

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5325
COMPANY NAME : Well Chip Group Berhad
FINANCIAL YEAR : December 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of Directors ("Board") of Well Chip Group Berhad ("Well Chip" or "the Company") is collectively responsible for overseeing the conduct and sustainability of the Company and its subsidiaries' ("the Group") business, assuming the responsibility for succession planning, reviewing the risk management process and internal control system to minimise the downside risks for the Group and to ensure compliance with the relevant rules and regulations applicable to the Group.</p> <p>The Board has the responsibility of leading and directing the Group towards realising long-term corporate objectives and increasing shareholders' value. The Board retains full and effective control of the Group's strategic plans, implements an appropriate system of risk management and ensures the adequacy and integrity of the Group's system of internal control.</p> <p>For the effective function of the Board, the Board has delegated specific responsibilities to the following Board Committees within their respective Terms of Reference ("TOR"):-</p> <ul style="list-style-type: none">a. Audit and Risk Management Committee ("ARMC");b. Nomination Committee ("NC"); andc. Remuneration Committee ("RC"); <p>The ultimate responsibility for the final decision on all matters deliberated in these committees, however, lies with the Board. In addition, the Chairman of the relevant Board Committees also reports to the Board on key issues discussed during the respective committee meetings.</p> <p>The Board is responsible for the overall corporate governance, strategic direction, and corporate goals and therefore, monitors the achievement of these goals. It provides effective leadership and</p>

manages overall control of the Group's affairs through the discharge of the following principal duties and responsibilities:

Strategy

- Set the values, standards, objectives, and strategic functions of the Group;
- Together with the management, promote good corporate governance within the Group which reinforces ethical, prudent, and professional behaviour;
- Review, challenge, and decide on the management's proposals for the Group and monitors its implementation by the management; and
- Ensure that the Group's strategic plan supports long-term value creation and included strategies on economic, environmental, and social considerations.

Risk Management

- Set the risk appetite within which the Board expects the management to operate and ensure that there is a sound risk management framework to identify, analyse, evaluate, manage, and monitor significant financial and non-financial risks faced by the Group; and
- Understand the principal risks of the Group's business and recognise that business decisions involve the appropriate risks.

Compliance

- Review, approve and monitor compliance with corporate policies;
- Oversee, review, and monitor the operation of the Group's procedures to ensure compliance with relevant legislation;
- Being aware of and where appropriate, review any litigation, actions, transactions, issues, and reports to external/third parties which impact the Group, and which may attract public interest.

Internal Controls

- Oversee, review, and monitor the operation, adequacy, and effectiveness of the Group's reporting systems and overall framework of internal controls established by the management including operational, accounting, and financial reporting controls.

The Board Charter serves as a reference point for Board activities. It is designed to provide guidance and clarity for the Directors and Management with regards to the roles of the Board and its Committees, the requirements of Directors in carrying out their roles and in

	<p>discharging their duties towards the Company as well as the Board’s operating practices. The Board has also established a Code of Ethics and Conduct which serves as an internal frame of reference for the Directors and employees of the Group in the conduct of their daily activities. The Code of Ethics and Conduct is incorporated in the Board Charter of the Company. The Board Charter and the Terms of Reference (“TOR”) of the respective committees are available on the Company’s website at www.wellchip.com.my.</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 Chairman of the Board, Mr. Mak Lye Mun, holds an Independent Non-Executive Director ("INED") role, and is primarily responsible for the orderly conduct and functioning of the Board, instilling good corporate governance practices, leadership and ensuring the effectiveness of the Board.</p> <p>The Chairman is primarily responsible for, but not limited to, the following:</p> <ul style="list-style-type: none">• To lead the Board and ensure its effectiveness of all aspects of its role;• To ensure the efficient organisation and conduct of all Board's function and meetings;• To ensure balance of power and authority, such that no one individual has unfettered powers of decision making;• To facilitate the effective contribution of all Directors at Board meetings;• Lead the Board in establishing and monitoring good corporate governance practices;• To promote constructive and respectful relations between Directors, and between the Board and the Management; and• To ensure effective communication between the Board, Management and shareholders. <p>The roles and responsibilities of the Chairman of the Board have been clearly set out in the Board Charter, which is available on the Company's website at www.wellchip.com.my.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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 Group has a Chief Executive Officer (“CEO”), who also serves as an Executive Director (“ED”). The positions of Chairman and the CEO/ED are held by two different individuals. Our governance structure ensures a clear separation of roles and responsibilities between the Chairman and the CEO/ED to promote a balanced distribution of authority and accountability.</p> <p>The Chairman of the Group is Mr. Mak Lye Mun whose primary responsibilities include leading the Board effectively, ensuring smooth organisation and conduct of meetings, maintaining balanced decision-making authority, encouraging active participation from all Directors, fostering good governance practices, promoting collaboration between the Board and Management, and ensuring clear communication with Key Senior Management (“KSM”) and shareholders.</p> <p>The Group’s CEO/ED is Ms. Ng Hooi Lang whose primary responsibilities include overseeing the Group’s daily operations to ensure smooth and efficient functioning, ensuring business activities are ethical and comply with relevant laws and regulations.</p> <p>The distinct and separate roles and responsibilities of the Chairman and CEO/ED are outlined in the Board Charter, which can be accessed on the Company’s website at www.wellchip.com.my.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application	: Departure
Explanation on application of the practice	:
Explanation for departure	: <p>Mr. Mak Lye Mun ("Mr. Mak"), the Chairman of the Board, does not serve as a member of any Board Committees, namely ARMC, NC and RC. He was invited to the meetings to provide inputs on the matters discussed during the meetings. However, he did not participate in the decision making of the resolutions, proposals and matters tabled for approval during the meetings.</p> <p>The Board Committees consider his presence as not compromising the system of checks and balances or the objectivity of their reviews on agendas and matters presented during these meetings. Mr. Mak contributes by providing input and assisting in addressing questions raised by Board Committees members. His attendance does not impair the independence or objectivity of the Chairman and the Board when deliberating on the Board Committees' observations and recommendations.</p> <p>Most members of the ARMC, NC and RC are Independent Directors. Their independence ensures a focused and unbiased perspective, enabling objective discussions and where necessary, driving better decision making and outcomes.</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

