

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5218
COMPANY NAME : VANTRIS ENERGY BERHAD (FORMERLY KNOWN AS
SAPURA ENERGY BERHAD)
FINANCIAL YEAR : January 31, 2026

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.

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| Application | : | Applied |
| Explanation on application of the practice | : | <p>The Board of Vantris Energy Berhad formerly known as Sapura Energy Berhad ("VTEB" or the "Company") is committed to high standards of corporate governance and strives to ensure that it is practiced throughout VTEB and its subsidiaries ("the Group") as a fundamental part of discharging its responsibilities to protect and enhance shareholders' value and raise the performance of the Group. The duties, powers and functions of the Board are governed by the Constitution of the Company, the Companies Act 2016 ("CA 2016"), the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and other regulatory guidelines and requirements that are in force.</p> <p>In discharging its duties and roles effectively, the Board is also guided by the Board Charter, which sets out the principles and guidelines that are to be applied by the Board, whilst the Board Committees are guided by its respective Terms of Reference ("TOR"). The Board Charter and the TOR for each Board Committee are available on the Company's corporate website at www.vantrisenergy.com.</p> <p>The Board shoulders the ultimate responsibility for the stewardship of VTEB's business and affairs on behalf of its shareholders with a view to enhance long term shareholder value and investor interests. The Board recognises that a healthy corporate governance culture defined on the principles of transparency, objectivity and integrity are fundamental to the Company's business purpose and strategy.</p> <p>In order to ensure the effective discharge of its functions, the Board has delegated its specific powers to the relevant Board Committees, the Group Chief Executive Officer ("GCEO") and Executive Committee.</p> |

The Board thoroughly examined Management's proposals from its own vantage point, engaging in deliberation and actively questioning Management's perspectives and assumptions to ensure alignment with the Company's targets. Proposals comprising comprehensive and balanced financial and non-financial information are encapsulated in the Board papers covering, amongst others, strategies, reviews of operational and financial performance as well as significant performance and issues, all of which enable the Board to examine both the quantitative and qualitative aspects of the business.

Board meetings are convened promptly following the finalisation of the Company's quarterly and annual results for the Board's review and approval, prior to announcement to Bursa Securities. The Board is updated by the Group Chief Financial Officer on the Company's and the Group's performance during the relevant Board meetings. The report includes a comprehensive summary of the Company's and the Group's business drivers and financial performance of each reporting period.

The Board is also kept abreast of the key strategic initiatives, significant operational issues and latest developments in the oil and gas industry. Whenever necessary, Management and/or external advisors are invited to attend Board and Board Committee meetings to provide clarification on agenda items relating to their areas of responsibility, and to brief and provide clarifications and details on recommendations so as to enable the Board and/or the Board Committees to arrive at considered and informed decisions. In discharging their duties, the Board also has access to independent professional advice which the Board may refer to as and when necessary.

During the period under review, the Board was supported by the following three (3) Board Committees:

- a) Board Audit Committee ("BAC");
- b) Board Nomination and Remuneration Committee ("BNRC");
and
- c) Board Risk and Sustainability Committee ("BRSC").

These Board Committees operate on a respective TOR approved by the Board and have the authority to examine pertinent issues and report back to the Board with their recommendations.

In view of the Group's financial position and the debt restructuring exercise, a Board Restructuring Taskforce ("BRTF") was set up in September 2021. The Company also onboarded legal and financial advisors to assist the Board and the Group in developing a comprehensive restructuring plan and assist in negotiations with the Group's lenders as part of the restructuring plan.

Following a long period of extensive negotiations with the Group's bankers and certain creditors as well as successfully securing a strategic investor, the Company finally announced on 26 September 2025 the achievement of the Restructuring Effective

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| | Date for the comprehensive restructuring plan. Following this, the Board approved the dissolution of the BRTF on 17 November 2025. | |
| | Going forwards, a key step for the Company is to exit its PN17 position. | |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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.

