

CORPORATE GOVERNANCE REPORT

STOCK CODE : 6084
COMPANY NAME : STAR MEDIA GROUP BERHAD
FINANCIAL YEAR : December 31, 2024

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of Directors ("the Board") of Star Media Group Berhad ("Star Media" or "the Company") is collectively responsible for defining the strategic direction and overseeing the conduct of Star Media Group Berhad ("Star Media" or "the Company") and its subsidiaries' ("the Group") businesses and the management effectiveness. This includes overseeing business performance, ensuring proper conduct of business, succession planning, risk management, internal controls, shareholders' communication, management information systems and relevant statutory and governance matters.</p> <p>Additionally, the Board is responsible to set the corporate values and promotes good corporate governance culture within the Group to reinforce ethical and professional behaviour. This is to ensure that the Group operates with integrity and complies with the applicable laws, rules and regulations. The Board also ensures that appropriate risk management and effective internal control systems are in place, taking into consideration the interests of all stakeholders in its decision-making processes to meet the Group's objectives of creating long-term, sustainable value for shareholders and stakeholders.</p> <p>In discharging its fiduciary duties and responsibilities, the Board is guided by its Board Charter, which sets out the key roles and principal responsibilities as well as the internal procedural matters for the Board. The key matters reserved for the Board's review and approval are also outlined in the Board Charter, which includes the annual operating plan for the Group, disposal and acquisition of significant assets and investments and Board membership and other appointments. The Board Charter is available on the Company's website at www.starmediagroup.my.</p> <p>In order to ensure orderly and effective discharge of the above functions and responsibilities of the Board, the Board has in place a governance framework where specific powers of the Board are</p>

	<p>delegated to the relevant Board Committees and the Group Chief Executive Officer (“Group CEO”) and Management.</p> <p>The Board is supported by the Audit Committee (“AC”), Nomination Committee (“NC”), Remuneration Committee (“RC”) and Strategy & Investment Committee (“SIC”), which are entrusted with specific responsibilities and authorities to review matters before the Board. The Chairperson of the respective Committees reports on matters deliberated and their recommendations to the Board for approval.</p> <p>The Board meets quarterly to review performances and strategies of the Group. When the need arises, special board meetings will be convened.</p> <p>The Board assumed amongst others, the following principal roles and responsibilities:</p> <p>(a) <u>Review and approve annual strategic business/corporate plans</u></p> <p>The Board plays a key and active role in the formulation and development of the Company’s strategy and in monitoring its performance and implementation. The annual strategy business plan and budget are presented to the Board for review and deliberation in detail, taking into account the new strategic initiatives for growth opportunities and strategic plans that support long term value creation, including efforts in addressing economic, environmental, and social sustainability matters.</p> <p>The Board also adopted the Sustainability Governance Framework which outlines the Board oversight in setting the sustainability vision and monitoring performance, and leadership from Management in implementing the sustainability strategy and integrating it into day-to-day operations. The governance structure includes the establishment of Sustainability Steering Committee, headed by the Group CEO. The Sustainability Steering Committee that reports to the Board, is supported by the Sustainability Working Committee comprising key personnel from operating departments/units across the Group.</p> <p>To ensure Star Media Group’s sustainability agenda is more holistic, the Board approved and adopted the Environment, Social and Governance (“ESG”) Policy in 2024 with the purpose to formalise the Company's commitment to responsible and sustainable business practices. It acts as a guiding document that outlines the Company's values, principles, and actions related to environmental sustainability, social responsibility and governance.</p> <p>In November 2024, the Board reviewed and approved the Group’s business strategy plans as well as the 2025 Budget and 2026-2027 Forecast Plans. The Board also reviewed and approved the Capital Expenditure. The guiding principle of the Sustainability Governance</p>
--	---

	<p>Framework serves as the Management’s reference for the development of the budget and strategy plans, prioritising on ESG factors. A robust discussion took place, during which the Board constructively challenged Management’s assumptions and provided valuable feedback and guidance.</p> <p>(b) <u>Oversee and evaluate the conduct and business performance of the Group</u></p> <p>The Board oversees the conduct of the Group’s business, ensuring its proper management. At the quarterly meetings in 2024, the Board reviewed the Group’s financial results, cash flows and other financial highlights, the progress reports of the respective business operations, corporate proposals, related party transactions and conflict of interest, changes to regulatory requirements and sustainability updates.</p> <p>The Board also reviews the authorisation limits for operational and capital expenditures. Transactions above a certain threshold require Board approval, while the Group CEO, Financial Controller, and other Senior Management handle transactions up to certain threshold to optimise operational efficiency. These authority limits are reviewed periodically to align with business needs and risk appetite.</p> <p>Day-to-day operations are delegated to the Group CEO, supported by the Executive Committee, which includes C-suites, the Financial Controller, and Senior General Managers of the key operations. The Group CEO provides regular updates on strategic initiatives and proposals at quarterly Board meetings, while Management submits monthly financial reports of the Group to keep the Board updated.</p> <p>(c) <u>Oversee risk management and internal control</u></p> <p>The Board is ultimately responsible for the adequacy and integrity of the Company’s internal control system and the risk oversight role. Hence, the Board continues to maintain and regularly review the adequacy of the Group’s system of internal control and risk management processes.</p> <p>The Internal Audit (“IA”) Department monitors and manages the internal control system. The AC approves an annual IA plan, and the Head of IA presents key audit findings, feedback from Management, and proposed remedial actions at quarterly AC meetings. The AC assesses the effectiveness and adequacy of internal controls through internal audits carried out by the IA Department and internal control recommendations made by the External Auditors.</p> <p>The Group’s Enterprise Risk Management Framework identifies, evaluates, and monitors significant financial and non-financial risks.</p>
--	---

	<p>Risk owners review and report risks, while the AC briefs the Board on risk reports.</p> <p>Meanwhile, the Legal and Secretariat Departments manage regulatory compliance.</p> <p>Details of the Risk Management Framework and IA Function are provided in the Statement on Risk Management and Internal Control (“SORMIC”) in page 60 of the Annual Report for the financial year ended 31 December 2024 (“FY2024”).</p> <p>(d) <u>Promote good corporate governance</u></p> <p>The Board upholds a culture of integrity, transparency, and objectivity within the Group. It has implemented policies such as the Code of Ethics and Conduct, Conflict of Interest Policy, Remuneration Policy, Whistleblowing Policy, and Anti-Corruption Policy, which are periodically reviewed and made available on the Company’s intranet and investor relations website at www.starmediagroup.my.</p> <p>(e) <u>Ensure the integrity of financial and non-financial reporting</u></p> <p>The Board ensures the integrity of the Group’s financial and non-financial reporting before approving financial statements and quarterly reports. Financial results and price-sensitive information are promptly released through platforms such as Bursa Malaysia Securities Berhad (“Bursa Securities”), the Company’s website, and press releases.</p> <p>(f) <u>Review succession planning</u></p> <p>For an orderly succession planning of the Group, the NC is entrusted by the Board with the responsibility to review succession planning for the Board membership, Group CEO and other key Senior Management positions (comprising C-Suites, Financial Controller and Heads of key operations) on a periodic basis. The Group has in place a series of leadership programs to develop the skills of potential leaders and support talent management pipeline.</p> <p>(g) <u>Establishment of the Remuneration Policy for Directors and Senior Management</u></p> <p>The Board has approved and adopted the Remuneration Policy for Directors and key Senior Management to incentivise them to achieve the Group’s objectives while promoting its long-term sustainable success. The Policy aims to attract and retain Directors and Senior Management, taking into account the demands, complexities and performance of the Company.</p>
--	---