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is supported by two (2) Company Secretaries from Boardroom Corporate Services Sdn Bhd, namely Ms. Tan Ai Ning and Ms. Queck Wai Fong, who are suitably qualified, competent and capable of carrying out the duties required and have attended training/seminars conducted by the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) and other regulatory bodies to keep abreast on the changes to regulations and requirements.</p> <p>The Company Secretaries circulated the relevant guidelines on statutory and regulatory requirements from time to time and updated the Board on the same at Board meetings. The Company Secretaries also notified the Directors and Principal Officers on the closed period for trading in the Company's securities, in accordance with Chapter 14 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements").</p> <p>The Company Secretaries also ensure that deliberations at Board and Board Committee meetings are well captured, minuted and documented.</p> <p>The Company Secretaries play an important role in the general meetings in ensuring that the due processes and proceedings are in place and properly managed. During the meeting, the Company Secretaries assist the Chairman and the Board in the conduct of the meetings and ensure the minutes are properly recorded, particularly questions and issues raised by the shareholders.</p> <p>The Board is satisfied with the performance and support rendered by the Company Secretaries to the Board in the discharge of its functions. The Company Secretaries play an advisory role to the Board in relation to the Company's constitution, Board's policies and procedures and compliance with the relevant regulatory requirements, corporate governance and legislations.</p> <p>The Directors have unrestricted access to the advice and services of the Company Secretaries to enable them to discharge their duties effectively.</p>

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

Intended Outcome

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

Practice 1.6

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is conscious of the importance of meeting materials to be disseminated in a timely manner to allow Directors to decipher the information presented and prepare for the Board and Board Committee meetings.</p> <p>The Board, led by the Mr. Mak, has put in place a policy stipulation which calls for all Directors to have full and timely access to information and the Board papers circulated prior to each Board and Board Committee meetings at least seven (7) days prior to the meeting. Comprehensive reports comprising a balance of financial and non-financial information, strategic, operational and regulatory issues are customarily enclosed as accompanying materials. The Company Secretaries are responsible for managing the logistics, record keeping as well as facilitating all Board and Board Committees communication.</p> <p>The Board and Board Committee meetings proceedings are well documented by the Company Secretaries. The minutes reflects key deliberations and decisions, rationale for each decisions as well as any significant concerns, dissenting views or abstentions by Directors from voting and deliberating on specific matters. Meeting minutes are typically approved at the subsequent Board or Board Committee meeting.</p> <p>The minutes of Board and Board Committee meetings are kept at the registered office of the Company and are available for inspection by any Director upon request.</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	:		
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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 Charter, which is available on the Company’s website at www.wellchip.com.my serves as a primary reference point on governance matter as well as a guideline for the roles and responsibilities of the Directors and the Board Committees.</p> <p>The Board Charter is developed with a view to promote high standards of corporate governance, ensure all Board members acting on behalf of the Company are aware of their duties and responsibilities and the various legislations and regulations affecting their conduct.</p> <p>Core areas that the Board Charter addresses include the following:</p> <ul style="list-style-type: none"> • Duties and functions of the Board and Board members; • Board composition and balance; • Directors’ tenure, nomination, appointment, remuneration; • Obligations of Individual Directors and Independent Directors; • Functions of board committees; • Board governance process and procedures; • Stakeholders’ relationship <p>The Board Charter will be periodically reviewed by the Board and updated in accordance with the needs of the Group and any new regulations that may have an impact on the discharge of the Board’s 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

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

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

Practice 3.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Code of Conduct that set out the core values of the Group has been established. The Code of Conduct acts as guidance for the Board to assist in promoting ethical business conduct and behaviour, and to oblige employees to maintain high standards of ethics and integrity in day-to-day business and operations. The Code of Conduct is available on the Company's website via www.wellchip.com.my.</p> <p>In addition to the Code of Conduct, the Group has also implemented a Whistleblowing Policy, enabling employees and stakeholders to report any concerns or complaints regarding questionable or suspicious matters as outlined below:</p> <ul style="list-style-type: none">• Fraud;• Corruption, bribery or blackmail;• Criminal offences;• Failure to comply with a legal or regulatory obligation;• Miscarriage of justice;• Misuse of Group's property;• Sexual harassment;• Abuse of power and position;• Acts or commissions which are deemed to be against the interest of the Group, laws, regulations, requirements of statutory bodies or public policies;• Violation and breach of the Group's Code of Conduct and Ethics and Group Policies;• Endangering the health and safety of an individual; and• Concealment of any, or a combination of the above. <p>This initiative promotes good governance and accountability among stakeholders.</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 established a Whistleblowing Policy for the Group so as to enable a whistle-blower to report any improper conduct and to provide protection to the whistle-blower against any reprisal as consequence of making such disclosure.</p> <p>The Whistleblowing Policy is applicable to all stakeholders, including employees of the Group (both Independent Non-Executive Directors and Non-Independent Directors) and third parties who have knowledge of or a reasonable belief that an employee of the Company has engaged in, is engaging in, or is preparing to engage in improper conduct.</p> <p>Any improper conduct should be reported immediately in writing, either via email or sealed mail.</p> <p>Currently, whistleblowing reports submitted via email are directed to the Group's Compliance Officer and Chairman of ARMC. Alternatively, reports may be submitted via sealed mail, which can still be addressed to the Chairman of ARMC. The available reporting channels are as follows:</p> <ul style="list-style-type: none">• Email: whistleblowing@wellchip.com.my• Mail: (mark "Strictly Confidential to be opened by the addressee ONLY") <p>Well Chip Group Berhad No. 23-01 & 23-02, Jalan Harmonium 35/3, Taman Desa Tebrau, 81100 Johor Bahru, Johor.</p> <p>Reports received will be reviewed by the Compliance Officer and Chairman of ARMC, who will assess and determine the appropriate course of action. The Company is committed to handling all whistleblowing matters with strict confidentiality and due diligence.</p> <p>Detailed procedures on the reporting of improper conduct have been set out in the Whistleblowing Policy that has been published on the Company's website at www.wellchip.com.my.</p>

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

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>Under the Board Charter, one of the key responsibilities of the Board is to collectively oversee the Group's business operations with the aim of enhancing long-term shareholder value and investor interests, while also taking into account the interests of other stakeholders. The Board is committed to maintaining high standards of transparency, accountability, and integrity. To support this commitment, sustainability considerations have been integrated into the agendas of the Group's meetings.</p> <p>Sustainability related activities undertaken and targets set out by the Group has been disclosed in the Sustainability Statement of the Company's Annual Report for the financial year ended 31 December 2025 ("FY2025").</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 4.2