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| Application | : Applied |
| Explanation on application of the practice | <p>Shahin Farouque Jammal Ahmad was appointed as a Non-Independent Non-Executive Director ("NINED") on 15 December 2023. He subsequently served as Interim Chairman from 26 June 2024 to 31 January 2025, before assuming the role of Chairman of the Board on 1 February 2025.</p> <p>On 1 October 2025, Adnan Zainol Abidin was appointed as Chairman and NINED succeeding Shahin Farouque Jammal Ahmad. On the same date, Shahin stepped down as Chairman and continued to serve as a NINED until his resignation from the Board on 17 November 2025.</p> <p>The Chairman of the Board is responsible for leading the Board, focusing on strategic matters, overseeing the Group's business, and upholding high standards of corporate governance.</p> <p>Although both Shahin Farouque Jammal Ahmad and Adnan Zainol Abidin served as NINED in the roles of Chairman during the period under review, their involvement and influence on the Board were balanced by the presence of the following Independent Directors each bringing strong credibility and integrity:</p> <ol style="list-style-type: none">1) Lim Tiang Siew;2) Lim Fu Yen;3) Wan Mashitah Wan Abdullah Sani;4) Lee Ching (<i>appointed on 17 November 2025</i>);5) Madeline Lee May Ming (<i>appointed on 17 November 2025</i>);6) Datuk Nur Iskandar A Samad (<i>resigned on 31 October 2025</i>);7) Datuk Ramlan Abdul Rashid (<i>resigned on 23 September 2025</i>);8) Dato' Azmi Mohd Ali (<i>resigned on 8 August 2025</i>); and9) Lee Chui Sum (<i>ceased to be Court-Appointed Director on 10 March 2025</i>). <p>The Chairman serves as a facilitator during Board meetings, ensuring that decisions are made with at least a majority vote of the Board members. The Chairman promotes constructive and focused discussions, ensuring that all relevant views are considered and deliberated. This approach supports well-informed and sound decision-making that aligns with the Company's objectives and serves its best interests. The Chairman</p> |

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| | <p>also encourages healthy debate on issues raised, fostering a culture of openness and robust dialogue.</p> <p>Further details on the primary responsibilities of the Chairman are provided in VTEB's Board Charter, which is available on the Company's corporate website at www.vantrisenergy.com.</p> | |
| Explanation for departure | : | N/A |
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| <p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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.

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| Application | : | Applied |
| Explanation on application of the practice | : | <p>Consistent with good corporate governance practices, there is a clear distinction between the roles and responsibilities of the Chairman and the GCEO of VTEB to ensure a clear division of leadership and oversight. These distinct roles are clearly defined in the Board Charter, which is available on the Company's corporate website at www.vantrisenergy.com.</p> <p>Throughout the period under review, this principle was upheld without exception.</p> <p>During the period under review, Muhammad Zamri Jusoh served as the GCEO, while Shahin Farouque Jammal Ahmad served as Chairman of the Board until 1 October 2025. He was succeeded by Adnan Zainol Abidin, who was appointed as Chairman and NINED on the same date.</p> <p>The Chairman is responsible for leading the Board and ensuring its overall effectiveness in discharging its governance responsibilities. He maintains a professional and constructive relationship with the GCEO and the Senior Management team, offering guidance and mentorship where appropriate. The Chairman also presides over Board meetings and ensures that the Board functions in a structured and effective manner.</p> <p>Meanwhile, the GCEO leads the Senior Management team and is tasked with driving the development and implementation of the Group's strategic plans and policies. The GCEO is also responsible for the day-to-day operations of the business, ensuring operational efficiency and alignment with the Group's strategic objectives. He is ultimately accountable to the Board for the Group's overall performance and achievement of its goals.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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

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| <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 | : Shahin Farouque Jammal Ahmad and Adnan Zainol Abidin, both of whom served as the Chairman of the Board during the period under review, did not serve as a member of either the BAC or BNRC. |
| Explanation for departure | : N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | |
| Measure | : N/A |
| Timeframe | : N/A |

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.

