAME : One Glove Group Berhad
FINANCIAL YEAR : March 31, 2024

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board's principal role is to effectively promote the best interests of the Company with a view towards enhancing shareholders' and stakeholders' values. In discharging its fiduciary duties and leadership functions, the Board is guided by the Board Charter, which sets out:</p> <ul style="list-style-type: none">a. The roles, functions, responsibilities and authorities of the board, including that of the Board Committees established by the Board;b. The board size, composition, tenure of the members and the board policies and processes in respect of its duties, functions and responsibilities; andc. The role and responsibilities of the Chairman, Group Managing Director ("GMD"), executive director, senior independent director and independent directors. <p>In addition, it will assist the Board in the assessment of its own performance and of its individual Directors.</p> <p>The Board also ensure that it set the strategic direction of the Company and its subsidiaries ("Group"), exercised oversight on Management and set the appropriate tone at the top, while providing thought leadership and championing good governance and ethical practices throughout the Group.</p> <p>All the Directors of the Company have objectively discharged their fiduciary duties and responsibilities at all times in the best interests of the Company to oversee the conduct, business activities and development of the Group. For the financial year ended 31 March 2024 ("FYE 2024"), the Management had presented to the Board the following proposals and strategic initiatives: -</p> <ul style="list-style-type: none">(a) <u>Annual Budget Plan</u>

	<p>As a financial activity tracking initiative to support the strategic plan, the Management had tabled to the Board, the annual budget plan of the Group for FYE 2024 for review and approval.</p> <p>The Board reviewed and deliberated the basis and underlying assumptions made by the Management when preparing the annual budget plan of the Group and provided guidance to ensure that the assumptions made were applicable to the Group.</p> <p>(b) <u>Proposed reduction of the issued share capital of the Company pursuant to Section 116 of the Companies Act 2016 (“Proposed Capital Reduction”)</u></p> <p>The Proposed Capital Reduction and its rationale were tabled by the Management to the Board for consideration. Upon review and deliberation by the Board, the Board opined that the proposal is in the best interest of the Company and had recommended it to the shareholders for approval. The aforesaid proposal was approved by the Company’s shareholders at the Extraordinary General Meeting (“EGM”) held on 5 December 2023. The Proposed Capital Reduction was completed on 21 February 2024.</p> <p>(c) <u>Proposed internal re-organisation of the gloves business of the Company and its subsidiaries (“Proposed Internal Reorganisation”)</u></p> <p>The Proposed Internal Reorganisation and its rationale were tabled by the Management to the Board for consideration. After taking into consideration the feasibility and risk-reward of the development plan for the gloves business of One Glove Venture Sdn. Bhd. (“OGVSB”) (“OGVSB’s Development Plan”) financial standing of the Company as well as the availability of financial resources to finance its portion of equity contribution of the OGVSB’s Development Plan, the Board (except for the interested Director) had on 7 February 2024 decided not to continue with OGVSB’s Development Plan and announced the Proposed Internal Reorganisation to Bursa Malaysia Securities Berhad (“Bursa Securities”) on the same day. The derecognition of OGVSB and its 100%-owned subsidiaries, Stylish Technology Sdn. Bhd. (<i>formerly known as One Glove Industrial Sdn. Bhd.</i>) and Stylish Energy Sdn. Bhd. as subsidiaries of the Company and the recognition of OGVSB thereafter as an associate company of the Company have taken effect from 8 February 2024.</p> <p>(d) <u>Proposed Debt Settlement and Proposed Amendments to Constitution</u></p> <p>For the purpose of reducing the Group’s debt without incurring significant cash outflow, settle the indebtedness without incurring additional debt obligation/interest expense by the Group, strengthening the Company’s equity base and net asset</p>
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through the capitalisation of debt into equity and improving the overall financial position of the Group, the Board (except for the interested Director) had proposed the part settlement of debts owing to ADA Capital Investments Limited amounting to RM45,840,000 via the issuance of 191,000,000 new redeemable convertible preference shares in the Company (“RCPS”) (“**Proposed Debt Settlement**”) and proposed amendments to the Constitution of the Company to facilitate the issuance of the RCPS under the Proposed Debt Settlement (collectively referred to as “**Proposals**”).

The Proposals were announced to the Bursa Securities on 8 March 2024. Subsequently, the listing application in relation to the Proposals has been submitted to Bursa Securities on 22 March 2024. The Proposals will be recommended to the shareholders for approval at the EGM to be convened at a later date upon the approval of the circular to shareholders pertaining to the Proposals by Bursa Securities.

As fiduciaries, Directors are required to act in the best interest of the Company at all times and must avoid placing themselves in situations that may give rise to a conflict of interest, except with the Company’s fully informed consent. Premised on the above, the Directors have a duty to declare to the Board should they have any interest, whether direct or indirect, in any agenda item or transaction proposed to be entered into by the Company, and such interested Director shall then abstain from deliberations and decision-making on the said agenda item. In this regard, the declaration of interest and abstention from all deliberations and voting by the interested directors/parties in respect of the above corporate proposals undertaken by the Company, where relevant, have been well received by the Board and recorded in the minutes of meetings.

During FYE 2024, Directors had participated in training programmes as follows: -

Name of Director	Training/courses attended
Dato’ Asmuni bin Sudin	<ul style="list-style-type: none"> • The Key Amendments to the ACE Market Listing Requirements of Bursa Securities Berhad relating to Sustainability Training for Directors, Conflict of Interest and Other Amendments • Mandatory Accreditation Programme Part II (MAP) - Leading for Impact (LIP) • Recent Developments with Listing Requirements – Sustainability Reporting Framework, Conflict of Interest Amendments

	Low Bok Tek	<ul style="list-style-type: none"> • Mandatory Accreditation Programme Part II (MAP) - Leading for Impact (LIP) • Recent Developments with Listing Requirements – Sustainability Reporting Framework, Conflict of Interest Amendments
	Dominic Aw Kian-Wee	<ul style="list-style-type: none"> • Mandatory Accreditation Programme Part II (MAP) - Leading for Impact (LIP) • Recent Developments with Listing Requirements – Sustainability Reporting Framework, Conflict of Interest Amendments • Enterprise Risk Management
	Dr. Liew Lai Lai	<ul style="list-style-type: none"> • Recent Developments with Listing Requirements – Sustainability Reporting Framework, Conflict of Interest Amendments • MIA International Accountants Conference – Future Fit Profession: Charting a Better Tomorrow
	Lim Chong Eng	<ul style="list-style-type: none"> • Mandatory Accreditation Programme Part II (MAP) - Leading for Impact (LIP) • Recent Developments with Listing Requirements – Sustainability Reporting Framework, Conflict of Interest Amendments
	<p>In order for the Group to remain competitive, the Board will undergo relevant training programmes and seminars from time to time and as and when necessary to update themselves with the relevant knowledge and skills to discharge their duties effectively. An in-house training programme entitled <i>'Recent Developments with Listing Requirements – Sustainability Reporting Framework, Conflict of Interest Amendments'</i> was approved by the Board and it was conducted on 18 March 2024.</p> <p>In addition, the Company Secretaries and external auditors update the Board on a regular basis the respective changes and amendments to regulatory requirements and laws and accounting standards to help Directors keep abreast of such developments. During FYE 2024, the Board was briefed by the Company Secretaries on the key updates and</p>	

highlights of the latest amendments to the Main Market Listing Requirements (“**Main LR**”) of Bursa Securities.