	<p>(h) <u>Engage with stakeholders</u></p> <p>The Board values open dialogue with stakeholders and ensures the timely dissemination of relevant information through various platforms, including announcements to Bursa Securities, press releases, and the Company's investor relations website. The Corporate Disclosure Guide is strictly followed in all communications.</p>	
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.2

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, Tan Sri Wong Foon Meng is primarily responsible for the leadership of the Board, ensuring the Directors carry out their responsibilities effectively and in the best interest of the Company.</p> <p>The main roles and responsibilities of the Chairman, as outlined in the Board Charter, include:</p> <ul style="list-style-type: none">a) Leading and overseeing the Board in the effective discharge of its fiduciary duties.b) Working with the Group CEO and Company Secretary to set the Board meeting agenda, ensuring Directors receive complete and accurate information in a timely manner to support informed decision making.c) Leading discussions during Board meetings, ensuring sufficient time for deliberation on key issues, encouraging active participation, and allowing dissenting views to be freely expressed.d) Promoting constructive relations between the Board and Management.e) Chairing the Company's general meetings and addressing questions and comments from shareholders. <p>Based on the results of assessment of the performance of the Board Chairman for FY2024, the Board concluded that the Chairman demonstrated sound leadership, fostering a culture of open communication and guiding Board discussions to achieve consensus.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The positions of the Chairman and Group CEO are held by two different individuals. The Board Charter outlines a clear division of responsibilities between the Chairman and the Group CEO.</p> <p>The Chairman leads the Board, ensuring effective operation and proceedings. He plays a central role in overseeing Management, guiding the Board's collective efforts to meet corporate objectives, and fostering constructive dialogue among shareholders, the Board, and Management. He ensures the Company upholds high corporate governance standards, sets the Board's agenda, leads meetings, and encourages active participation and freedom to express diverse views during meetings. The Chairman has never assumed any executive position in the Company.</p> <p>The Group CEO is responsible to lead the Management team in the day-to-day operations of the Company, ensuring organisational effectiveness and manage the development and implementation of the Company's business and corporate strategies, policies and Board decisions. He also acts as the intermediary between the Board and the Senior Management team.</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	:	Applied
Explanation on application of the practice	:	Since his appointment as Chairman of the Board, Tan Sri Wong Foon Meng is not a member of any of the Committee mentioned in this Practice to maintain independence, objectivity and accountability within the Board. He did not participate in these Committee meetings.
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 1.5

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company Secretary is qualified to act under Section 235(2) and Section 241 of the Companies Act 2016 and is a member of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA").</p> <p>The Company Secretary ensures that all regulatory requirements are met and provides governance advice, ensuring adherence to corporate rules and procedures. The Secretary also advocates the adoption of best practices in corporate governance. Directors have unrestricted access to timely and accurate information and the advice and services of the Company Secretary, who ensures that Board meeting procedures are followed and that all applicable regulations are complied with. Additionally, the Company Secretary regularly updates and advise the Board on new regulations and directives issued by the regulatory authorities.</p> <p>To stay current on regulatory changes and corporate governance developments, the Company Secretary regularly attends relevant training programs, conferences and seminars organised by the Companies Commission of Malaysia, Bursa Malaysia, MAICSA and other relevant bodies. In FY2024, the Company Secretary participated in trainings covering topics related to sustainability related risks and opportunities, related party transactions and conflict of interest. She also participated in the Annual Conference organised by MAICSA.</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 Directors have full access and unrestricted access to all information pertaining to the Group's business affairs, whether as a full Board or in their individual capacity, to enable them to discharge their duties. The Directors, may, if necessary, obtain professional advice from external consultants, at the Company's expense.</p> <p>Schedules for Board, Board Committee meetings, and the Annual General Meeting ("AGM") are circulated by the Company Secretary before the start of each financial year, allowing the Directors to plan their attendance in advance. The Board will meet five (5) times in each financial year with additional meetings convened as and when required. In FY2024, there were ten (10) Board meetings with full attendance from the Board members. To maintain objective and independent deliberations, the Board and Board Committee meetings are held separately. At each Board meeting, the Chairman ensures adequate time is allocated for thorough deliberation of key issues including for the Committee Chairs to report on the contents of discussions and any recommendations to the Board which require approval and actions to be taken by the Board.</p> <p>The Company's Constitution permits Directors to attend these meetings via telephone or video conferencing. During the financial year, meetings were held physically to facilitate more effective communication.</p> <p>The Board is given full and timely access to meeting materials, which are distributed at least five (5) business days before the meeting. This ensures that Directors have ample time to review the agenda papers. The Directors can request for further information from Management (if necessary) to ensure effectiveness of the proceedings at the meeting. As part of the Board's continuous efforts to promote efficiencies and environmental sustainability, the Board has adopted paperless meetings for all Board and Board Committee sessions, utilizing a secured board management software that stores meeting materials digitally for easy access by the Board.</p> <p>The discussions and decisions made during Board and Board Committee meetings are recorded in the minutes, capturing key points, the rationale for each decision, recommendations, and any concerns or views expressed by the Directors. The minutes also specify whether any</p>

	<p>Director with a conflict of interest abstained from deliberation and voting on the relevant matter. Action items identified during the meetings are communicated by the Company Secretary to Management for follow-up, remaining as "matters arising" in the minutes until fully addressed.</p> <p>For quicker decision making, circular resolutions for urgent decisions required from the Board and Board Committees are circulated via the paperless meeting solution application where Directors are able to indicate their comments (if any) and vote on the device, which is in line with the Company's Constitution that allows the use of technology to facilitate the approval process. All Board circular resolutions are tabled for notation at the quarterly Board meetings.</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

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 is guided by its Board Charter, which sets out the role, composition and responsibilities of the Board and serves as a reference document for Directors concerning Board-related matters, processes and procedures as well as the roles and responsibilities of the Board, individual Directors, Chairman and the Group CEO. It outlines key matters, exclusively reserved for the Board and those that may be delegated to the Board Committees and Management. These matters reserved for the Board decision include the Company's and Group's annual budget and strategic plans, major acquisitions or divestments, and the adoption or amendment of key policies and procedures.</p> <p>The Board Charter is periodically reviewed and revised to ensure alignment with current practices, rules, and regulations. The Board Charter is available on the Company's website at www.starmediagroup.my.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has established a corporate culture that promotes ethical conduct throughout the Company and Group. The Company's Code of Conduct and Ethics is complemented by Group Policies and Guidelines in the Employee Handbook, which express the Company's expectations as an employer and provide detailed guidance to employees on expected business and ethical behaviour. The Code of Conduct and Ethics is accessible to all employees via the Company's staff portal.</p> <p>In addition to the general Code, the Board has adopted a Code of Conduct and Ethics for Directors, collectively referred to as "the Code." This Code outlines the standards of conduct expected from Directors and is available on the Company's website at www.starmediagroup.my.</p> <p>The Code serves as a fundamental policy guiding the Company to conduct its business with honesty, integrity, and adherence to the high standards of ethical behaviour, in full compliance with its internal policies, guidelines and procedures. Together with the Senior Management team comprising all Heads of Departments and Units, the Board sets the tone for integrity and compliance within the Company and Group. The Board recognizes its leadership role in promoting business ethics as a key element of business sustainability.</p> <p>The Code outlines guiding principles and standards regarding Directors' fiduciary duties to act in the best interest of the Company and the Group. All employees are required to uphold high standards of ethical conduct and adhere to the Group's Policies and Guidelines across all business operations. This includes a whistleblowing process to address unethical or illegal conduct, along with clear prohibitions against gifts, gratuities, bribes, dishonest behaviour, and sexual harassment.</p> <p>To reinforce this commitment, the Company has implemented an Anti-Corruption Policy, affirming a zero-tolerance stance on corruption and compliance with all relevant laws. Comprehensive anti-corruption processes have been integrated into the compliance framework.</p>