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 Board is committed to embedding sustainability into the Group’s business strategy, encompassing key considerations such as employee well-being, economic growth, environmental stewardship, and social responsibility.</p> <p>To achieve sustainable, long-term value creation, the CEO plays a pivotal role in shaping the strategic direction and advancing sustainability objectives of the Group. She provides leadership to the Management team, which is responsible for identifying critical sustainability matters, implementing relevant strategies and initiatives, and monitoring the Group’s sustainability performance.</p> <p>A comprehensive overview of the Group's stakeholder engagement groups, priorities, sustainability aspirations, and performance is provided in the Sustainability Statement which is included in the Company’s Annual Report for FY2025.</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 is committed to embedding sustainability into the Group’s business strategy, focusing on key areas such as employee well-being, economic growth, environmental stewardship, and social responsibility, to drive sustainable, long-term value creation.</p> <p>The Executive Directors play a pivotal role in steering the Group’s strategic direction and advancing initiatives to achieve its sustainability objectives. They provide leadership to the Management team, which is tasked with identifying key sustainability priorities, implementing strategies and initiatives, and monitoring the Group’s performance in this area.</p> <p>Recognising the importance of staying abreast of best practices in sustainability, the Group engages an external consultant to provide guidance to KSM and members of the Sustainability Working Group, thereby further strengthening the Group’s sustainability efforts.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.4

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board and management have actively performed their respective roles in identifying and addressing material sustainability risk and opportunities. The Board’s effectiveness in overseeing the Group’s strategic and business plans, including the management of sustainability-related matters, was assessed through the Board Effectiveness Evaluation for FY2025.</p> <p>Whereas for the performance of KSM, a set of Key Performance Indicator (“KPI”) to assess the performance of the KSM on the Environmental, Social and Governance (“ESG”) matter will be established.</p> <p>Together, the Board and Management collectively address the Company’s significant risks and opportunities, implementing appropriate mitigation strategies to ensure the Group continues to deliver sustainable returns to its shareholders while supporting long term value creation.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.5- Step Up

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

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Terms of Reference of the NC stipulates that the NC shall ensure the composition of the Board is refreshed periodically by reviewing the tenure of each Director and the re-election of a Director should be contingent on a satisfactory evaluation of the Director's performance and contribution to the Board.</p> <p>During the year under review, the NC had reviewed and evaluated the effectiveness of the Board as a whole and was of the view that all the Directors' performance and contribution to the Board are satisfactory. The NC was also of the view that the Directors have discharged their responsibilities in a commendable manner.</p> <p>In addition, the Board Charter provides that the tenure of an Independent Director is limited to a cumulative term of nine (9) years. The Independent Director who has served the Board for a cumulative term of nine (9) years and wishes to remain as Independent Director is subject to valid justification and shareholders' approval at the Annual General Meeting ("AGM") through a two-tier voting process.</p> <p>The annual re-election/re-appointment of retiring Directors is contingent upon satisfactory evaluation of the retiring Directors' performance and contribution to the Board and/or Board Committees.</p> <p>On top of that, the Board has formalised and adopted the Directors' Fit and Proper Policy, which serves as a guide to the NC and the Board in conducting assessments on potential candidates for appointment as directors as well as existing directors who are seeking for re-election and re-appointment.</p> <p>Pursuant to the Directors' Fit and Proper Policy, the NC had conducted the fit and proper assessments against the Directors who are due for retirement and seeking for re-election at the forthcoming Third Annual General Meeting ("3rd AGM").</p> <p>Subsequently, the NC proposed the re-election of Directors to the Board for the shareholders' approval at the forthcoming 3rd AGM.</p>

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

Intended Outcome

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

Practice 5.2

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

Application	:	Applied																														
Explanation on application of the practice	:	<p>The present composition of the Board complies with Paragraph 15.02 of the Listing Requirements and Practice 5.2 of the MCGG as half (50%) of the Board comprises Independent Non-Executive Directors. All the Independent Non-Executive Directors are satisfied with the independence test under the Listing Requirements.</p> <p>The current board composition of the Company represents a mix of knowledge, skills and expertise which assist the Board to effectively discharge its stewardship and responsibilities. The Board currently has nine (9) members, of whom five (5) are Independent Non-Executive Directors, two (2) are Non-Independent Non-Executive Directors and two (2) are Executive Directors. The board composition is as follows:</p> <table border="1"><thead><tr><th></th><th>Director</th><th>Designation</th></tr></thead><tbody><tr><td>1.</td><td>Mak Lye Mun</td><td>Independent Non-Executive Chairman</td></tr><tr><td>2.</td><td>Yeah Hiang Nam</td><td>Non-Independent Non-Executive Director</td></tr><tr><td>3.</td><td>Yeah Chia Kai</td><td>Non-Independent Non-Executive Director</td></tr><tr><td>4.</td><td>Ng Hooi Lang</td><td>Executive Director and Chief Executive Officer</td></tr><tr><td>5.</td><td>Tang Soo Yen</td><td>Executive Director and Director of Retail and Merchandising</td></tr><tr><td>6.</td><td>Chan Kam Chiew</td><td>Independent Non-Executive Director</td></tr><tr><td>7.</td><td>Wong Chin Chin</td><td>Independent Non-Executive Director</td></tr><tr><td>8.</td><td>Lew Chern Yong <i>(Appointed on 19 September 2025)</i></td><td>Independent Non-Executive Director</td></tr><tr><td>9.</td><td>Hsu, Kuan-Hua <i>(Appointed on 19 September 2025)</i></td><td>Independent Non-Executive Director</td></tr></tbody></table> <p>The presence of Independent Non-Executive Directors ensures that views, consideration, judgment and discretion exercised by the Board in decision making remain objective and independent whilst assuring the interest of other parties such as minority shareholders are fully addressed and adequately protected as well as being accorded with due consideration.</p>		Director	Designation	1.	Mak Lye Mun	Independent Non-Executive Chairman	2.	Yeah Hiang Nam	Non-Independent Non-Executive Director	3.	Yeah Chia Kai	Non-Independent Non-Executive Director	4.	Ng Hooi Lang	Executive Director and Chief Executive Officer	5.	Tang Soo Yen	Executive Director and Director of Retail and Merchandising	6.	Chan Kam Chiew	Independent Non-Executive Director	7.	Wong Chin Chin	Independent Non-Executive Director	8.	Lew Chern Yong <i>(Appointed on 19 September 2025)</i>	Independent Non-Executive Director	9.	Hsu, Kuan-Hua <i>(Appointed on 19 September 2025)</i>	Independent Non-Executive Director
	Director	Designation																														
1.	Mak Lye Mun	Independent Non-Executive Chairman																														
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Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 5.3