The Board had a total of eight (8) Board Meetings during FYE 2024, including Special Board Meetings.

To enable the Board to discharge its responsibilities in meeting the goals and objectives of the Company, the Board has, amongst others–

- together with senior management, promoted good corporate governance culture within the Group which reinforces ethical, prudent, integrity and professional conduct, including overseeing the ethical conduct of business and preventing bribery on the Group’s business;
- reviewed, discussed and decided on Management’s proposals for the Group, and monitor its implementation;
- ensured that the strategic plan of the Group supports long-term value creation, focuses on economic and environmental, social and governance (“**ESG**”) considerations underpinning the sustainability of the Group in the Group’s strategies, business plans, major plans of action and risk management;
- supervised and assessed Management performance;
- ensured there is a sound framework for internal controls and risk management;
- recognised the principal risks of the Group’s business and that business decisions involve the taking of appropriate risks;
- set the risk appetite within which the Board expects Management to operate and ensured that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
- ensured that senior management has the necessary skills and experience, and measures are in place to provide for the orderly succession of Board and senior management;
- ensured that the Company has in place procedures to enable effective communication with shareholders and stakeholders;
- ensured that all its directors are able to understand financial statements and form a view on the information presented; and
- ensured the integrity of the Company’s financial and non-financial reporting.

The Group has established a sound framework for internal controls and risk management which is detailed under Practice 10.1, 10.2, 11.1 and 11.2 of this Report. On the formal reporting level, the Board vide the Audit Committee (“**AC**”), reviews the Internal Audit Report quarterly and discusses the relevant improvements required to address internal audit issues.

In addition, the Management had also updated the Board periodically on the operation of the factory (Onetexx Project) located at Kamunting, Perak.

	<p>The Board recognises that succession planning is an ongoing process designed to ensure that the Group identifies and develops a talent pool of employees through mentoring, training and job rotation for senior management positions that have become vacant. The Board is also supported by the Nomination and Remuneration Committee (“NRC”) to review Board succession plan to ensure there is an orderly succession of Board members with the appropriate calibre.</p> <p>The Board also ensures that the Group has in place procedures to enable effective communication with stakeholders.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

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 Board is chaired by Dato' Asmuni bin Sudin, an Independent Non-Executive Chairman of the Company who is responsible for the overall leadership and efficient operation of the Board. The Chairman had during the financial year discharge his duties and responsibilities as the Chairman of the Board.</p> <p>The key responsibilities discharged by the Chairman of the Board included (but were not limited) to the following: –</p> <ul style="list-style-type: none"> • provided leadership for the Board so that the Board can discharge its duties and responsibilities effectively; • led the board in the adoption and implementation of good corporate governance practices in the Group. • set the Board agenda and ensuring that Board members receive complete and accurate information in a timely manner; • led Board meetings and discussions; • encouraged active participation and allowing dissenting views to be freely expressed; • managed the interface between Board and management; and • ensured that appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole.
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

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 Board has a structure where the roles of the Chairman and GMD are separate.</p> <p>The positions of the Chairman and GMD are held by two different individuals and each has a clear accepted division of responsibilities to ensure that there is a balance of power and authority to promote accountability. The Chairman is responsible for instilling good corporate governance practices and leadership, and for ensuring Board effectiveness. The Chairman leads the Board in its collective oversight of Management, while the GMD has the overall responsibilities over the Group's operating units, organisational effectiveness and implementation of Board policies and decisions.</p> <p>The distinct and separate roles of the Chairman and GMD are clearly defined in the Board Charter to ensure that no one individual has unfettered powers of 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

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	: Dato' Asmuni bin Sudin, an Independent Non-Executive Chairman of the Board, is also the member of the two (2) Board Committees namely, Audit Committee ("AC") and NRC. The Board took cognisance that having the same person assume the position of chairman of the Board and member of other board committees gives rise to the risk of self-review and may impair the objectivity of the chairman and the Board when deliberating on the observations and recommendations put forth by the board committees. However, Dato' Asmuni bin Sudin, as Board Chairman, is not involved in management and operational matters of the Group, and he always provides constructive ideas and opinions to the Board and Board Committees respectively and showed impartiality in his judgement and conduct based on different perspectives as a Board Chairman and member of Board Committees. Dato' Asmuni bin Sudin is also conscious of his differing roles in the Board, AC and NRC. Before recommending to the Board, all proposals and issues are deliberated at the respective Board Committees level which involved the participation of other Board Committee members. All recommendations by the Board Committees to the Board have been arrived at unanimously and this would have eliminated the risk of self-review. In addition, the Board size is small at this juncture and the Company will strive to restructure the composition of the Board Committees and expand the board size in tandem with the growth of the Group's business.
<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 is supported by two (2) suitably qualified and competent Company Secretaries. Both Company Secretaries are qualified Chartered Secretaries under Section 235(2)(a) of the Companies Act 2016 registered with the Companies Commission of Malaysia and are Fellow members of the Malaysian Association of the Institute of Chartered Secretaries and Administrators (“MAICSA”). The Company Secretaries are external company secretaries from Securities Services (Holdings) Sdn. Bhd. with vast knowledge and experience from being in public practice and is supported by a team of competent company secretarial personnel.</p> <p>The Company Secretaries have –</p> <ul style="list-style-type: none">• together with Management, managed all Board and Board Committee meeting logistics;• attended and recorded minutes of all Board and Board Committee meetings and facilitated Board communications either in person or through its representative;• advised the Board on its roles and responsibilities;• facilitated Director training and development;• advised the Board on corporate disclosures and compliance with Companies Act 2016, the Company's Constitution, Securities Commission's regulations and Listing Requirements; and• monitored corporate governance developments and advised the Board on governance practices. <p>The Board is also updated by the Company Secretaries on the Directors' Resolutions in Writing passed, Directors' dealings pursuant to Chapter 14 of the Main LR, announcements made to Bursa Securities and circulars or correspondences from Bursa Securities, at every scheduled Board meeting during the financial year.</p> <p>The Company Secretaries had and will continue to constantly keep themselves abreast on matters concerning company law, the capital market, corporate governance, and other pertinent matters, and with changes in the regulatory environment, through continuous training and industry updates. They have also attended relevant continuous</p>

	<p>professional development programmes as required by MAICSA for practicing Chartered Secretaries.</p> <p>The Board is satisfied with the performance and support rendered by the Company Secretaries to the Board in the discharge of its function, duties and responsibilities.</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