	<p>Furthermore, the Board has established a Conflict of Interest Policy to guide the disclosure of actual and potential conflicts of interest, ensuring that Directors, the Group CEO, and relevant Senior Management adhere to applicable regulations and practices. To manage potential conflicts, Directors and the Group CEO are required to submit quarterly declarations of any actual or potential conflicts of interest, which are reviewed by the AC and reported to the Board. Directors must abstain from participating in discussions or voting on matters in which they have an interest or where a conflict may exist. The governance of conflicts of interest for staff is managed by the Group’s People Department, which necessitates periodic declarations and additional disclosures as required.</p> <p>Directors must declare their interests in the shares of the Company and any contracts or proposed contracts with the Company or its related entities. They are expected to abstain from deliberating and voting on related party transactions and at any meetings convened to consider such matters.</p> <p>The Company has established clear policies and guidelines regarding securities dealings by Directors and employees. Notices regarding closed trading periods for the Company’s shares are sent to Directors and principal officers quarterly, specifying the timeframe during which they are prohibited from trading shares unless they comply with the procedures outlined in the Main Market Listing Requirements (“Listing Requirements”) of Bursa Securities. Additionally, Directors and employees are reminded to adhere to insider trading laws.</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 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 that provides a mechanism for officers and employees of the Company to report instances of unethical behaviour, actual or suspected fraud, dishonesty, or violations of the Company's Code of Ethics.</p> <p>This policy offers an avenue for employees to raise legitimate concerns regarding any actual or suspected unethical conduct, potential breaches of business conduct, non-compliance with legal and regulatory requirements, and other malpractices.</p> <p>Through the Whistleblowing Policy, the Board emphasizes the importance of good faith in reporting, protection from reprisals, and the anonymity of whistleblowers. Any concerns or communications made in good faith that disclose information indicative of unethical activity can be directed to the Head of Internal Audit or the Chairman of the AC if such concerns cannot be resolved through normal reporting lines and procedures. The identity of the whistleblower is kept confidential, and measures are in place to protect against any form of reprisal or retaliation.</p> <p>The Board reviews and revises the Whistleblowing Policy and relevant procedures as necessary to ensure their effectiveness.</p> <p>Details regarding the Whistleblowing Policy and Procedures are accessible on the Company's staff portal and available on the Company's website at www.starmediatgroup.my.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognizes the significance of integrating sustainability considerations into the Company's business and corporate activities with the objective to deliver long-term value to all stakeholders and enhance the Company's overall performance. This is supported by the adoption of the Sustainability Governance Framework and integration of sustainability considerations within its corporate strategy and business plans. The Board which provides oversight on the Group's sustainability, continuously reviews and refines its sustainability initiatives for adoption throughout the Group.</p> <p>The Board is assisted by the Sustainability Steering Committee ("SSC") which is headed by the Group CEO. SSC drives the strategic management of key sustainability matters and reports directly to the Board. The SSC is supported by the Sustainability Working Committee ("SWC") comprising stakeholders from key business divisions across the Group. The SWC is responsible for sustainability activities, acting as data owners to integrate sustainability practices and procedures within their respective departments. Members of the SWC are accountable for identifying and managing sustainability-related issues, activities, and projects within their areas and for progressively reporting these to the SSC.</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 acknowledges the importance of having continuous and meaningful communication with the Group's stakeholders on its sustainability strategies, priorities and targets. Stakeholder engagement is a vital element in the Group's sustainability implementation.</p> <p>To enhance communication, the Group maintains a corporate website for engagement with external stakeholders, such as customers, shareholders, and investors. Additional channels, including meetings, networking events, on-site visits, social media, and news platform, are employed to facilitate communication with the relevant stakeholder groups. Through these feedback mechanisms and collaborative platforms, the Company identifies material matters most relevant to stakeholders' interests, aligning its sustainability initiatives accordingly. Meanwhile, multiple internal engagement channel is used to communicate the Company's sustainability strategies, key priorities and targets to the employees.</p> <p>The Sustainability Statement in the Company's Annual Report provides comprehensive information on the Group's sustainability strategies, priorities and targets as well as the progress made. Please refer to the Sustainability Statement of the Annual Report 2024.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3

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

Application	:	Applied	
Explanation on application of the practice	:	The Board acknowledges the importance of comprehending sustainability issues relevant to the Group’s operations in order to fulfil its responsibilities effectively. All Directors possess a broad understanding of the operating landscape and the industry in which the Group operates.	
		The Company Secretary regularly updates the Board on the changes of the Bursa Securities Listing Requirements upon receipt of circulars or notifications from Bursa Securities which are relevant to the Company relating to disclosures and compliances including information on sustainability issues.	
		As of 31 December 2024, all Directors of the Company had completed the Bursa Securities Mandatory Accreditation Programme Part II: Leading for Impact. This program, mandated by Bursa Securities, aims to enhance directors’ capabilities in addressing sustainability risks and opportunities while providing improved oversight of the Company’s material sustainability matters. To ensure that they remain well-informed, the Board and Senior Management continually seek out professional development programs and courses to equip themselves with the necessary knowledge.	
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 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 NC carries out the Board and Directors Effectiveness Evaluation annually. For the financial year ended 31 December 2024, the assessment process was conducted internally which included an evaluation of the Board's oversight and effectiveness in managing ESG/sustainability related matters for the Group. Additionally, Senior Management's Key Performance Indicators ("KPIs") incorporate sustainability-linked achievements within their respective divisions and departments.</p> <p>Based on the assessment, the Board concluded that the Board and the Senior Management have sufficiently discharged their oversight responsibilities in addressing the Company's material sustainability risks and opportunities during the financial year.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.5- Step Up

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

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

Application	:	Adopted
Explanation on adoption of the practice	:	The Group CEO manages and monitors sustainability-related matters within the Group, including reviewing and deliberating on sustainability issues and assessing the risks that may impact the Group's economic, environmental, and social sustainability. Additionally, the Group CEO supports the Board by ensuring that all sustainability initiatives are implemented effectively and responsibly.

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 NC's responsibilities include considering and making recommendations to the Board concerning the appointment and re-election of Directors. The NC also carries out an annual evaluation of the effectiveness of the Board as a whole, the Board Committees and the contribution or performance of each individual Director. The NC also assists the Board in assessing the independence of the Independent Directors annually.</p> <p>The annual evaluation, which was facilitated internally, involves individual Director and Committee members completing separate evaluation performance questionnaires on a self-assessment basis regarding composition (i.e. Board mix and balance), skills and competencies, Board dynamics and relationships, processes of the Board and its Committees, their effectiveness and etc. The Board also identified the areas of improvement to be considered.</p> <p>The assessments of Directors were summarised and tabled to the NC and subsequently presented to the Board. All assessments were properly documented. Based on the results of assessment for the financial year ended 31 December 2024, the Board concluded that the Board as a whole and its Committees have been adequate in discharging their oversight responsibilities and there was an appropriate size and mix of skills, experience and competencies. The Board also viewed that each of the Directors possesses adequate knowledge and competencies in fulfilling their responsibilities and obligations as Board members and Board Committees. The Board agreed with NC that the current Board size and composition remains appropriate, taking into account the Group's businesses and size of operations.</p> <p>Pursuant to Clause 116 of the Company's Constitution, one third (1/3) of the Directors of the Company for the time being shall retire from office once at least every three (3) years but shall be eligible for re-election and pursuant to Clause 96 of the Company's Constitution, Directors appointed to fill casual vacancy or as addition to the Board shall retire at the next following AGM.</p> <p>The NC reviewed the schedule of retirement by rotation and the Directors' eligibility to stand for re-election, taking into consideration</p>