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

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

Application	:	Applied																		
Explanation on application of the practice	:	<p>The Board Charter provides that the tenure of an Independent Director shall not exceed a cumulative term of nine (9) years and if continued on the Board as Independent Director, the Board should justify and seek shareholders' approval via two-tier voting process at the annual general meeting, or the said director will be re-designated as a Non-Independent Directors.</p> <p>An Independent Director serving a cumulative of (Twelfth) (12th) year must resign from the Board or be re-designated as Non-Independent Director.</p> <p>The tenure of the respective Independent Non-Executive Directors as at 31 March 2026 is set out below:</p> <table border="1"> <thead> <tr> <th></th> <th>Director</th> <th>Tenure</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Mak Lye Mun</td> <td>2 Years 9 months</td> </tr> <tr> <td>2.</td> <td>Chan Kam Chiew</td> <td>2 Years 9 months</td> </tr> <tr> <td>3.</td> <td>Wong Chin Chin</td> <td>2 Years 7 months</td> </tr> <tr> <td>4.</td> <td>Lew Chern Yong</td> <td>6 months</td> </tr> <tr> <td>5.</td> <td>Hsu, Kuan-Hua</td> <td>6 months</td> </tr> </tbody> </table>		Director	Tenure	1.	Mak Lye Mun	2 Years 9 months	2.	Chan Kam Chiew	2 Years 9 months	3.	Wong Chin Chin	2 Years 7 months	4.	Lew Chern Yong	6 months	5.	Hsu, Kuan-Hua	6 months
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4.	Lew Chern Yong	6 months																		
5.	Hsu, Kuan-Hua	6 months																		
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 Company takes diversity not only at the Board level but also at the operational level throughout the Group as it is an essential measure of good governance, critically attributing to a well-functioning organisation and sustainable development of the Company. Diversity encapsulates not only gender but also age, ethnicity, professional experiences, business experiences, skills, knowledge and cultural background, if well-managed, can drive performance and strengthen governance.</p> <p>Despite the importance of Boardroom diversity, the Board is of the view that the selection criteria of director, based on effective blend of competencies, skills, extensive experience and knowledge in areas identified by the Board, should remain a priority, not compromising on qualification, experience and capabilities.</p> <p>The Board had adopted the Directors' Fit and Proper Policy to ensure a formal, rigorous and transparent process for the appointment and re-election of Directors and KSM.</p> <p>During FY2025, the Board carried out Board Skills Matrix Assessment, which is essential as an indicator to gain an understanding of the extent to which the Board comprises Directors with the appropriate skills, knowledge, competencies and experience necessary to meet the needs of the Company covering the envisaged and optimal skill matrix for the future of the Company, as well as the Board's current skill set.</p> <p>The NC will review the desired skill sets to ensure alignment with the objectives, strategic direction and emerging challenges faced by the Company. The results will be used as reference for Board's refreshment, succession planning and development. Selection of candidates will be based on a range of diversity perspectives, including but not limited to professional experiences, business experiences, skills, knowledge, gender, age, ethnicity and educational background.</p> <p>The table below shows the results of the Board Skills Matrix Assessment carried out in FY2025:</p>

	<table border="1"> <thead> <tr> <th></th> <th>Current Board skill set</th> <th>Presence on Board</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Pawnbroking (commodity financing)</td> <td>91%</td> </tr> <tr> <td>2.</td> <td>Sales & Marketing</td> <td>75%</td> </tr> <tr> <td>3.</td> <td>Crisis Management/Business Continuity</td> <td>67%</td> </tr> <tr> <td>4.</td> <td>Legal/Regulatory</td> <td>67%</td> </tr> <tr> <td>5.</td> <td>Finance/Corporate Finance</td> <td>67%</td> </tr> <tr> <td>6.</td> <td>Risk Management</td> <td>67%</td> </tr> <tr> <td>7.</td> <td>Strategy Planning/Strategic stewardship</td> <td>67%</td> </tr> <tr> <td>8.</td> <td>Export Management/Global Market Expansion</td> <td>66%</td> </tr> <tr> <td>9.</td> <td>Manufacturing Operations</td> <td>64%</td> </tr> <tr> <td>10.</td> <td>Sustainability/Environmental, Social and Governance</td> <td>63%</td> </tr> <tr> <td>11.</td> <td>Information Technology/Digital Transformation</td> <td>61%</td> </tr> <tr> <td>12.</td> <td>Quality Assurance/Control</td> <td>61%</td> </tr> </tbody> </table>			Current Board skill set	Presence on Board	1.	Pawnbroking (commodity financing)	91%	2.	Sales & Marketing	75%	3.	Crisis Management/Business Continuity	67%	4.	Legal/Regulatory	67%	5.	Finance/Corporate Finance	67%	6.	Risk Management	67%	7.	Strategy Planning/Strategic stewardship	67%	8.	Export Management/Global Market Expansion	66%	9.	Manufacturing Operations	64%	10.	Sustainability/Environmental, Social and Governance	63%	11.	Information Technology/Digital Transformation	61%	12.	Quality Assurance/Control	61%
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<p>The Board recognises that an optimal Board size is essential for effective oversight, facilitates clear delegation of responsibilities, and promotes productive discussions amongst Board members. In addition to ensuring gender diversity, the is Board also committed to achieve meaningful benefits by focusing on diverse individual talents, abilities, skills and experiences to support the Group’s objectives.</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