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 Notice and agenda of the scheduled Board Meeting are given to the Directors at least seven (7) days prior to the Board Meeting. Where there were exceptional cases where such notice period could not be provided for the convening of Special Meetings of the Board to address critical matters, all Directors had consented to the shorter notice.</p> <p>To leverage on the usage of technology, the meeting papers are circulated to the Directors in electronic form via email at least three (3) business days prior to the meetings, to allow the Directors to consider the relevant information. The Management will strive to circulate the meeting materials at least five (5) business days in advance of the meeting day moving forward.</p> <p>The minutes of the Board and Board Committee meetings, as recorded by the Company Secretaries, are disseminated to the Directors in a timely manner for review. All Board members reviewed and confirmed the minutes of meetings to ensure they accurately reflect the deliberations and decisions of the Board, including a statement of declaration of interest or abstention from voting and deliberation where required.</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 a Board Charter, which is published on the Company's website at www.oneglovegroup.com. The Board Charter clearly sets out the Board's strategic intent and identifies the respective roles and responsibilities of the Board, Board Committees, individual Directors, Senior Independent Director and senior management, as well as the Board's governance structure and authority. This is to ensure that all Directors and senior management acting on behalf of the Company are aware of their duties and responsibilities.</p> <p>The Board Charter was last reviewed and adopted by the Board on 31 May 2023 to ensure that all Board members acting on behalf of the Company are aware of their duties and responsibilities as Board members, and the various legislations and regulations affecting their conduct, and that the principles and practices of good corporate governance are applied in all their dealings in respect, and on behalf of the Company.</p> <p>As part of its efforts to ensure the effective discharge of its duties, the Board has delegated certain functions and authorities to two (2) of its Board Committees, namely, AC and NRC. These Committees are entrusted with specific responsibilities to assist the Board in overseeing the Company's affairs, in accordance with their limits of authority and respective Terms of Reference, which are published on the Company's website at www.oneglovegroup.com. These Terms of Reference are reviewed as and when the need arises and were recently amended to reflect the latest compliance requirements as a result of changes in the regulatory framework.</p> <p>The Board keeps itself abreast of the responsibilities delegated to each Board Committee, and matters deliberated at each Board Committee meeting through the minutes of the Board Committee meetings and reports by the respective Board Committee Chairperson, at Board 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

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 Group, its Directors, Management and employees firmly believe in creating a corporate culture to operate the businesses of the Group in an ethical manner and to uphold the highest standards of professionalism and exemplary corporate conduct. The Board has formalised ethical standards by establishing a Code of Conduct ("Code"), which outlines the standards of business conduct and ethical behaviour which the Directors and employees should possess in discharging their duties and responsibilities.</p> <p>Additionally, the Group is committed towards preserving and protecting its interest and reputation at all times. The Group expects high standards of integrity and accountability from all employees within its Group of Companies. It is also intended to encourage and enable employees and others to raise concerns within the Group prior to seeking resolution outside the Company. The said Code is published on the Company's website at www.oneglovegroup.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has put in place a whistleblowing policy, which is updated/revised as and when required, to encourage its employees to report genuine concerns in relation to breach of any legal obligation (including negligence, criminal activity, breach of contract and breach of the law), miscarriage of justice, danger to health and safety or to the environment and the cover-up of any of these in the workplace. The whistleblowing policy of the Group provides guidance on the appropriate communication and feedback channels to facilitate whistleblowing. The whistleblowing policy was subsequently revised on 29 May 2024.</p> <p>The said whistleblowing policy is published on the Company's website at www.oneglovegroup.com.</p> <p>Employees are made aware that relevant disciplinary actions will be taken for unethical behaviour and gross misconduct.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board acknowledged that sound corporate governance underpins a company's ability to not only effectively manage the risks in its operating environment, but also to recognise and capture the opportunities that are presented. The Board is responsible for providing this underpinning, and as such, the sustainable development of the Group is governed as an integral part of the Board's performance.</p> <p>As part of the efforts in promoting and building sustainability momentum within the Group, the Management has strengthened the ESG integration into its active operations under Onetexx, with a particular focus on environmental and social dimensions.</p> <p>Throughout the year, the Group has rigorously implemented the guidance and continued to advance its commitment to sustainability by actively incorporating the recommendations initially provided by Elevate Limited, an ESG consultant, into its operations and business strategies.</p> <p>The establishment of the Sustainability, Compliance and Certification Department ("SCC Department") signifies the Group's dedication to fostering a sustainable and responsible corporate culture.</p> <p>To assist the Board in carrying out its responsibilities, the Board leads the oversight of the Group's ESG footprint through the Risk Management Committee established within Onetexx, that comprises two (2) sub-committees, ESG Compliance Committee and Safety, Health and Environment Committee. This is co-ordinated and driven by the SCC Department. The Group's governance structure for sustainability is as follows:-</p>



The mode of establishment, composition and role is outlined as follows:-

	ESG Compliance Working Group	ESG Compliance Committee
Establishment	Head - SCC Department	Executive management (GMD and Executive Director)
Membership	Employees of the relevant departments (e.g. Human Resource, Environment, Health & Safety, SCC Department) and/or worker representatives, as necessary	Senior Management Team and Heads of Department (e.g. Human Resource, Environmental, Health & Safety Department, SCC Department)
Role	<ul style="list-style-type: none"> Operational oversight of implementation of sustainability activities, including the ESG Management System 	<ul style="list-style-type: none"> Formulate sustainability policies and frameworks for the Group Oversight of implementation of sustainability strategy and initiatives
Reporting line	ESG Compliance Committee	Risk Management Committee

The ESG Compliance Working Group comprises key individuals and department heads responsible for the day-to-day performance and progress of the sustainability initiatives. The working group reports directly to the ESG Compliance Committee, who is responsible for the Company's sustainability strategies, policies and initiatives. Decisions made that are related to ESG

	<p>matters and driving ESG topics in business considerations are escalated to the Risk Management Committee for deliberation.</p> <p>The GMD/Executive Director regularly reports to and discusses the ESG topics with the Board, which are an integral part of the Risk Management report, to keep the Board informed and apprised of the latest sustainability developments that are relevant to the Company.</p> <p>The sustainability goals form part of the Company’s overall performance tracking and strategy, including its progress on environmental impacts within its own operations and progress towards longer-term climate-related targets.</p> <p>During the financial year ended 31 March 2024: -</p> <p>(a) Within the framework of the in-house designed ESG Management System (“ESG-MS”), using the “Plan, Do, Check, Act (“PDCA”) model within the ISO 14001:2015 (Environmental Management System) and ISO 45001:2018 (Occupational Health and Safety Management System) frameworks, the SCC Department continued to spearhead the review and refinement of our ESG practices based on insights from internal and third-party audits to ensure its ongoing effectiveness and improvement; and</p> <p>(b) As a member of United Nations Global Compact (“UNGC”) through its local chapter, UN Global Compact Network Malaysia & Brunei (“UNGCMYB”) and in demonstrating our commitment to aligning with UNGC’s ten principles, the Company actively participated in key programs such as the SDG Innovation Accelerator for Young Professionals and the Business & Human Rights Accelerator. These initiatives empower our young talent, drive innovation aligned with the Sustainable Development Goals (“SDG”), and advance our human rights efforts, showcasing our dedication to sustainability and human rights.</p> <p>In line with the Group’s commitment to environmental stewardship, the Group’s glove manufacturing factory has obtained ISO 14001:2015 (Environmental Management System) and ISO 45001:2018 (Occupational Health and Safety Management System) certifications, ensuring that environmental impact is being monitored, addressed and improved.</p> <p>Please refer to the Sustainability Statement in the Annual Report for further details.</p>
<p>Explanation for departure</p>	<p>:</p>

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

Measure :		
Timeframe :		