	<p>their tenure of service and their contribution to the Company. In ensuring the Directors to be re-elected are fit and capable to continue with their position as Director, all of them had completed the fit and proper assessment in accordance with the adopted Directors' Fit and Proper Policy.</p> <p>Based on the Board's recommendation which took into account the NC's recommendation, the Board collectively resolved to recommend to shareholders to vote in favour for the re-election of the following Directors who would be retiring at the forthcoming 53rd AGM. All these Directors have expressed their intention to seek for re-election at the forthcoming 53rd AGM of the Company:</p> <p><u>Clause 116 of the Company's Constitution</u></p> <p>(a) Tan Sri Dato' Sri Kuan Peng Ching @ Kuan Peng Soon (b) Mr Loh Chee Can</p> <p><u>Clause 96(c) of the Company's Constitution</u></p> <p>(a) Tan Sri Wong Foon Meng (b) Dato' Lim Cheng Ling (c) Tan Sri Johan Bin Jaaffar</p>	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board comprised seven (7) members, led by an Independent Non-Executive Chairman. All Directors are Non-Executive Directors. Among these Non-Executive Directors, four (4) including the Chairman are Independent Non-Executive Directors (“INEDs”), constituting 57% of the Board composition. The remaining three (3) Board members are Non-Independent Non-Executive Directors (“NINEDs”).</p> <p>All four (4) INEDs satisfy the independence criteria under the Listing Requirements of Bursa Securities. The Independent Directors safeguard minority shareholders’ and other stakeholders’ interests by providing independent advice and promoting accountability in Board decisions. The INEDs have confirmed that they have no family relationship with any Director or major shareholder of Star Media, no conflict of interest with Star Media Group, and no convictions for offences. This confirmation enabled the Board and the NC to assess the Directors’ independence and their interests or relationships with 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 5.3

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	:	There are no Independent Directors of the Company serving beyond nine (9) years since the date of their appointment. The tenure of the Independent Non-Executive Directors as of 31 December 2024 is as follows: <table border="1" data-bbox="560 891 1390 1364"><thead><tr><th>No.</th><th>Name</th><th>Date of appointment as Independent Non-Executive Directors</th><th>Tenure as Independent Directors</th></tr></thead><tbody><tr><td>1.</td><td>Tan Sri Wong Foon Meng</td><td>28 May 2024</td><td>Less than 1 year</td></tr><tr><td>2.</td><td>Mr Loh Chee Can</td><td>3 January 2019</td><td>Less than 6 years</td></tr><tr><td>3.</td><td>Ms Tee Chew Lay</td><td>1 March 2024</td><td>Less than 2 years</td></tr><tr><td>4.</td><td>Tan Sri Johan Bin Jaaffar</td><td>28 May 2024</td><td>Less than 1 year</td></tr></tbody></table> The Board is satisfied with the level of independence demonstrated by all the Independent Non-Executive Directors.				No.	Name	Date of appointment as Independent Non-Executive Directors	Tenure as Independent Directors	1.	Tan Sri Wong Foon Meng	28 May 2024	Less than 1 year	2.	Mr Loh Chee Can	3 January 2019	Less than 6 years	3.	Ms Tee Chew Lay	1 March 2024	Less than 2 years	4.	Tan Sri Johan Bin Jaaffar	28 May 2024	Less than 1 year
No.	Name	Date of appointment as Independent Non-Executive Directors	Tenure as Independent Directors																						
1.	Tan Sri Wong Foon Meng	28 May 2024	Less than 1 year																						
2.	Mr Loh Chee Can	3 January 2019	Less than 6 years																						
3.	Ms Tee Chew Lay	1 March 2024	Less than 2 years																						
4.	Tan Sri Johan Bin Jaaffar	28 May 2024	Less than 1 year																						
Explanation for departure	:																								
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>																									
Measure	:																								
Timeframe	:																								

Intended Outcome

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

Practice 5.4 - Step Up

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

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has delegated the responsibility to the NC for assessing and recommending candidates for appointment as members of the Board, Board Committees, Group CEO and other key Senior Management. However, the ultimate decision regarding the appointment of candidates rests solely with the Board as a whole.</p> <p>In the appointment process, the Board recognizes that diversity is a key driver for enhancing effectiveness, as it broadens knowledge and expertise through varied insights and perspectives. Specific criteria are established for assessing candidates for directorship. The suitability of a candidate is evaluated by considering the following aspects:</p> <ul style="list-style-type: none">▪ Core competencies that meet the needs of the Company▪ Personal qualities in terms of leadership skills, ability to provide strategic insight and direction, work ethics, and professionalism▪ Industry knowledge, business judgment, expertise, and special skills▪ Ability to commit time and effort to carry out duties and responsibilities effectively▪ Educational qualifications▪ Factors that promote boardroom diversity, including gender diversity <p>While the Board acknowledges and values the benefits of diversity, it believes in providing equal opportunities to all based on merit while complementing and expanding the skills, knowledge, and experience of the Board as a whole.</p> <p>When selecting potential candidates for Senior Management, the Board and NC consider individuals who demonstrate key competencies and experience required at the top management level to lead their teams. The Board is committed to nurturing diversity within the Group, actively seeking and considering women candidates as part of the recruitment process.</p>

	<p>Directors are expected to consult the Board Chairman before committing to other Board's appointment and to notify the Board promptly upon accepting any new directorships in other companies. The Company Secretary also provides regular updates at the Board meetings on the directorships of all Directors in both listed and non-listed companies. This will help to ensure that Directors can allocate sufficient time to discharge their duties and at the same time comply with Paragraph 15.06 of the Listing Requirements which allows a director to sit on the boards of five (5) listed issuers. At present, none of the Directors on the Board have more than five (5) directorships in other listed issuers.</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	:	The NC takes into consideration, recommendations from present or former Directors, major shareholders and/or independent external sources for appointment of new Board member(s). The Company Secretary will conduct comprehensive reference checks, including checks on financial background, character integrity and professional qualifications of shortlisted candidates as part of a Fit and Proper Policy adopted by the Board in May 2022 which must be complied with for all appointments and re-appointments of directors to the Board. Following this, the Board will deliberate on the recommended candidate, take into consideration diverse perspectives and insights. If it is deemed appropriate, the Board shall approve the appointment of the recommended candidate as a new Board member.	
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>Shareholders are kept informed of changes to the Board composition through the Company's announcements made to Bursa Securities. The Directors' profiles are also available on the Company's website at www.starmediagroup.my.</p> <p>The following information is disclosed in the Company's Annual Report 2024:</p> <ul style="list-style-type: none">▪ Biography, including academic and professional qualifications and current directorships not within Star Group▪ Any family relationships with directors and/or major shareholders of the Company▪ Any conflicts of interest or potential conflicts of interest, including interests in competing businesses with the Company or its subsidiaries▪ Any convictions for offences within the past five (5) years, other than traffic offences, or any public sanctions or penalties by relevant regulatory bodies▪ Details of their attendance at board meetings <p>In order for the shareholders to make an informed decision on the re-election of the retiring Directors at the 53rd AGM of the Company, the Company has included statements to support the re-election of Directors together with the justifications under the Explanatory Note of the Notice of the 53rd AGM.</p> <p>Based on the schedule of rotation, the following Directors are subject to retirement by rotation pursuant to the Company's Constitution at the forthcoming 53rd AGM to be held on 26 May 2025:</p> <p><u>Clause 116 of the Company's Constitution</u></p> <p>(a) Tan Sri Dato' Sri Kuan Peng Ching @ Kuan Peng Soon (b) Mr Loh Chee Can</p>