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 current process, with regards to the appointment of new directors to the Board, is based on the recommendation of the NC. The Board relies on the existing network and referrals from existing Directors, KSM and major shareholders as primary means to source for new Directors as they represent a tried and tested method of sourcing high-calibre directors with a sound understanding of the business. Should it be necessary, the NC may consider the use of external search firms to find appropriate candidates.</p> <p>The NC conducts an annual review on the Board's composition, assessing the factors such as appropriate size, required mix of skills and experience, core competencies, diversity, and the current and future needs of the Company before proposing any new appointments to the Board.</p> <p>Mr. Lew Chern Yong and Mr. Hsu, Kuan-Hua were appointed as additional Directors during the financial year under review.</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 of the Directors interest, position and experience are set out in the Directors' profile in the Annual Report. The performance of the retiring directors is assessed by the NC and the Board before recommendation is made to the shareholders for consideration. For Independent Non-Executive Directors, the NC also assesses their relationship with the executives who might influence, or reasonably be perceived to influence their capacity to bring an independent judgement and to act in the best interests of the listed company as a whole.</p> <p>For the purpose of determining the eligibility of the Directors to stand for re-election at the 3rd AGM, the Board through its NC had assessed the retiring Directors, namely Mr. Yeah Hiang Nam, Mr. Chan Kam Chiew, Ms. Wong Chin Chin, Mr. Lew Chern Yong and Mr. Hsu, Kuan-Hua. The Board found that the Retiring Directors have a good understanding of the Group's businesses and they have actively participated in the Board meetings. The Board was satisfied with their performance and supported the re-election of these Retiring Directors.</p> <p>Ms. Wong Chin Chin, who retires by rotation pursuant to Clause 113 of the Company's Constitution, has decided not to seek re-election at the 3rd AGM. Accordingly, she will retire as a Director of the Company at the conclusion of the 3rd AGM, bringing her notable tenure to a close. The Board recognises and deeply appreciates Ms. Wong's contributions to the Company throughout her tenure. Her dedication and commitment will be greatly missed, and the Board extends its best wishes to her in all her future endeavours.</p> <p>The above information was included in the notes accompanying the Notice of the AGM, to facilitate the shareholders to make informed decision on the re-election of Directors as recommended by the Board 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

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

Practice 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The NC is chaired by Ms. Wong Chin Chin, an Independent Non-Executive Director as provided in the Terms of Reference of the NC.</p> <p>The Board recognises the need for the Chairman of the NC to be independent to ensure objectivity and independent judgement during deliberations.</p> <p>All members of the NC are Non-Executive Directors and majority of NC members are Independent Non-Executive Directors.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	Although the Company has not established a formal gender diversity policy for the Board, it actively promotes gender diversity, as evidenced by the presence of three (3) women Directors, who represent 33% of the Board's composition. Their inclusion aims to enhance diversity in the Board's deliberations and decision-making processes while encouraging greater participation of women on the Board.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.10

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	Although the Company currently does not have a gender diversity policy for the Board and KSM, the Board and the KSM actively practices gender diversity at both levels, with women representing 33% of the Board and 50% of KSM.	
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	For FY2025, the Board composition comprises of 33% of women Directors.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>					
Application	: Applied				
Explanation on application of the practice	: <p>The Company has in place a formal process for assessment of the effectiveness of the Board and the Board Committees as a whole and the contribution by each Director, including the independence of the Independent Non-Executive Director to the effectiveness of the Board and Board Committees, making reference to the guides available and the good corporate governance compliance.</p> <p>The assessment of the Board and Board Committees is performed on a Board review basis whilst the assessment of the individual Directors is performed on a peer review basis. Each Director is provided with the assessment forms for their completion prior to the meeting. The results of all assessments and comments by the Directors are summarised and deliberated in the NC meeting and thereafter the NC's Chairperson will report the results and deliberation to the Board.</p> <p>The annual assessment criteria of the Board, Board Committees and individual Directors were updated to stay aligned with the MCCG practices. The areas covered in the aforesaid annual assessment criteria are as follows:</p> <table border="1"> <thead> <tr> <th>Assessment</th> <th>Assessment Criteria</th> </tr> </thead> <tbody> <tr> <td>Board of Directors' Assessment</td> <td> <ul style="list-style-type: none"> • Board Mix and Composition • Board Effectiveness/ Board Function • Access to Information • Board Operation and Issues on Board Agenda • Board Chairman's Role • Relationship with Management • Relationship with Stakeholders / Stakeholders • Environmental, Social and Governance </td> </tr> </tbody> </table>	Assessment	Assessment Criteria	Board of Directors' Assessment	<ul style="list-style-type: none"> • Board Mix and Composition • Board Effectiveness/ Board Function • Access to Information • Board Operation and Issues on Board Agenda • Board Chairman's Role • Relationship with Management • Relationship with Stakeholders / Stakeholders • Environmental, Social and Governance
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Board of Directors' Assessment	<ul style="list-style-type: none"> • Board Mix and Composition • Board Effectiveness/ Board Function • Access to Information • Board Operation and Issues on Board Agenda • Board Chairman's Role • Relationship with Management • Relationship with Stakeholders / Stakeholders • Environmental, Social and Governance 				

Directors' Skill Set Assessment	<ul style="list-style-type: none"> • Skill set in terms of industry background, international experience and functional experience • Information Technology
Directors' Self and Peer Assessment	<ul style="list-style-type: none"> • Contribution and Performance • Calibre and Personality
Independent Directors' Self-Assessment	<ul style="list-style-type: none"> • Criteria of Independence based on the Bursa Securities Listing Requirements • Other Criteria • Tenure/Length of Service as Independent Director in the Company • Qualitative Assessment ("Independence in thought and mind").
Audit and Risk Management Committee Assessment	<ul style="list-style-type: none"> • Quality, Skills and Competencies • Meeting Administration and Conduct • Relationship with Internal Auditors / Internal Control • Relationship with External Auditors / Audit Function • Oversight of Financial Reporting Process/ Internal Control/ Disclosures of Related Party Transactions • Composition and Governance • Skills and Competencies • Risk Strategy and Appetite
Nomination Committee Assessment	<ul style="list-style-type: none"> • Composition and Governance • Meeting Administration and Conduct • Duties and Responsibilities
Remuneration Committee Assessment	<ul style="list-style-type: none"> • Composition and Governance • Meeting Administration and Conduct • Duties and Responsibilities

The overall performance of the Board, its Committees, and individual Directors is rated at 81%, which reflects a strong and effective governance framework. The results indicate a committed Board with a constructive culture, a strong command of core business areas, and a clear understanding of its primary roles.