Intended Outcome

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

Practice 4.2

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 Company has engaged with stakeholders in a variety of ways through formal and informal activities. Sustainability strategies, priorities and targets, and performance are communicated through the Company’s annual report and corporate website, which contains its sustainability approach and governance, environmental performance, contributions to society and employee relations, among others.</p> <p>The Sustainability Statement contained in the Company’s Annual Report covers the Company’s approach towards a wide range of ESG topics through the Company’s contributions in line with the United Nation’s Sustainable Development Goals, the results achieved and future plans going forward.</p> <p>The Company’s sustainability objectives and targets are also communicated across the organisation through knowledge-sharing, training, internal communications, and as part of the Group mission, among others, to build an internal culture that embraces and supports sustainability priorities.</p> <p>Details pertaining to the stakeholders’ engagement are available in the Sustainability Statement contained in the Company’s Annual Report.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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 assessed the annual training programme attended by the Directors during FYE 2024 to ensure that the Directors had and will continue to constantly keep abreast on the relevant requirements and matters concerning the sustainability, including the latest development in the industry as well as the sustainability issues relevant to the Group.</p> <p>The Board is also regularly updated on the progress of the Company’s sustainability priorities and initiatives through the quarterly updates on the risk management report by the Executive Director, audit findings through the Business Social Compliance Initiative (BSCI) and annual approval of the Sustainability Statement.</p> <p>ESG-related risks have been embedded into the Company’s risk register. From the risk register, the Board is able to develop an oversight and mitigation measures for the said risk factors.</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	:	The Board evaluation forms were last revised on 21 November 2022 to include a review of the performance of the Board in addressing the Company's material sustainability risks and opportunities. While the sustainability development of the Group is governed as an integral part of the Board's performance, the senior management is also playing a pivotal role in fostering a sustainable organisation by integrating sustainability initiatives and principles into the Group's operations, thereby ensuring the Group's strategy and the sustainability efforts are aligned. In evaluating the performance of senior management, the Board reviews the Group's sustainability performance based on the updates/reports from Management concerning the ESG priorities and the progress at nearly every quarterly meeting.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.5- Step Up

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

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

Application	:	Adopted
Explanation on adoption of the practice	:	The Executive Director, Mr. Dominic Aw Kian-Wee, who is also the chairman of the ESG Compliance Committee is the designated person within management to manage sustainability strategies and initiatives in the Group. As the Board holds the ultimate responsibility of oversight and observance of sustainability strategy and initiatives, the Chair of ESG Compliance Committee is responsible for reporting to the Board on the implementation of sustainability initiatives on a regular basis. This is to ensure that the governance and operational aspects of sustainability integration receive dedicated oversight at the Board level.

Intended Outcome

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

Practice 5.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The NRC is responsible to oversee and review on an on-going basis, the overall composition of the Board in terms of size, the required mix of skills, experience and other qualities and core competencies for the Directors of the Company.</p> <p>The effectiveness of the Board as a whole and the contribution and performance of each individual Director to the effectiveness of the Board and the Board Committees will also be assessed by the NRC on an annual basis.</p> <p>The Board Charter has clearly stated that the tenure of an Independent Director is limited to nine (9) years and he/she may continue to serve on Board subject to redesignation as Non-Independent Director. If the Independent Director wishes to remain as an Independent Director after serving for a cumulative period of more than nine (9) years, justification from the Board on his/her independence status and shareholders' approval at the AGM are required.</p> <p>The annual re-election of retiring Directors has been contingent on satisfactory evaluation of the retiring Directors' performance and contribution to the Board.</p> <p>In order to ensure a candidate for nomination, election or re-election as a Director of the Company fulfil the fit and proper requirements, the Board had adopted a Directors' Fit and Proper Policy to serve as a guide to the NRC and the Board in their review and assessment of those candidates.</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 5.2

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 is led and managed by experienced Board members from diverse backgrounds with a wide range of expertise. The Board presently comprises a total of five (5) members, of which three (3) members are Independent Non-Executive Directors and two (2) members are Executive Directors, which fulfils the prescribed requirement under Paragraph 15.02(1) of the Main LR of Bursa Securities and Practice 5.2 of the MCCG is applied.</p> <p>The presence of Independent Directors which made up a majority of the Board provides necessary checks and balance on the decision-making process of the Board. This strong and independent element brings an objective and independent judgment to the decision-making process of the Board and is vital to the effective stewardship of the Group.</p> <p>All Directors have distinguished themselves in their field of expertise and have advised the Board in the area of their respective specialty, where this is relevant to the Group's business activities and strategic development.</p> <p>The Board is of the view that its present size and composition reflects an appropriate balance of Executive and Non-Executive Directors with the desired blend of skills and experience necessary for the Group's business and operations.</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>As at 31 March 2024, none of the Independent Directors of the Company had served the Board for a cumulative term of nine (9) years. The length of service of the Independent Directors of the Company as at 31 March 2024 are as below:-</p> <table border="1"><thead><tr><th>Name of Directors</th><th>Length of Service</th></tr></thead><tbody><tr><td>Dato' Asmuni bin Sudin</td><td>3 years</td></tr><tr><td>Mr. Lim Chong Eng</td><td>3 years</td></tr><tr><td>Dr. Liew Lai Lai</td><td>3 years</td></tr></tbody></table> <p>The Board takes cognisance of the best practice of MCGG on the tenure of Independent Director which shall not exceed a cumulative term of nine (9) years and if the Board intends to retain the Independent Directors beyond nine (9) years, it should justify and seek annual shareholders' approval through a two-tier voting process.</p>	Name of Directors	Length of Service	Dato' Asmuni bin Sudin	3 years	Mr. Lim Chong Eng	3 years	Dr. Liew Lai Lai	3 years
Name of Directors	Length of Service									
Dato' Asmuni bin Sudin	3 years									
Mr. Lim Chong Eng	3 years									
Dr. Liew Lai Lai	3 years									
Explanation for departure	:									
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>										
Measure	:									
Timeframe	:									

Intended Outcome

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

Practice 5.4 - Step Up

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

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

Application	:	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 is supportive of the Board and senior management composition diversity recommendation promoted by the MCCG in order to offer greater depth and breadth to Board discussions and constructive debates at senior management level.</p> <p>All Board and Senior Management appointments are based on meritocracy, objective criteria, merit and with due regard to the benefits of diversity within the Board. Diversity in this context encompasses a wide range of factors, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge, experience, age, cultural background and gender.</p> <p>The NRC considers the following objective criteria in their nomination and election process:–</p> <ul style="list-style-type: none">• Professionalism• Integrity• Time commitment• Ability to discharge functions and responsibilities expected <p>The Board appoints its members through a formal and transparent selection process. The new appointees will be considered and evaluated by the NRC and the NRC will then recommend the candidates to be approved and appointed by the Board. The Company Secretaries will ensure all appointments are properly documented.</p> <p>The Board had adopted a Directors’ Fit and Proper Policy which sets out the fitness and propriety for the appointment and re-election of Directors of the Company. The Directors’ Fit and Proper Policy also ensure each of the Directors has the character, integrity, experience, competence and time commitment to effectively discharge his/her role as a Director of the Company in tandem with good corporate governance practices.</p>