	<u>Clause 96(c) of the Company's Constitution</u> (a) Tan Sri Wong Foon Meng (b) Dato' Lim Cheng Ling (c) Tan Sri Johan Bin Jaaffar All the aforesaid Directors have expressed their intention to seek for re-election at the forthcoming 53 rd AGM. The Board through the NC has assessed and is satisfied with the performance and contributions of the Directors who are standing for re-election and the justifications are provided in the Explanatory Note of the Notice of the AGM.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The NC is currently chaired by a NINED, Tan Sri Dato' Sri Kuan Peng Ching @ Kuan Peng Soon.</p> <p>The Board acknowledges that the effectiveness of the NC relies on the Chairman's capabilities. In this regard, the Board is confident that Tan Sri Dato' Sri Kuan Peng Ching @ Kuan Peng Soon, with his vast experience in the corporate sector and strong leadership qualities, is well-suited to lead the appointment of Board members and Key Management, succession planning and the annual Board effectiveness review.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>As of the end of the financial year, the Board has two (2) women Directors, representing 29% of the Board's composition.</p> <p>The Board recognizes the importance of diversity in the boardroom and is committed to enhancing diversity at the leadership level. While gender is one aspect of the diversity spectrum, the Board believes that the appointment of new Directors should be based on their skill sets rather than being limited to gender diversity.</p> <p>Disclosures regarding the Company's policies on gender diversity, including targets and measures to achieve those targets, are available in the Corporate Governance Overview Statement of the Annual Report 2024.</p> <p>The Board acknowledges the minimum requirement of 30% women directors on the Board as a good practice and will take into consideration the sourcing of suitably qualified female candidates for future director appointments within the Company.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 5.10

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

Application	:	Applied	
Explanation on application of the practice	:	The Board believes that the appointments of the existing Directors were guided by their skills, experience, competency, and wealth of knowledge while considering gender diversity.	
		The Board is also committed to providing fair and equal opportunities and nurturing diversity at the Senior Management level. In selecting potential candidates for Senior Management, the Board and NC will consider candidates who demonstrate, among other factors, the key competencies, experience, and qualifications required at the top management level. Currently, approximately half of the Senior Management positions within the Group are held by women. This approach also aims to create a pipeline of candidates potentially available for directorships on the subsidiaries' boards.	
		For details on Board gender diversity, please refer to the Corporate Governance Overview Statement in the Annual Report 2024.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

Stakeholders are able to 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 performance evaluation of the Board, its Committees, and Directors is conducted annually.</p> <p>The exercise for FY2024 was conducted internally through a comprehensive set of questionnaires and facilitated by the Company Secretary. The Board Effectiveness Evaluation covered various areas, including the Board's skills matrix, the effectiveness of the Board structure and activities as well as those of the Board Committees, the contribution and performance of individual Directors, and the effectiveness of the Board Chairman.</p> <p>The summary of findings was properly documented and reported to the NC for deliberation. Thereafter, the recommendations of the NC were tabled to the Board. The assessment serves as guidance for the NC as well as a reference point for the Board to assess that a balance, diverse, Board skills across a wide range of areas and expertise is consistently maintained. It also addresses the gaps and training areas for the Board members.</p> <p>Based on the results of the performance assessment for FY2024, the NC was satisfied that the Board and individual Directors effectively discharged their oversight roles and responsibilities during the year under review. Additionally, the Board Committees generally functioned effectively in line with their respective TOR. The Board will continue to focus on the identified areas for continuous improvement such as in the area related to sustainability.</p> <p>The NC also assessed the training needs of the Directors during the financial year. It noted that the Directors attended various programs to stay updated on relevant business developments, industry outlooks, and changes to statutory and regulatory requirements. The list of training programs attended by the Directors during FY2024 is as follows:</p>

	<table border="1"> <thead> <tr> <th>Director</th> <th>Training Programme/Conferences/Seminars/Workshop</th> </tr> </thead> <tbody> <tr> <td>Tan Sri Wong Foon Meng</td> <td> <ul style="list-style-type: none"> Mandatory Accreditation Programme Part II: Leading for Impact The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget </td> </tr> <tr> <td>Tan Sri Dato' Sri Kuan Peng Soon</td> <td> <ul style="list-style-type: none"> Anti-Bribery and Anti-Corruption Training for Board of Directors and Senior Management Key Tax Highlights of 2025 Malaysia Budget </td> </tr> <tr> <td>Datuk Wong You Fong</td> <td> <ul style="list-style-type: none"> Key Tax Highlights of 2025 Malaysia Budget </td> </tr> <tr> <td>Mr Loh Chee Can</td> <td> <ul style="list-style-type: none"> Being Sued as an INED – A Personal Journey Conflict of Interest ("COI") and Governance of COI The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget </td> </tr> <tr> <td>Ms Tee Chew Lay</td> <td> <ul style="list-style-type: none"> Mandatory Accreditation Programme Part I (for onboard first-time Director) Mandatory Accreditation Programme Part II: Leading for Impact The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget </td> </tr> <tr> <td>Dato' Lim Cheng Ling</td> <td> <ul style="list-style-type: none"> Mandatory Accreditation Programme Part I (for onboard first-time Director) Mandatory Accreditation Programme Part II: Leading for Impact The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget </td> </tr> <tr> <td>Tan Sri Johan Bin Jaaffar</td> <td> <ul style="list-style-type: none"> Mandatory Accreditation Programme Part II: Leading for Impact The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget </td> </tr> </tbody> </table>		Director	Training Programme/Conferences/Seminars/Workshop	Tan Sri Wong Foon Meng	<ul style="list-style-type: none"> Mandatory Accreditation Programme Part II: Leading for Impact The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget 	Tan Sri Dato' Sri Kuan Peng Soon	<ul style="list-style-type: none"> Anti-Bribery and Anti-Corruption Training for Board of Directors and Senior Management Key Tax Highlights of 2025 Malaysia Budget 	Datuk Wong You Fong	<ul style="list-style-type: none"> Key Tax Highlights of 2025 Malaysia Budget 	Mr Loh Chee Can	<ul style="list-style-type: none"> Being Sued as an INED – A Personal Journey Conflict of Interest ("COI") and Governance of COI The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget 	Ms Tee Chew Lay	<ul style="list-style-type: none"> Mandatory Accreditation Programme Part I (for onboard first-time Director) Mandatory Accreditation Programme Part II: Leading for Impact The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget 	Dato' Lim Cheng Ling	<ul style="list-style-type: none"> Mandatory Accreditation Programme Part I (for onboard first-time Director) Mandatory Accreditation Programme Part II: Leading for Impact The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget 	Tan Sri Johan Bin Jaaffar	<ul style="list-style-type: none"> Mandatory Accreditation Programme Part II: Leading for Impact The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget
	Director	Training Programme/Conferences/Seminars/Workshop																
	Tan Sri Wong Foon Meng	<ul style="list-style-type: none"> Mandatory Accreditation Programme Part II: Leading for Impact The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget 																
	Tan Sri Dato' Sri Kuan Peng Soon	<ul style="list-style-type: none"> Anti-Bribery and Anti-Corruption Training for Board of Directors and Senior Management Key Tax Highlights of 2025 Malaysia Budget 																
	Datuk Wong You Fong	<ul style="list-style-type: none"> Key Tax Highlights of 2025 Malaysia Budget 																
	Mr Loh Chee Can	<ul style="list-style-type: none"> Being Sued as an INED – A Personal Journey Conflict of Interest ("COI") and Governance of COI The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget 																
	Ms Tee Chew Lay	<ul style="list-style-type: none"> Mandatory Accreditation Programme Part I (for onboard first-time Director) Mandatory Accreditation Programme Part II: Leading for Impact The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget 																
	Dato' Lim Cheng Ling	<ul style="list-style-type: none"> Mandatory Accreditation Programme Part I (for onboard first-time Director) Mandatory Accreditation Programme Part II: Leading for Impact The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget 																
Tan Sri Johan Bin Jaaffar	<ul style="list-style-type: none"> Mandatory Accreditation Programme Part II: Leading for Impact The Star ESG Summit 2024 Key Tax Highlights of 2025 Malaysia Budget 																	
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 has established a formal Remuneration Policy for Directors and Senior Management. This Policy aims to attract, motivate, and retain highly qualified individuals at both the Board and Senior Management levels to drive business strategy and ensure the long-term sustainability of the Company and Group. The Policy is available on the Company's website at www.starmediagroup.my.</p> <p>The RC is responsible for reviewing the remuneration framework to ensure it appropriately reflects experience, level of responsibility, and contributions, while remaining competitive compared to prevalent market practices. Any changes to the remuneration framework will be presented to the Board for approval. The Board, as a whole, determines the remuneration of the Non-Executive Directors (NEDs) based on the recommendations of the RC. Each NED abstains from deliberating and voting on their own remuneration. The fees for Directors and any benefits for NEDs are subject to shareholders' approval at the AGM. The NEDs receive an annual fee for serving as members of the Board and Board Committees, along with a meeting attendance allowance for each meeting they attend. The Chairmen of the Board and the Board Committees receive an annual allowance for the additional responsibility and commitment required.</p> <p>The RC also reviews the remuneration packages of the Group CEO and Key Management annually, considering both corporate and individual performance. Their remuneration packages consist of fixed and performance-linked elements, which are subject to the Board's approval. The Group CEO is not entitled to an annual fee or any meeting allowances for attending Board and Board Committee meetings.</p> <p>All interested parties must abstain from deliberation or voting on decision in respect of their own remuneration.</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	:	<table border="1"> <tr> <td></td> <td></td> </tr> </table>		