In respect of the annual performance evaluation for FY2025, it was concluded that the Board of Well Chip Group Berhad demonstrates a high level of competence, a strong governance culture, and a clear understanding of its core business. The overall rating of 81% is

	<p>commendable.</p> <p>The Board is satisfied with the current evaluation process. The Board will continue to review the Board’s evaluation process as and when necessary to ensure it remains a valuable feedback mechanism for improving the Board’s effectiveness.</p>	
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 7.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board had through RC, established a formal and transparent Remuneration Policy as a guide for the Board and the RC to determine the remuneration of Directors and/or KSM of the Company which takes into account the demands, complexities and performance of the Company as well as skills and experience required. The Remuneration Policy is available on the Company's website.</p> <p>The Board, assisted by the RC, implements the policy and procedures on remuneration, which includes reviewing and recommending the proposed remuneration packages of the Directors of the Company. The RC is responsible for ensuring that the remuneration packages are benchmarked with industry standards in light of the Group's performance in the industry as well as commensurate with the expected responsibility and contribution by the Directors and link to the strategic objectives of the Group.</p> <p>The Non-Executive Directors will be paid with a basic fee as ordinary remuneration and will be paid with a sum based on their responsibilities in the Board and the committees, their attendance and/or the special skills and expertise they bring to the Board. The fee shall be fixed in sum and not by a commission on or percentage of profits or turnover.</p> <p>Each Director shall abstain from the deliberation and voting on matters pertaining to their own remuneration.</p>
Explanation for departure	:	

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

Measure	:		
Timeframe	:		

Intended Outcome

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 RC will recommend to the Board the remuneration of the Board and KSM based on the guiding principles stated in the Remuneration Policy for Directors and KSM.</p> <p>For FY2025, the Board is satisfied with the RC's recommendation for the remuneration of the Board, Board Committees and KSM. The Board also agreed that the proposed remuneration for Board and Board Committees to be put forth to the shareholders for their approval in the upcoming 3rd AGM of the Company.</p> <p>Each Director shall abstain from the deliberation and voting on matters pertaining to his/her own remuneration.</p> <p>The duties and responsibilities of the RC are clearly stated in its Terms of Reference, which is available on the Company's website at www.wellchip.com.my</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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 FY2025 comprising remuneration received/receivable from the Company and subsidiaries respectively are as shown below:

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Mak Lye Mun	Independent Director	135	6.5	-	-	-	-	141.5	135	6.5	-	-	-	-	141.5
2	Yeah Hiang Nam	Non-Executive Non-Independent Director	35	6	-	-	-	-	41	35	6	-	-	-	-	41
3	Yeah Chia Kai	Non-Executive Non-Independent Director	38.644	6.5	-	-	-	-	45.144	38.644	6.5	-	-	-	-	45.144
4	Ng Hooi Lang	Executive Director	-	-	-	-	-	-	-	9	4.2	302.4	100	-	49.964	465.564
5	Tang Soo Yen	Executive Director	-	-	-	-	-	-	-	4.5	4.2	276	88.334	-	44.671	417.705
6	Chan Kam Chiew	Independent Director	90	13	-	-	-	-	103	90	13	-	-	-	-	103
7	Wong Chin Chin	Independent Director	80	13	-	-	-	-	93	80	13	-	-	-	-	93
8	Lew Chern Yong (Appointed on 19 September 2025)	Independent Director	19.802	2	-	-	-	-	21.802	19.802	2	-	-	-	-	21.802
9	Hsu, Kuan-Hua (Appointed on 19 September 2025)	Independent Director	12.730	2	-	-	-	-	14.73	12.730	2	-	-	-	-	14.73
10	Dr. Yap Lang Ling (Retired on 23 June 2025)	Independent Director	40	9	-	-	-	-	49	40	9	-	-	-	-	49
11	-	Choose an item.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	-	Choose an item.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	-	Choose an item.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	-	Choose an item.	-	-	-	-	-	-	-	-	-	-	-	-	-	-

15	-	Choose an item.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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Intended Outcome

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

Practice 8.2

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

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	The Board is of view that disclosure of KSM's remuneration on named basis would not be in the Company's best interest due to confidentiality concerns. Nevertheless, the detailed remuneration of the KSM who are the Executive Directors are disclosed in this CG Report under Practice 8.1.
		The Board will closely monitor developments in the market and review the appropriateness of such disclosure in future.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	The Board wishes to give assurance that the remuneration of KSM commensurate with their individual performance, taking into consideration of Company's performance. The remuneration packages of KSM are based on experience, expertise, and skills. The Board opines that the current remuneration package is to competitive to attract, retain, and motivate its KSM to lead and operate the Company successfully. The Board will continuously review this practice and the appropriateness of such disclosures.
Timeframe	:	Choose an item.

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

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Chairman of the ARMC, Mr. Chan Kam Chiew, is our Independent Non-Executive Director and is not the Chairman of the Board. The roles are assumed by separate individuals to ensure that the Board’s review of the ARMC’s findings and recommendations are not impaired.</p> <p>For FY2025, the ARMC comprises four (4) members, subsequently an additional member was appointed on 18 March 2026. All members are Non-Executive Directors, the majority of whom are Independent Non-Executive Directors.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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 ARMC has a policy that requires a former partner of the external audit firm (and its affiliates) to observe a cooling-off period of three (3) years before being appointed as a member of the ARMC.</p> <p>The policy is stated in the ARMC TOR and is available on the Governance section of the Company’s website.</p> <p>Currently, none of the ARMC members are the former key audit partner of the Company’s external auditor within the last three (3) years.</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>Annually, the ARMC will assess the performance, suitability and independence of the External Auditors. The assessment will focus on areas such as calibre, quality process and performance, audit team quality and performance, independence and objectivity, audit scope and planning, appropriateness of fees and audit communication.</p> <p>The ARMC received assurance from the External Auditors confirming that they are, and have been, independent throughout the conduct of the audit engagement with the Company in accordance with the independence criteria set out in the By-Laws (On Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accounts.</p> <p>The non-audit services engaged with RSM and its affiliate company during the financial year under review comprised the review of Statement on Risk Management and Internal Control by RSM, and tax advisory pertaining to tax audit for the Company and tax compliance services for the Group by RSM Tax Consultants (Malaysia) Sdn Bhd.</p> <p>During the financial year, the ARMC meets with the External Auditors at least once without the presence of Executive Board members, management, or employees. This allows the External Auditors to raise any significant issues related to the audit directly with the ARMC.</p> <p>Based on the outcome of the annual assessment conducted during the FY2025, the ARMC was satisfied with the performance and independence of the External Auditors.</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 :	Not Adopted
Explanation on adoption of the practice :	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>All the members of the ARMC have the necessary finance, accounting, audit, taxation, legal and regulatory, risk management skills required to meet their responsibilities and effectively challenge management's assertions on the Company's financials during the ARMC meeting.</p> <p>All the ARMC members have attended relevant continuous training programmes to keep abreast of relevant industry issues, market development and trends including accounting and auditing standards to enable them to sustain their active participation in the functions of the ARMC.</p> <p>An annual assessment on the performance of the ARMC during the term of office was undertaken by the NC for FY2025 and the NC was satisfied with the performance of the ARMC.</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 10.1