	<p>The Directors' Fit and Proper Policy is available on the Company's website at www.oneglovegroup.com.</p> <p>The Company is an equal opportunity employer and does not practice discrimination of any form, whether based on ethnicity, age, gender, nationality, religious affiliation, education background or marital status, throughout the organisation. The Directors of the Company devotes sufficient time to carry out their duties.</p> <p>All Directors shall, prior to accepting new directorships in other companies, notify the Chairman of the Board and/or the Company Secretary, and inform them the indication of time that will be spent on the new appointment to ensure that the Director would still have the time to focus and fulfill their roles and responsibilities effectively. The Directors are also required to submit a timely update on their other relevant directorships to the Company Secretary, who will update the Board. Such information is used to monitor the number of directorships held by the Directors and to notify the Companies Commission of Malaysia accordingly, where required.</p> <p>None of the Directors have directorships in public listed companies that exceeded the maximum limit of five (5) directorships.</p>
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 5.6

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The NRC is responsible for overseeing the selection and assessment of Directors. The NRC will scrutinise the suitability and qualification of the candidates and recommend the same for the Board's approval. In discharging this duty, the NRC will assess the suitability of an individual by taking into account the individual's mix of skill, functional knowledge, expertise, experience, professionalism, integrity and/or other commitments that the candidate can bring to complement the Board. The policies and procedures for recruitment and appointment of Directors are guided by the TOR of NRC and Directors' Fit and Proper Policy.</p> <p>During FYE 2024, there were no new Directors appointed to the Board.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.7

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 details and profiles of Directors are published in the Annual Report as well as the Company's website. These include their age, gender, tenure of service, directorships in other companies, working experience and any conflict of interest as well as their shareholdings in Bursa Securities, if any.</p> <p>The performance of the retiring Directors who are recommended for re-election at the annual general meeting has been assessed through the Board and Board Committee evaluation, including the fit and proper assessment.</p> <p>Information to aid shareholders in deciding the re-election of Mr. Dominic Aw Kian-Wee and Dr. Liew Lai Lai who are presenting themselves for re-election at the Twenty-Second Annual General Meeting ("22nd AGM") to be held in 2024 as well as the statement as to whether the Board support the re-election of the aforesaid Directors is included in the Notice of 22nd AGM.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	The NRC is chaired by Mr. Lim Chong Eng, an Independent Non-Executive Director. The NRC Chairman had led the annual review of Board effectiveness, ensuring that the performance of each individual Director is independently assessed and will lead the succession planning of the Board.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The Board recognises that a gender-diverse Board could offer greater depth and breadth whilst the diversity at key senior management would lead to better decision-making. Presently, there is only one (1) female Director which represent less than 30% female representation at the Board level.</p> <p>Whilst the Board supports the universal move to appoint more female Directors to the Board, the Board is guided by the principal that appointment of new Board member shall not be based solely on gender but rather the candidate’s skill set, competencies, experience and knowledge in areas identified by the Board.</p> <p>The Board fully endorsed that female candidates should be included in the evaluation process for appointment of new Directors to the Board. In the effort to promote Board gender diversity, the NRC has taken steps to ensure that female candidates are sought and considered in its recruitment exercise for appointment of new Directors to the Board.</p> <p>More woman representation on the Board and senior Management will be taken into consideration if and when vacancies arise and when suitable candidates are identified, underpinned by the overriding primary aims of selecting the best candidate to support the achievement of the Company’s strategic objectives based on criteria, merit and with due regard for diversity in skills and experience.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

Intended Outcome

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

Practice 5.10

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 practises non-gender discrimination and endeavours to promote workplace diversity and supports the representation of women in the composition of the Board of the Company and senior management positions of the Group.</p> <p>The Company had adopted a Gender Diversity Policy and Boardroom Diversity Policy and it is available on the Company's website at www.oneglovegroup.com.</p> <p>In pursuing its gender diversity agenda, the measurable diversity objectives set by the Board are to:-</p> <ul style="list-style-type: none">✓ foster an inclusive culture - involving both women and men in fostering an inclusive culture that upholds the central principle of meritocracy.✓ improve talent management - embedding diversity initiatives into the broader talent management processes in order to support the development of all talent, including an increase of the representation of women in management roles.✓ develop a work environment that values and utilises the contributions of employees with diverse backgrounds, experiences and perspectives through awareness of the benefits of workforce diversity and successful management of diversity.✓ create awareness in all employees of their rights and responsibilities with regards to fairness, equity and respect for all aspects of diversity. <p>The recruitment and appointment of suitable female representation on the Board will be considered when vacancies arise or suitable candidates are identified in line with the Group's strategic objectives.</p> <p>Presently, there is one (1) female Director on the Board of the Company namely, Dr. Liew Lai Lai.</p>
Explanation for departure	:	

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

Intended Outcome

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

Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
Application	: Applied
Explanation on application of the practice	: The Board has, through the NRC, conducted the following annual assessments in the financial year ended 31 March 2024:- (i) Directors' self-assessment The annual assessment of the Directors is based on a comprehensive assessment system, which commences with the completion of a set of comprehensive Self-Assessment Form detailing all assessment criteria which must be completed by each Director for evaluation by the NRC. Criteria for the self-assessment include self-ratings on the Director's knowledge, support of the mission and goals of the Company, time commitment, and active participation on the Board. The completed evaluation forms were submitted to the Company Secretaries, who tabulated the results for tabling at the NRC and Board meetings. Based on the evaluation conducted in FYE 2024, the NRC and the Board were satisfied with the performance of the individual Directors. (ii) Evaluation on the effectiveness of the Board as a whole and Board Committees The criteria for the assessment of the performance of the Board as a whole and the Board committees cover composition, processes, accountability as well as the fulfilment of duties and responsibilities.

	<p>Based on the evaluations conducted in FYE 2024, the NRC and the Board were satisfied with the performance of the Board as a whole as well as the Board Committees.</p> <p>(iii) Assessment of Independent Directors</p> <p>The Board through the NRC has also assessed the independence of the Independent Directors on the Board, taking into account the following:-</p> <ul style="list-style-type: none"> • fulfillment of the definition of an independent director as set out in Paragraph 1.01 of the Main LR of Bursa Securities • ability to exercise independent judgement and act in the best interests of the Company • potential conflicts of interest with regards to any contracts or transactions with the Company • significant personal or social relationship with the Management or major shareholders (including their family members) other than those on a professional level consistent with their duties and generally expected of them • derivation of other remuneration and benefits apart from Directors' fees and other benefits approved by shareholders <p>All the Independent Directors had executed their respective Declaration of Independence.</p> <p>For FYE 2024, the Board is satisfied that the Independent Directors have brought independence and objective judgements to the Board and have not been compromised, amongst others, by familiarity or close relationship with other Board members.</p> <p>(iv) Review of the term of office and performance of AC and each of its members</p> <p>Based on the evaluation conducted for FYE 2024, the NRC and the Board were satisfied with the performance of all the AC members, and the Board has renewed the term of office of each of the AC members for another term of one (1) year.</p> <p>All the assessments conducted at the NRC Meeting were reported to the Board during the Board Meeting held on the same day and the Board noted the following:-</p> <ul style="list-style-type: none"> • Individual Directors are able to meet the Board of Directors' expectations in terms of character, experience, integrity, competency and time commitment in discharging their roles as Directors of the Company. • Individual Directors are exercised due care and carried out professional duties proficiently. • The Board and Board Committees had been effective in carrying out their functions and duties.
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	<ul style="list-style-type: none"> All Independent Directors had been and remain independent from management and free from any business relationship that could materially interfere with their independent judgement. <p>The Board will consider engaging a professional, experienced and independent party to lend greater objectivity to the assessments as and when required.</p> <p>The Board is also satisfied with the level of time commitment given by all the Directors towards fulfilling their roles and responsibilities as Directors of the Company. This is evidenced by the attendance record of the Directors at the Board meetings during FYE 2024 as set out in the table below:-</p> <table border="1" data-bbox="560 692 1366 1088"> <thead> <tr> <th>Name of Director</th> <th>Attendance</th> </tr> </thead> <tbody> <tr> <td>Dato' Asmuni bin Sudin</td> <td>8/8</td> </tr> <tr> <td>Mr. Low Bok Tek</td> <td>8/8</td> </tr> <tr> <td>Mr. Dominic Aw Kian-Wee</td> <td>8/8</td> </tr> <tr> <td>Mr. Lim Chong Eng</td> <td>8/8</td> </tr> <tr> <td>Dr. Liew Lai Lai</td> <td>8/8</td> </tr> </tbody> </table>	Name of Director	Attendance	Dato' Asmuni bin Sudin	8/8	Mr. Low Bok Tek	8/8	Mr. Dominic Aw Kian-Wee	8/8	Mr. Lim Chong Eng	8/8	Dr. Liew Lai Lai	8/8
Name of Director	Attendance												
Dato' Asmuni bin Sudin	8/8												
Mr. Low Bok Tek	8/8												
Mr. Dominic Aw Kian-Wee	8/8												
Mr. Lim Chong Eng	8/8												
Dr. Liew Lai Lai	8/8												
Explanation for departure :													
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>													
Measure :													
Timeframe :													