Intended Outcome

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

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

Practice 7.2

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has established a RC to assist in assessing and recommending the remuneration of Executive Directors and key Senior Management, as well as the fees for the Non-Executive Directors ("NEDs").</p> <p>The RC comprises three (3) members, all of whom are NEDs, with Datuk Wong You Fong serving as the Chairperson.</p> <p>The duties and responsibilities of the RC are clearly outlined in its TOR, which includes:</p> <ul style="list-style-type: none">▪ To establish and recommend to the Board, a broad policy framework on the terms of remuneration packages in all its forms for the Executive Directors, Group CEO and key Senior Management of the Company and Group.▪ To review all elements of the remuneration, terms of employment, reward structure and fringe benefits for the Executive Directors, Group CEO and key Senior Management.▪ To assist the Board in reviewing the KPIs, performance, compensation and remuneration packages of the Executive Directors, Group CEO and key Senior Management.▪ To recommend to the Board the remuneration packages in all its forms of the NEDs.▪ To consider any compensation packages payable for loss or termination of office or appointment of Directors and Senior Management of the Group. <p>The TOR of RC is accessible on the Company's website at www.starmediagroup.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 the year under review are disclosed in the next page of this Corporate Governance ("CG") Report.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Tan Sri Wong Foon Meng (Appointed on 28 May 2024)	Independent Director	RM130.70	Input info here	Input info here	Input info here	RM41.71	Input info here	RM172.41	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	RM172.41
2	Tan Sri Dato' Sri Kuan Peng Soon	Non-Executive Non-Independent Director	RM82.50	Input info here	Input info here	Input info here	RM70.50	Input info here	RM153.00	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	RM153.00
3	Datuk Wong You Fong	Non-Executive Non-Independent Director	RM82.50	Input info here	Input info here	Input info here	RM36.47	Input info here	RM118.97	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	RM118.97
4	Mr Loh Chee Can	Independent Director	RM82.50	Input info here	Input info here	Input info here	RM76.43	Input info here	RM158.93	Input info here	RM36.0	Input info here	Input info here	Input info here	Input info here	RM194.93
5	Ms Tee Chew Lay (Appointed on 1 March 2024)	Independent Director	RM68.75	Input info here	Input info here	Input info here	RM34.67	Input info here	RM103.42	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	RM103.42
6	Dato' Lim Cheng Ling (Appointed on 28 May 2024)	Non-Executive Non-Independent Director	RM49.01	Input info here	Input info here	Input info here	RM35.89	Input info here	RM84.90	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	RM84.90
7	Tan Sri Johan Bin Jaaffar (Appointed on 28 May 2024)	Independent Director	RM49.01	Input info here	Input info here	Input info here	RM19.22	Input info here	RM68.23	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	RM68.23
8	Tan Sri Dato' Seri Chor Chee Heung (Retired on 27 May 2024)	Independent Director	RM89.30	Input info here	Input info here	Input info here	RM37.45	Input info here	RM126.75	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	RM126.75

9	Dato' Dr Mohd Aminuddin Bin Mohd Rouse (Retired on 27 May 2024)	Non-Executive Non-Independent Director	RM33.49	Input info here	Input info here	Input info here	RM28.86	Input info here	RM62.35	Input info here	RM29.23	Input info here	Input info here	Input info here	Input info here	RM91.58
10	Mr Chan Seng Fatt (Resigned on 29 February 2024)	Independent Director	RM13.75	Input info here	Input info here	Input info here	RM16.33	Input info here	RM30.08	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	RM30.08
11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

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

Practice 8.2

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

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The Board is of the opinion that besides confidentiality and personal security concern, disclosure of individual top five (5) Senior Management's remuneration on a named basis would not be in the best interest of the Company given the industry's competitiveness.</p> <p>The Board ensures that Senior Management remuneration reflects individual performance, considering both the Company's overall performance and the achievement of key performance indicators (KPIs). The aggregate remuneration/compensation for Key Management personnel is disclosed in the notes to the Audited Financial Statements for FY2024.</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.