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

Application	:	Applied	
Explanation on application of the practice	:	The Board has established an effective risk management and internal control framework within the Group. Details of the framework are outlined in the Company's Statement on Risk Management and Internal Control as provided in the Annual Report for FY2025.	
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	:	Features of the risk management and internal control framework, including their adequacy and effectiveness, are disclosed under the Statement on Risk Management and Internal Control in the Annual Report for FY2025.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application	:	Adopted
Explanation on adoption of the practice	:	The ARMC has been formed to support the Board in fulfilling its fiduciary duties regarding risk management and internal controls. The Board has defined the ARMC's TOR, which stipulates that the ARMC shall comprise not fewer than three (3) Directors, (none of whom shall be Executive Directors), and with a majority being Independent Non-Executive Directors.

Intended Outcome

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

Practice 11.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises that an independent and well-resourced internal audit function is crucial for providing the assurance needed on the effectiveness of the internal control system. The primary role of the internal audit function is to assess the system's effectiveness, carrying out its duties with objectivity, expertise, and professional diligence.</p> <p>Given the nature and scale of our assets and operations, the internal audit function is supported by an independent professional firm, BDO Governance Advisory Sdn. Bhd. This firm provides the ARMC with assurance regarding the adequacy and integrity of the internal control system, aiding the ARMC in fulfilling its duties and responsibilities. This external independent service provider reports directly to the ARMC.</p> <p>The internal auditors independently assess the adequacy, efficiency, and effectiveness of the Group's internal control system. Before commencing their audit, the internal auditors' audit plan, including its nature and scope, is reviewed and approved by the ARMC in alignment with the Group's needs.</p> <p>In addition, the Board has engaged BDO Governance Advisory Sdn. Bhd. as an independent consultant to perform an Enterprise Risk Management ("ERM") assessment based on the Committee of Sponsoring Organisations of the Treadway Commission ("COSO") ERM Framework, with the objective of strengthening the Group's risk management practices. A two-year risk-based internal audit plan was subsequently developed based on the outcome of the ERM assessment completed in FY2024, focusing on key auditable areas aligned with the Group's principal risks.</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 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 Company outsources its internal audit function to an external independent professional consulting firm, BDO Governance Advisory Sdn. Bhd., to assist the ARMC in undertaking regular reviews of the key risk areas and business processes of the Group. The Enterprise Risk Management (ERM) assessment was conducted based on the principles and guidelines of the Committee of Sponsoring Organisations of the Treadway Commission (COSO) ERM Framework. The objective is to assess the adequacy and effectiveness of the Group’s system of internal control, as well as to enhance its efficacy and coverage where appropriate. The internal audit function is free from any relationships or conflicts of interest that could impair its objectivity and independence.</p> <p>Internal control activities are carried out in line with the internal audit plan approved by the ARMC during the financial year, which includes audit reviews of the Anti-Money Laundering and Countering Financing of Terrorism (“AMLA”), Information Technology general Controls (“ITGCs”) and Personal Data Protection Act (“PDPA”). The results of the reviews were reported directly to the ARMC. Internal audit findings and recommendations for improvements were communicated to Management for corrective actions to be taken, as appropriate. Follow-up reviews on the implementation of action plans were conducted to ensure that any deficiencies identified have subsequently been addressed.</p> <p>Based on the internal audit reviews conducted, there were no major internal control weaknesses that resulted in any material losses, contingencies, or uncertainties that would require separate disclosure in this Annual Report.</p>
Explanation for departure	:	

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

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board acknowledges the importance of delivering accurate and timely information to shareholders. To meet this commitment, the Company announces its quarterly financial results within the timeframe mandated by Bursa Malaysia's Listing Requirements, providing a balanced and comprehensive evaluation of its performance.</p> <p>The Company's Annual Report, which includes the financial statements for the year, also provides additional key information and disclosures to help shareholders and investors gain a deeper understanding of the Group's operations and performance. When presenting the annual financial statements and quarterly financial results, the Board ensures a fair and balanced representation of the Group's financial position and prospects. These results are promptly released to Bursa Malaysia within the required deadlines, and the financial statements adhere to regulatory reporting standards. Both the quarterly results and Annual Report are accessible on Bursa Malaysia's platform and the Company's website.</p> <p>To support these efforts, the Board is assisted by the ARMC. Additionally, the Company maintains a dedicated website that offers shareholders and the general public access to various resources, including corporate details, financial updates, announcements, and investor relations information.</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

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

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

Practice 12.2

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

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

Intended Outcome

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

Practice 13.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board considers the AGM as an invaluable platform for shareholders to engage the Board and Management of the Company in a productive and constructive two-way dialogue. As such, the Board strives to ensure that shareholders are accorded with sufficient time to prepare and accord due consideration to the resolutions that will be discussed and decided upon at the AGM.</p> <p>The Company had served at least Twenty-Eight (28) days of notice period to the shareholders for its Second Annual General Meeting (“2nd AGM”) held on 23 June 2025. In addition of sending notice to the shareholders, the Company has also published the AGM Notice on the newspaper.</p> <p>As for the forthcoming 3rd AGM which scheduled to be held on 22 June 2026, the Company would also serve notice period of at least 28 days to the shareholders.</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 Directors were present at the 2nd AGM to engage directly with shareholders.</p> <p>At the 2nd AGM, the Chairman of the Board invited shareholders to raise questions pertaining to the Company's financial statements and other resolutions tabled for adoption at the meeting during Question & Answer session before the resolutions were put to vote. KSM and the External Auditors were also present to address shareholders' queries.</p> <p>During the 2nd AGM, the Chairman of the Board and the Directors addressed all questions raised during the meeting.</p> <p>The minutes of the 2nd AGM is made available to the shareholders and the public for viewing on the Company's website.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The 2nd AGM was held physically at Holiday Inn Johor Bahru City Centre, Jalan Tun Abdul Razak 80888 Ibrahim International Business District, Johor on 23 June 2025.</p> <p>The Board opted for a physical meeting platform to facilitate better engagement with shareholders, which enables a better flow of two-way communication during the general meeting.</p> <p>Adequate notice of the meeting was provided to all shareholders. Shareholders who were unable to attend the AGM were allowed to appoint proxies to attend, participate, speak, and vote on their behalf.</p> <p>In line with the intended outcome of this practice, the Board may consider adopting technology to enable voting in absentia and remote participation for shareholders in future general meetings, when necessary.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