Intended Outcome

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

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

Practice 7.1

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

Application	: Applied						
Explanation on application of the practice	<p>In view that fair remuneration is crucial to attract, retain and motivate Directors and senior management, the Board has adopted 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 to determine the remuneration of Directors and senior management. The said policies and procedures are available on the Company's website at www.oneglovegroup.com.</p> <p>The NRC is responsible for reviewing and making recommendations to the Board for approval, the framework and remuneration packages of each Director in all forms, drawing from outside advice whenever necessary prior to making the relevant recommendations to the Board so that the levels of remuneration are sufficient to attract and retain the Directors needed to run the Company successfully. In its review, the NRC considers various factors including the Directors' fiduciary duties, time commitments and the Company's performance.</p> <p>As part of the remuneration strategy, the below table sets out the guiding principles and its implementation:-</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Guiding Principles</th> <th style="text-align: left;">Details</th> </tr> </thead> <tbody> <tr> <td>Alignment with shareholders' interest</td> <td> <ul style="list-style-type: none"> • Align interests between employees and shareholders • Design incentive scheme to align incentive payments with the long-term performance of the Group </td> </tr> <tr> <td>Provide market competitive pay</td> <td> <ul style="list-style-type: none"> • Offer competitive packages to attract and retain talented and experienced individuals </td> </tr> </tbody> </table>	Guiding Principles	Details	Alignment with shareholders' interest	<ul style="list-style-type: none"> • Align interests between employees and shareholders • Design incentive scheme to align incentive payments with the long-term performance of the Group 	Provide market competitive pay	<ul style="list-style-type: none"> • Offer competitive packages to attract and retain talented and experienced individuals
Guiding Principles	Details						
Alignment with shareholders' interest	<ul style="list-style-type: none"> • Align interests between employees and shareholders • Design incentive scheme to align incentive payments with the long-term performance of the Group 						
Provide market competitive pay	<ul style="list-style-type: none"> • Offer competitive packages to attract and retain talented and experienced individuals 						

	<p>Pay-for-performance</p> <ul style="list-style-type: none"> • Align compensation pay with the market, subject to affordability • Instill and drive a pay-for-performance culture • Measure performance against performance appraisal e.g. performance scorecard, comprising financial and non-financial metrics
<p>Explanation for departure :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure :</p>	
<p>Timeframe :</p>	

Intended Outcome

The 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 established a NRC that assists the Board in reviewing and recommending the proposed remuneration packages of the Directors of the Company.</p> <p>The Board is satisfied that the NRC has effectively and efficiently discharged its roles and responsibilities with respect to its nomination and remuneration functions. As such, it is not necessary to separate the nomination and remuneration functions into distinct nomination and remuneration committees.</p> <p>The Terms of Reference of NRC is available on the Group's website at www.onegroup.com.</p> <p>The NRC currently consists of all Independent Non-Executive Directors, which is in line with the MCCG.</p> <p>The following works were undertaken by the NRC relating to its remuneration function during FYE 2024: -</p> <ul style="list-style-type: none">• reviewed and assessed the payment of benefits payable to the Directors and recommended the same for the Board for consideration to recommend to the shareholders for approval;• reviewed the Directors' fees for the financial period ended 31 March 2023 and recommended the same for the Board for consideration to recommend to the shareholders for approval; and• reviewed and recommended the remuneration package for Executive Directors to the Board.
Explanation for departure	:	

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

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	The details of the Directors' remuneration for FYE 2024 for each individual Director with a breakdown into fees, salaries, allowances and other emoluments (Employees' Provident Fund Contribution) are set out in the subsequent page.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Dato' Asmuni bin Sudin	Independent Director	38.00	5.50	-	-	-	-	43.50	38.00	5.50	-	-	-	-	43.50
2	Mr. Lim Chong Eng	Independent Director	30.00	5.50	-	-	-	-	35.50	30.00	5.50	-	-	-	-	35.50
3	Dr. Liew Lai Lai	Independent Director	30.00	5.50	-	-	-	-	35.50	30.00	5.50	-	-	-	-	35.50
4	Mr. Low Bok Tek	Executive Director	30.00	-	540.00	-	-	64.80	634.80	30.00	-	540.00	-	-	64.80	634.80
5	Mr. Dominic Aw Kian-Wee	Executive Director	30.00	-	270.00	-	-	32.40	332.40	30.00	-	270.00	-	-	32.40	332.40
6	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here				
7	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here				
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12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here				
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14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here				
15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here				

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	:	Applied – the company discloses the remuneration of members senior management who are not members of the board
Explanation on application of the practice	:	For FYE 2024, the key senior management's remuneration component including salary and other emoluments (Employees' Provident Fund Contribution) in bands of RM50,000/- on a named basis, are disclosed in the subsequent page.
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	:	

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Mr. Law Siau Lim	Chief Executive Officer, Onetexx Sdn. Bhd.	350,001-400,000	Choose an item.	Choose an item.	Choose an item.	0-50,000	400,001-450,000
2	Mr. Low Ban Sin	Chief Sales Officer, Onetexx Sdn. Bhd.	250,001-300,000	Choose an item.	Choose an item.	Choose an item.	0-50,000	300,001-350,000
3	Mr. Teong Lian Aik	Director of Factory Management, Onetexx Sdn. Bhd.	250,001-300,000	Choose an item.	Choose an item.	Choose an item.	0-50,000	300,001-350,000
4	Mr. Low Khai Jei (<i>resigned w.e.f. 29 February 2024</i>)	Director of Sales & Marketing, Onetexx Sdn. Bhd.	50,001-100,000				0-50,000	50,001-100,000
5	Mr. Wong Teck Chee (<i>appointed w.e.f. 2 January 2024</i>)	Group Financial Controller	50,001-100,000	Choose an item.	Choose an item.	Choose an item.	0-50,000	50,001-100,000
6	Mr. Loke Peng Sin (<i>resigned w.e.f. 31 December 2023</i>)	Group Financial Controller	100,001-150,000	Choose an item.	Choose an item.	Choose an item.	0-50,000	100,001-150,000