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>Mr Loh Chee Can, an INED, serves as the Chairman of the AC. He is not the Chairman of the Board.</p> <p>Mr Loh Chee Can was appointed as an AC member on 26 February 2019 and was redesignated as the Chairman of the AC on 1 March 2024. As the Chairman of the AC, he ensures that meetings are conducted effectively and reports all relevant matters and concerns raised during the AC meetings to the Board, providing adequate information to facilitate decision-making on matters recommended by the AC.</p> <p>Additionally, the AC Chairman maintains regular engagement with Management, internal auditors, and external auditors regarding matters raised during meetings or issues requiring his attention.</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>To ensure independence, the AC has a policy requiring a former key audit partner of the external audit firm and its affiliates to observe a cooling-off period of at least three (3) years before being appointed as a member of the AC. This requirement is detailed in the AC’s TOR, available on the Company’s website at www.starmediagroup.my.</p> <p>No AC member served as a key audit partner for the Company's external auditor or its affiliates within three (3) years of their appointment.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The AC has in place an annual assessment of the effectiveness and quality of the external audit, evaluating the auditors' suitability, objectivity, performance and independence across all relevant aspects of their services. The AC has in place pre-approved policies and procedures governing the provision of permissible and non-permissible non-audit services to the Group. As such, the evaluation includes a review of non-audit services both individually and in aggregate, relative to the audit fee, to ensure they do not compromise the auditors' independence and objectivity.</p> <p>The external auditors, BDO PLT, have confirmed that they comply with the independence requirements by the Malaysian Institute of Accountants (By-Laws) on Professional Ethics, Conduct and Practice and the relevant ethical requirements including those pertaining to independence.</p> <p>The AC conducts private meetings with the external auditors twice annually without the presence of the Group CEO and Management staff to discuss any areas of concerns or confidential matters, as well as audit findings and other observations from the audit process.</p> <p>Based on the assessment carried out, the AC was satisfied with BDO PLT's suitability based on their work quality, performance, competency, and the adequacy of resources provided by the external audit team to the Group. Consequently, the Board endorsed the AC's recommendation to seek shareholders' approval at the upcoming AGM for the re-appointment of BDO PLT as the Company's external auditors for the financial year ending 31 December 2025, and to authorise the Directors to determine their 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

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The AC members possess the necessary skills and knowledge to fulfil their responsibilities and are financially literate. The AC comprises three (3) Non-Executive Directors, with a majority being Independent Directors including the Chairman. Ms Tee Chew Lay is a member of the Malaysian Institute of Accountants (MIA). The profiles of the members are provided in the Company's Annual Report 2024.</p> <p>The Board, through the NC, conducts an annual effectiveness assessment of the AC and its members. Based on the assessment conducted for FY2024, the Board was satisfied that the AC and its members effectively discharged their functions, duties, and responsibilities in accordance with its TOR. The AC has consistently provided valuable recommendations, assisting the Board in making well-informed decisions and ensuring the Board's effective functioning.</p> <p>All AC members participate in continuous professional development to stay up to date with relevant developments, enhancing their skills and knowledge to assist in fulfilling their responsibilities. A summary of the trainings attended by AC members during FY2024 is outlined in Practice 6.1 of this CG Report.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
------------------	---	--	--

Intended Outcome

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

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

Practice 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is committed to establishing and maintaining a sound, effective, and efficient system of risk management and internal control to safeguard shareholders' investments and the Company's assets. To achieve this, the Board, through the AC, has implemented an Enterprise Risk Management framework, which encompasses a governance and reporting structure, risk assessment process, and a set of risk management principles, policies, and guidelines applied across the Group. The framework is reinforced by activities involving all relevant departments and units throughout the year, allowing for coordinated and integrated risk management efforts. Controls are implemented, regularly reviewed, and tested where appropriate to validate their effectiveness and relevance in the current operating environment.</p> <p>Regular risk awareness and coaching sessions are conducted at the operational level to foster an understanding of risk management principles and practices across various functions within the Group. Additionally, a risk-based approach is embedded into key processes, as well as in new projects, to align with the Group's internal control systems.</p> <p>The risk management process involves identifying principal business risks in critical areas, assessing the likelihood and impact of potential material exposures, determining corresponding risk mitigation measures, ensuring appropriate mitigating plans are in place, and presenting key matters to the AC for review. In fulfilling its oversight role, the AC is dedicated to reviewing the effectiveness, adequacy, and integrity of the risk management framework and internal control systems to ensure that significant and emerging risks faced by the Group are appropriately managed, minimizing the risk of material misstatements, financial loss, or fraud. The Internal Audit Department provides control assurance services to the Group, and key risks along with corrective measures are periodically summarized and reviewed by the AC, followed by an update to the Board.</p> <p>Details on the Company's internal control and risk management framework are outlined in the SORMIC in the Company's Annual Report 2024.</p>

	The SORMIC has been reviewed by the external auditors, BDO PLT, pursuant to Paragraph 15.23 of the Listing Requirements of Bursa Securities.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board acknowledges its responsibility and commitment to maintaining a sound system of internal control and risk management. However, it is noted that such systems can only provide reasonable, not absolute, assurance against misstatements or losses.</p> <p>After reviewing the adequacy and effectiveness of the Group's risk management and internal control system for FY2024, the Board is satisfied that the systems are operating adequately and effectively to safeguard the Group's assets, shareholders' investments, and the interests of customers, employees, and other stakeholders. For the financial year under review, assurances were provided by the Group CEO and Financial Controller that the Group's risk management system and internal controls are adequate and effective in addressing risks relevant and material to its operations.</p> <p>The Board has disclosed the features, adequacy, and effectiveness of its risk management and internal control framework in the SORMIC of the Annual Report 2024.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 11.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Group has an independent in-house Internal Audit (“IA”) function headed by the Head of IA, who reports directly to the AC Chairman. The IA Department is granted the appropriate authority and access to all relevant records, personnel, and properties within the Group to conduct its audit assessments according to the approved IA Plan.</p> <p>The IA Department’s main role is to conduct independent, regular, and systematic reviews of the internal control systems, providing reasonable assurance that these systems continue to function effectively. It is responsible for delivering independent and objective reports to the AC on the internal control status of various operating units within the Group and ensuring compliance with the Group’s established policies and procedures.</p> <p>In FY2024, the IA carried out both operational and ad-hoc audits, covering governance, operational controls, financial activities, and other areas aligned with the Group’s risk profile. The IA issued reports to Management, outlining responses and action plans with deadlines for completing corrective actions. These reports were presented to the AC during quarterly meetings to ensure that timely remedial actions were taken. IA followed up on the findings to ensure all necessary actions were implemented within the stipulated timeframe. No significant issues were identified during the year, although enhancements to existing controls were recommended.</p> <p>To ensure the reliability and security of IT systems and the integrity of data protection, the Company engaged Deloitte Risk Advisory Sdn Bhd to perform a cyber risk maturity assessment. This audit evaluated the current state of cybersecurity and identified gaps to reach the desired future state. Progress on the remedial action plans was tabled at quarterly AC meetings for discussion.</p> <p>The Head of IA meets with the AC at least once a year without Management’s presence to provide independent feedback on audit services, findings, and related matters.</p> <p>The AC conducts an annual review of the IA function’s effectiveness, assessing the Internal Auditors’ objectivity, competency, independence, and the adequacy of manpower and resources. For FY2024, the AC evaluated the IA function and was satisfied with its</p>