Intended Outcome

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

Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application	: Applied
Explanation on application of the practice	: The AGM serves as a platform for interaction between the Board, KSM, and the Company's shareholders. The Board ensures that shareholders and proxyholders are provided with the opportunity to actively participate in the AGM. A dedicated question-and-answer (Q&A) session is held during the AGM, allowing shareholders to ask questions regarding the Company's financial performance, future outlook, strategies, and the resolutions presented. Adequate time is allocated for Board members to address the questions raised by shareholders and proxyholders during the meeting.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

Intended Outcome

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

Practice 13.5

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
Application :	Not applicable – only physical general meetings were conducted in the financial year
Explanation on application of the practice :	
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
Application	: Applied
Explanation on application of the practice	: The Company has published the minutes of the 2nd AGM on its website at www.wellchip.com.my within 30 business days from the AGM date.
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.

BOARD OF DIRECTORS

Board Composition

The Board currently comprises the following nine (9) members: -

Name	Designation
Mak Lye Mun	Independent Non-Executive Chairman
Yeah Hiang Nam	Non-Independent Non-Executive Director
Yeah Chia kai	Non-Independent Non-Executive Director
Ng Hooi Lang	Executive Director and Chief Executive Officer
Tang Soo Yen	Executive Director and Director of Retail and Merchandising
Chan Kam Chiew	Independent Non-Executive Director
Wong Chin Chin	Independent Non-Executive Director
Lew Chern Yong	Independent Non-Executive Director
Hsu, Kuan-Hua	Independent Non-Executive Director

The key personal details and backgrounds of each existing Director are provided in the Company's Annual Report. Additionally, the Directors' direct and deemed interests in Well Chip shares are also disclosed in the Annual Report.

Role and Responsibilities of Board

The role and responsibilities of the Board are as disclosed under Section A, Practice 1.1 of this Corporate Governance Report.

Number of Meetings Convened by the Board and Attendance of Each Director

The Directors' record of attendance at Board meetings held in the financial year ended 31 December 2025 is as reflected below: -

Name of Director	Designation	Attendance
Mak Lye Mun	Independent Non-Executive Chairman	6/6
Yeah Hiang Nam	Non-Independent Non-Executive Director	6/6
Yeah Chia Kai	Non-Independent Non-Executive Director	6/6
Ng Hooi Lang	Executive Director and Chief Executive Officer	6/6
Tang Soo Yen	Executive Director and Director of Retail and Merchandising	6/6
Chan Kam Chiew	Independent Non-Executive Director	6/6
Wong Chin Chin	Independent Non-Executive Director	6/6
Lew Chern Yong	Independent Non-Executive Director (Appointed on 19 September 2025)	1/1
Hsu, Kuan-Hua	Independent Non-Executive Director (Appointed on 19 September 2025)	1/1
Dr. Yap Lang Ling	Former Independent Non-Executive Director (Retired on 23 June 2025)	3/3

Directors' Training

The Directors acknowledge the importance of continuous professional development to keep themselves updated and to further strengthen their skills and knowledge, enabling them to effectively discharge their fiduciary responsibilities. They are encouraged to participate in external professional programmes that are relevant and beneficial to their roles as Directors. In compliance with the Listing Requirements of Bursa Securities, all Directors are expected to attend at least one (1) training session annually.

All Directors as at 31 December 2025 have completed the Mandatory Accreditation Programme ("MAP") and the Mandatory Accreditation Programme Part II: Leading for Impact ("LIP"), in compliance with the Listing Requirement Bursa Securities. Further details are disclosed in Directors' Training section in the Annual Report.

In addition, the Directors had also kept up-to-date with market developments and related issues through Board discussion at meetings with the Chief Executive Officer ("CEO"), Executive Directors ("ED"), and other KSM.

Board Committee

The Board has established the following Board Committees to support the Board in carrying out its functions: -

- Nomination Committee ("NC")
- Remuneration Committee ("RC")
- Audit and Risk Management Committee ("ARMC")

The roles and responsibilities of Board Committee as well as authority delegated by the Board to these Committees, are reviewed from time to time to ensure that they remain relevant and are up-to-date.

NC

- (i) Wong Chin Chin (Chairperson) – Independent Non-Executive Director
- (ii) Chan Kam Chiew – Independent Non-Executive Director
- (iii) Hsu, Kuan-Hua – Independent Non-Executive Director
(Appointed on 19 September 2025)
- (iv) Yeah Chia Kai – Non-Independent Non-Executive Director
(Appointed on 24 November 2025)
- (v) Lew Chern Yong – Independent Non-Executive Director
(Appointed on 18 March 2026)

RC

- (i) Lew Chern Yong (Chairman) – Independent Non-Executive Director
(Appointed on 19 September 2025)
- (ii) Chan Kam Chiew – Independent Non-Executive Director
- (iii) Wong Chin Chin - Independent Non-Executive Director
- (iv) Yeah Chia Kai – Non-Independent Non-Executive Director
(Appointed on 24 November 2025)
- (v) Hsu, Kuan-Hua – Independent Non-Executive Director
(Appointed on 18 March 2026)

ARMC

- (i) Chan Kam Chiew (Chairman) – Independent Non-Executive Director
- (ii) Wong Chin Chin – Independent Non-Executive Director
- (iii) Lew Chern Yong – Independent Non-Executive Director
(Appointed on 19 September 2025)
- (iv) Yeah Chia Kai – Non-Independent Non-Executive Director
(Appointed on 24 November 2025)
- (v) Hsu, Kuan-Hua – Independent Non-Executive Director
(Appointed on 18 March 2026)

The NC and RC were established by the Board to implement its policies and procedures in respect of Board composition, appointment of Directors and Board evaluation as well as to review and recommend matters relating to the remuneration of the Board and the KSM of the Group.

The responsibilities of the NC and RC are set out in their TORs which published on the Company's website at www.wellchip.com.my.