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						
2	Input info here	Input info here						
3	Input info here	Input info here						
4	Input info here	Input info here						
5	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 AC is chaired by Dr. Liew Lai Lai, while the Chairman of the Board is Dato' Asmuni bin Sudin, an Independent Non-Executive Chairman.</p> <p>This separation of leadership and responsibility ensured that the objectivity of the Board's review of the AC's findings and recommendations are not impaired. This separation is set out clearly in the Terms of Reference of the AC.</p> <p>During the financial year under review, the Chairperson of the AC was responsible to ensure the overall effectiveness and independence of the AC. Together with other members of the AC, they had ensured amongst others that –</p> <ul style="list-style-type: none"> • the AC was fully informed about significant matters related to the Company's audit and its financial statements and these matters are addressed; • the AC appropriately communicates its insights, views and concerns about relevant transactions and events to Internal and External Auditors; and • the AC's concerns on matters that may have an effect on the financial or audit of the Company were communicated to the External Auditors.
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

There is 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 AC has formalised the policy that requires a cooling-off period of at least three (3) years to be observed by the former key audit partner of the Company’s External Auditors in the Terms of Reference of the AC before being appointed as a member of the AC. This is to safeguard the independence of the audit and preparation of the Company’s financial statements.</p> <p>None of the members of the AC were former key audit partners of the Company. As a matter of practice, the AC has recommended to the NRC not to consider any key audit partner as a potential candidate for Board/AC member to affirm the AC’s stand on such policy.</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>In recommending the appointment or re-appointment of the External Auditors to the Board, the AC has established Policies and Procedures to Assess the Suitability, Objectivity and Independence of External Auditors ("Policies and Procedures") that consider amongst others:-</p> <ul style="list-style-type: none">• the competence, audit quality, experience and resource capacity of the external auditor and its staff assigned to the audit;• the adequacy of the scope of the audit plan;• the external auditor's ability to meet deadlines in providing services and responding to issues in a timely manner as contemplated in the external audit plan;• the nature and extent of the non-audit services rendered and the appropriateness of the level of fees; and• obtaining 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>The assessment to consider the suitability, objectivity and independence of the audit firm is conducted annually. The AC was of the view that Messrs. Deloitte PLT, the External Auditors, had conducted itself objectively and independently in carrying out the audit of the Company during FYE 2024, and the AC was satisfied with the performance of the external auditors and had recommended to the Board the re-appointment of Deloitte PLT as External Auditors of 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 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	:	For FYE 2024, the AC comprises solely of the following Independent Directors in line with Practice 9.4 of the MCCG:- a. Dr. Liew Lai Lai; b. Dato' Asmuni bin Sudin; and c. Mr. Lim Chong Eng.

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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

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

Application	:	Applied
Explanation on application of the practice	:	All members of the AC are financially literate and are able to understand the Company's business and matters under the purview of the AC including the financial reporting process. They have continuously applied a critical and probing view on the Company's financial reporting process, transactions and other financial information, and effectively challenged Management's assertions on the Company's financials. Any inconsistencies or irregularities in the financial and operational reports would be questioned to ascertain that each quarterly report and the annual Audited Financial Statements taken as a whole provide a true and fair view of the Company's financial position and performance. All members of the AC have also undertaken and will continue to undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules, as and when required.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has established an effective risk management and internal control framework to identify and assess risks and monitor internal controls to mitigate and control business risks.</p> <p>The Board acknowledges that the Group’s business activities involve some degree of risks and key management staff and Heads of Department are responsible for managing identified risks within defined parameters and standards.</p> <p>The Internal Audit and Risk Management Department comprises managerial-level reports directly to the AC. The Internal Audit and Risk Management Department is responsible for implementing processes in identifying, evaluating, monitoring and reporting of risks and internal controls which arise from daily business activities of the Group. All significant issues identified and affecting the business objectives of the Group are reported to the AC and Board accordingly. The Board, through AC, observed the measures were taken on areas identified for improvement, as part of management’s continuous efforts to strengthen the Group’s internal control.</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 is aware and recognises various types of risks inherent in the businesses of the Group and the possible financial impact. As part of its ongoing process to identify, evaluate, and to manage risks, the Board with the assistance of the AC will monitor the effectiveness of internal control, including identifying risk areas, where the details of these risk events will be identified and discussed at length in the meetings. The findings and recommendations, if any, will be tabled at the board meetings on a periodic basis, in which the key risks and corresponding risk mitigating actions are identified and their progress are set for discussions and deliberations. With the approval of the Board, appropriate measures will be taken to strengthen the controls in order to improve the risk management of the Group. An appropriate framework is being maintained on an on-going basis to enhance and develop the Group's risk management further.</p> <p>The Company also engages Internal Auditors to provide independent assessments of the adequacy, efficiency and effectiveness of the Group's internal control system. The Internal Auditors report directly to the AC and internal audit plans are tabled to the AC for review and approval by the Board to ensure adequate coverage.</p> <p>Further details on the features of the risk management and internal control framework, and the adequacy and effectiveness of this framework, are disclosed in the Statement on Risk Management and Internal Control in the Company's Annual Report.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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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 10.3 - 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 audit function of the Company is carried out by an outsourced professional service firm that assists the AC and the Board in managing the risks and establishment of the internal control system and processes of the Group by providing an independent assessment on the adequacy, efficiency and effectiveness of the Group's risk management and internal control system and processes. The Internal Auditors report directly to both the AC and the Board.</p> <p>The AC has the following duties and responsibilities to ensure the internal audit function is effective and able to function independently:-</p> <ul style="list-style-type: none">• review the adequacy of the scope, functions, competency and resources of the internal audit function, and that it has the necessary authority to carry out its work;• review the internal audit programme and results of the internal audit process and, where necessary, ensure that appropriate actions are taken on the recommendations of the internal audit function;• review the internal audit plan, consider the internal audit reports and findings of the Internal Auditors, fraud investigations and actions and steps taken by Management in response to audit findings;• review and decide on the budget allocated for the internal audit function;• review any appraisal or assessment of the performance of members of the internal audit function; and• approve any appointment or termination of the Internal Auditors. <p>The Internal Auditors have and will continue to keep abreast with developments in the profession, relevant industry and regulations.</p> <p>The internal audit function is independent of the operations of the Company and provides reasonable assurance that the Company's system of internal control is satisfactory and operating effectively.</p>

	<p>Areas for improvements are highlighted to the AC and the Board, and the implementation of recommendations has consistently been monitored. None of the internal control weaknesses have resulted in any material losses, contingencies or uncertainties that would require disclosure in the Company's Annual Report.</p> <p>Further details of the internal audit function are set out in the Statement on Risk Management and Internal Control and the Audit Committee Report in the Company's 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 have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.2