	<p>scope, competence, and overall performance. The IA Department was found to have sufficient resources and standing to effectively deliver independent and objective assurance to the AC regarding the Group's internal control systems.</p> <p>Details of the IA function are further outlined in the AC Report of the Annual Report 2024.</p>	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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's IA Department is led by Ms Chai Ming Jye, who is a Fellow of the Association of Chartered Certified Accountants, a member of the Malaysian Institute of Accountants, and a professional member of the Institute of Internal Auditors Malaysia. Her profile is available in the "Key Management Profile" section on page 44 of the Annual Report 2024.</p> <p>As of the end of FY2024, the IA Department comprises three (3) internal auditors, including the Head of IA, who possess the necessary skills, experience, and qualifications to perform their roles effectively. The internal auditors continuously stay updated with developments in their field and relevant regulations by attending various training programs and workshops to ensure they remain competent and fully equipped to execute their responsibilities effectively.</p> <p>The IA function operates in accordance with its IA Charter, which outlines the role, scope of work, independence, objectivity, proficiency, and professional care required of the IA function within the Group. The IA function adheres to the International Standards for the Professional Practice of Internal Auditing (Standards) issued by the Institute of Internal Auditors, Inc. None of the internal audit personnel have any relationships or conflicts of interest that could compromise their objectivity or independence in carrying out their audit responsibilities.</p> <p>The IA Department adopts a risk-based audit approach in planning and conducting audits for the Group.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company is committed to treat all shareholders fairly and equitably while ensuring transparent and timely disclosure of its performance, position, and outlook. Material announcements and price-sensitive information are promptly released through Bursa Link to ensure parity of information, with such details also made available on the Company's investor relations website following each release.</p> <p>The Company utilizes various communication platforms to engage with shareholders and stakeholders, as outlined below:</p> <p><u>Annual Report</u></p> <p>The annual report serves as a vital communication channel between the Company and its shareholders, providing comprehensive insights into the Group's performance, operations, prospects, and activities undertaken throughout the year.</p> <p><u>Investor Relations</u></p> <p>The investor relations function is under the purview of the Finance Department, working closely with Senior Management to facilitate active dialogue with institutional investors, analysts, and other stakeholders. When necessary, Senior Management engages directly with analysts and fund managers to foster a deeper understanding of the Group's performance and strategic direction.</p> <p>For investor-related inquiries, shareholders and investors may contact the Financial Controller through the dedicated email address at investor-relations@thestar.com.my.</p> <p><u>Company's Website</u></p> <p>The Company's investor relations website, www.starmediagroup.my, serves as a comprehensive communication platform, featuring dedicated sections that provide stakeholders with detailed information on corporate, business, governance, and sustainability matters. The website also includes company announcements, policies, and minutes of general meetings, with ongoing efforts to enhance its user experience and ease of navigation.</p>

	<u>AGM</u> In addition to the above, the AGM remains the primary forum for engaging with shareholders. These meetings provide an essential platform for Directors and Senior Management to interact with shareholders, facilitating better understanding of the Company's business, governance, and performance. Shareholders are given the opportunity to participate, pose questions related to the Group's activities, and make informed voting decisions. Board members, Senior Management, and the Company's external auditors are present during the AGM to address shareholder inquiries.	
Explanation for departure :		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 12.2

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

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

Intended Outcome

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

Practice 13.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company disseminates information regarding its general meetings through notices sent to shareholders, published in <i>The Star</i> newspaper, Company's investor relations website, and released via Bursa Link. Annual Reports and Statements/Circulars are provided to shareholders upon written request and are also accessible on the Company's investor relations website.</p> <p>In accordance with best practices, the Company has consistently issued its AGM Notice at least 28 days before the meeting, exceeding the 21 days requirement stipulated by the Companies Act 2016 and the Listing Requirements of Bursa Securities. The Notice of the 52nd AGM, held on 27 May 2024, was similarly issued 28 days in advance. This extended period allows shareholders ample time to make the necessary arrangements to attend and participate, either in person or through corporate representatives, proxies, or attorneys. More importantly, it enables shareholders to thoroughly consider the resolutions and make informed decisions when exercising their voting rights.</p> <p>Each agenda item categorized under Special Business in the AGM Notice is accompanied by an explanatory statement to facilitate a clear understanding of the proposals tabled for shareholder approval.</p> <p>In line with the Company's commitment to environmental sustainability and the promotion of cost-efficient practices, shareholders are encouraged to access the digital version of the Annual Report, available for download from the Company's website. Additionally, hard copy notification to shareholders via postcard containing a QR code (with the information of the Notice of AGM, Share Buy-Back Statement, Administrative Guides, and Proxy Form) have been forwarded to shareholders without email addresses. These documents are also available on the Company's investor relations website at www.starmediagroup.my.</p>
Explanation for departure	:	

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

Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.2

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

Application	:	Applied	
Explanation on application of the practice	:	All the Directors, including the Chair of each Board Committee, attended the Company’s 52 nd AGM in 2024. In addition to the Directors, the Group CEO, Financial Controller, Company Secretary, members of Senior Management, and the engagement partner from the Company’s external audit firm, BDO PLT, were also present at the meeting.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate—

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company has been holding its AGM electronically using virtual meeting technology since FY2019. This practice aligns with the Guidance on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission, the provisions of the Company's Constitution, and industry best practices. The use of technology allows shareholders to submit questions to the Board and vote during the meetings "live" via the online platform.</p> <p>To facilitate an effective meeting, the Company's Technology Team sets up a live webcast from the Broadcast Venue at Menara Star, enabling shareholders to join virtually. A pre-meeting test run is conducted to ensure familiarity with the electronic polling and procedures. The Company disseminates information on its general meetings through notices sent to shareholders, which include an administrative guide on attending, participating, and voting. These notices are published in the local press, on the Company's investor relations website, and on the Bursa website.</p> <p>The Company has implemented electronic polling through the Remote Participation & Voting (RPV) facilities provided by its appointed poll administrator, Tricor Investor & Issuing House Services Sdn Bhd ("Tricor"). Voting procedures are explained to shareholders by the poll administrator at the start of the meeting. All resolutions are put to vote by poll. Eligible shareholders who successfully log in to the TIIH online website can cast their votes from the commencement of the meeting until the close of the voting session announced by the Chairman.</p> <p>The poll voting results from the AGM are reviewed and verified by independent scrutineers engaged by the Company. The outcome of the AGM is announced at the end of the meetings, and the poll results for each resolution are released to Bursa Securities and published on the Company's investor relations website on the same day.</p> <p>Together with Tricor, the Company ensures that the online platform implements appropriate measures to protect the data privacy of shareholders and proxies while managing potential cybersecurity 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	:	<table border="1"> <tr> <td></td> <td></td> </tr> </table>		

Intended Outcome

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

Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>		
Application	:	Applied
Explanation on application of the practice	:	<p>The Chairman ensures that the eligible shareholders can actively participate in general meetings and reminds them of their rights to ask questions, share their views, and vote during the meeting.</p> <p>At the 52nd AGM, all the Directors (including the respective Chairman of the AC, NC and RC), Group CEO, Financial Controller, and Company Secretary as well as the External Auditors and Senior Management were present at the broadcast venue to facilitate discussion with shareholders. There were slide presentations on the overview of the Group's operations and financial year's performance.</p> <p>To ensure shareholder engagement during AGM, shareholders were given the opportunity to clarify or pose questions regarding the proposed resolutions before voting commenced. The Company responded to questions received prior to the meeting and those raised during the Question-and-Answer session, which last approximately one-hour. The minutes of the AGM together with the Company's response to questions received in advance and those raised during the AGM were posted 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 13.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company successfully held its 52nd AGM on 27 May 2024 on a fully virtual basis via the RPV facilities provided by Tricor, alongside a live webcast organized by the Company's in-house Technology Department. Shareholders are treated fairly and equitably, with opportunities to express their views on matters affecting the Company and Group.</p> <p>The Administrative Guide accompanying the Notice of AGM outlined shareholders' rights and entitlements for participation, along with the relevant procedures and guidelines. Shareholders were encouraged to participate, vote and voice their views in the form of real-time text submissions and vote remotely at the AGM using Tricor's RPV facilities. Shareholders were also urged to submit their questions in advance of meeting. Pre-meeting questions were made visible to participants during the meeting. All relevant questions were then addressed at the AGM during the Q&A session. The minutes of the AGM together with the Company's response to questions received in advance and those raised during the AGM were posted 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 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
Application	:	Applied
Explanation on application of the practice	:	The minutes of the 52 nd AGM held on 17 May 2024 together with the Company’s responses to questions raised in advance and during the AGM were made available to shareholders on the Company’s website at www.starmediagroup.my within 30 business days after the AGM.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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

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

Click or tap here to enter text.