The board should disclose–

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

Application	:	Applied
Explanation on application of the practice	:	<p>The internal audit function is outsourced to TGS Advisory Sdn. Bhd., which reports functionally to the AC with unrestricted access to the AC. The head of the internal audit function attends the AC's meetings to report to on their findings of the effectiveness of the governance, risk management and internal control processes within the Group.</p> <p>The outsourced internal audit function is headed by Mr. Teoh Chey Yeat, a Fellow Member of Association of Chartered Certified Accountants and Member of Malaysian Institute of Accountants, and he is assisted by a range of one (1) to three (3) personnel deployed for the internal audit reviews.</p> <p>All the internal audit staff on the engagement are free from any relationships or conflicts of interest, which could impair their objectivity and independence.</p> <p>The internal audit reviews were conducted using a risk-based approach and was guided by the International Professional Practice Framework (IPPF).</p> <p>The Company had on 23 February 2024 appointed Ocean Silver Advisory Sdn. Bhd. as its Internal Auditors for financial year ending 31 March 2025, enabling the Company to benefit from fresh perspectives and views of another professional internal audit firm.</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 Board believes that a constructive and effective investor relationship is essential in enhancing shareholder value. The Board, in its best efforts, always keeps the shareholders and various stakeholders informed of the Group's business and corporate development and ensures that communication with them is transparent and timely. Shareholders may also communicate with the Company on investor relation matters by posting their enquiries to the Company through the Company's web enquiry form on its website. The Company will endeavour to reply to these enquiries in the shortest possible time.</p> <p>The Board is also mindful of the disclosure obligations as stipulated in the Bursa Securities Main LR and strives to ensure compliance at all times. The Board endeavours to provide timely and accurate disclosure of all material or price sensitive information of the Company to shareholders and investors and may provide additional disclosure of information on a voluntary basis, where possible and applicable, as soon as practicable through various appropriate channels and announcements made to Bursa Securities. The Board ensures that all material information and corporate disclosures are discussed with Management prior to dissemination to ensure compliance with the Main LR. In deciding on the necessary disclosures and announcements, the Board is also guided by Bursa Securities' Corporate Disclosure Guide as published by Bursa Securities from time to time. All public announcements are electronically published and can be accessed publicly at Bursa Securities' website at www.bursamalaysia.com or the Company's website at www.oneglovegroup.com.</p> <p>Besides that, the Annual Report to shareholders, is also one of the main channels of communication between the Company and its shareholders and stakeholders. The Annual Report, which is prepared in accordance with the requirements of the Main LR, communicates comprehensive information of the financial results and activities undertaken by the Company. All information to shareholders is available electronically as soon as it is announced or published.</p> <p>Another key avenue of communication with its shareholders is the Company's Annual General Meeting, which provides a useful forum for</p>

	dialogue with shareholders where they may raise questions or seek clarifications on the Company's business and reports from the Company's Directors.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.2

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

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

Intended Outcome

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

Practice 13.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company had provided all shareholders at least twenty-eight (28) days’ notice before the date of the Twenty-First Annual General Meeting (“21st AGM”) last year and will give all shareholders at least twenty-eight (28) days’ notice before the date of the 22nd AGM this year.</p> <p>The Notice of General Meeting provides detailed explanation for the resolutions proposed along with any background information and reports or recommendation that are relevant, where required and necessary, to enable shareholders to make informed decisions in exercising their voting rights.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>All the Directors of the Company attended the 21st AGM and EGM of the Company held on 23 May 2023, 30 August 2023 and 5 December 2023 (collectively referred as to “General Meetings”), respectively to engage with the shareholders proactively.</p> <p>All the Directors of the Company have and will always endeavour to attend all General Meetings. The proceedings of the General Meetings included a question-and-answer session, invited shareholders to raise questions before putting resolutions to vote.</p> <p>The Board ensured that sufficient opportunities were given to shareholders to raise issues relating to the resolution to be put for voting and adequate responses were given.</p> <p>The Chairman of the Board Committees were also readily available to address the questions posted by the shareholders at the General Meetings.</p> <p>In addition to the above, members of the Senior Management, External Auditors and Principal Advisers have also attended the general meetings to respond to the shareholders’ queries, if any.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>In accordance with the Companies Act 2016 and the Company's Constitution, the Company may convene a meeting of members at more than one venue using any technology or method that enables the members of the Company to participate and to exercise the members' rights to speak and vote at the meeting. The main venue of the meeting shall be in Malaysia and the Chairman shall be present at the main venue.</p> <p>The Company has been holding virtual general meetings since 2020. At the Company's General Meetings, the Company had leveraged on technology to facilitate remote shareholders' participation and electronic voting for the conduct of poll on the resolution.</p> <p>The entire General Meetings proceedings and poll voting were conducted entirely through Securities Services e-Portal ("SSEP"). The Administrative Guide with detailed registration and voting procedures were shared with the shareholders and the same were also published on the Company's website.</p> <p>The Company had conducted its voting on all resolutions at the virtual General Meetings in year 2023 by online live polling to provide for remote voting and immediate poll results. The Company had engaged SS E Solutions Sdn. Bhd. ("SSE") to act as the Poll Administrator to provide the electronic polling services, while Commercial Quest Sdn. Bhd. was the appointed independent scrutineer to verify the poll results.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application	: Applied
Explanation on application of the practice	: <p>At the commencement of the General Meetings, the Chairman of the meeting briefed the shareholders, corporate representatives and proxies present virtually at the meeting of their right to ask questions and vote on the resolutions set out in the Notice of the General Meetings.</p> <p>All the Directors, senior management and the representative of the external auditors were present at the General Meetings to provide responses to the questions posed by shareholders via SSeP in relation to the agenda items for the General Meetings, both prior to and during the meeting.</p> <p>The shareholders, corporate representatives, and proxies were able to rely on real time submission of typed text to exercise their rights to speak or communicate in a virtual meeting by submitting questions or remarks in relation to the agenda items into the text box given in the live stream player within the same SSeP page.</p> <p>The Board also ensure that sufficient opportunities were given to shareholders to raise issues relating to the affairs of the Company by providing ample time for the Question-and-Answer session during the General Meetings of 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

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	: <p>The General Meetings in 2023 were held via live streaming and online remote voting using SSeP, a secured platform provided by SSE.</p> <p>SSeP is a reliable infrastructure that enabled the conduct of a fully virtual AGM to be held smoothly and enabled shareholders to exercise their rights to speak and vote virtually. Technical support assistance was provided to shareholders and proxies to contact and request for e-Services Assistance or email at eservices@sshsb.com.my.</p> <p>At the beginning of the General Meetings, a video clip was played by SSE to demonstrate to the shareholders, corporate representatives and proxies who were present at the General Meetings on the step-by-step guide on the online voting module within the SSeP to facilitate the polling.</p> <p>The required preparation and measures have been taken to ensure seamless experience for shareholders who participating online as much as possible like they are in a physical meeting. There was also smooth two-way communication between shareholders and proxies with the Board and Senior Management during the General Meetings.</p> <p>The shareholders could freely ask questions using the text box at the bottom of the live streaming player via real time submission of typed texts. The questions are to be made visible to all meeting participants during the General Meetings and Chairman or Board members shall then provide their responses accordingly.</p>
Explanation for departure	:

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

Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
Application :	Applied
Explanation on application of the practice :	The Minutes of the General Meetings were made available to the shareholders within thirty (30) business days from the date of the General Meetings under the “Investor Relations” section of the Company’s corporate website at www.oneglovegroup.com .
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

**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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