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| Application | : | Applied |
| Explanation on application of the practice | : | <p>The Company Secretaries of VTEB, Azmanira Ariff and Choong Siew Mun, are qualified to act under Section 235(2) of the CA 2016. Both are members of the Malaysian Institute of Chartered Secretaries and Administrators, bringing extensive experience in governance and corporate secretarial matters across various industries.</p> <p>The Company Secretaries are responsible for advising the Board on compliance with applicable laws, regulations, procedures, and best governance practices. This includes guidance on Directors' duties and obligations relating to the disclosure of interests in securities, managing conflicts of interest in transactions involving the Group, dealing in securities, and restrictions on the disclosure of price-sensitive information.</p> <p>The Company Secretaries also ensure the proper recording and maintenance of meeting minutes. Minutes of the Board, Board Committees (including detailed discussions, deliberations and decisions), and general meetings are circulated to all Directors for their review and comments.</p> <p>The Board has unrestricted access to the advice and services of the Company Secretaries.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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.

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| Application | : | Applied |
| Explanation on application of the practice | : | <p>Board and Board Committee meetings are scheduled in advance before the start of each new financial year. This enables Directors to plan ahead, accommodate the meetings in their schedules, and allocate sufficient time to effectively discharge their duties and attend the meetings.</p> <p>For urgent proposals or matters requiring swift decisions or deliberation, additional special Board and Board Committee meetings are convened outside the scheduled calendar.</p> <p>Agendas and papers for the Board and Board Committees are circulated to all members in advance, in accordance with the Board Charter and the respective TOR. This allows Directors ample time to review the materials and seek clarification or additional information from Management or the Company Secretaries, thereby facilitating informed and meaningful discussions. Minutes of previous meeting(s) are also provided to ensure an accurate record of deliberations and decisions.</p> <p>Meeting materials, including notices, agendas, and minutes, are uploaded to a secure board management software platform. Directors can access these materials via their tablets or personal devices. This initiative enhances the efficiency and security of distributing and reviewing confidential Board documents.</p> <p>Deliberations from Board and Board Committee meetings are documented, and the minutes are presented at the subsequent quarterly meeting for acknowledgment by the respective body.</p> <p>The Company Secretaries communicate decisions or recommendations to Management via key takeaways and draft minutes. Online access to Board and Board Committee papers promotes operational efficiency and supports environmental sustainability through reduced paper usage. All meeting proceedings are properly recorded, and signed minutes are maintained by the Company Secretaries.</p> |
| Explanation for departure | : | N/A |

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

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| Measure | : | N/A | |
| Timeframe | : | N/A | |

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.

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| Application | : | Applied |
| Explanation on application of the practice | : | <p>The Board Charter was established by the Board to clearly define the roles and responsibilities of the Board, Chairman, GCEO, Board Committees, individual Directors, Management, and Company Secretaries. It also provides guidance on the Board's structure and processes.</p> <p>The roles and responsibilities of the Board, Chairman, GCEO, and Company Secretaries are detailed under Sections 3 and 4 of the Board Charter.</p> <p>Each Board Committee operates under a comprehensive TOR, which outlines its purpose, structure, functions, roles, and responsibilities. The TOR also specifies whether a Board Committee has decision-making authority or serves in an advisory capacity by making recommendations to the Board. In addition, the Limits of Authority define the scope of Management's authority and the corresponding levels of accountability.</p> <p>The Board Charter and the TORs of the Board Committees are available on the Company's Corporate website at www.vantrisenergy.com.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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 Ethical Conduct for the company, and together with management implements its policies and procedures, which include compliance to the laws and policies 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.

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| Application | : | Applied |
| Explanation on application of the practice | : | <p>The Board is committed to promoting good business conduct and maintaining a healthy corporate culture by establishing the Company's Code of Ethical Conduct ("COEC"), Anti-Bribery and Anti-Corruption ("ABAC") Policy, and other key governance documents, which are publicly accessible on the Company's corporate website at http://vantrisenergy.com/corporate/compliance/.</p> <p>Together with Management, the Board ensures the effective implementation of these policies and procedures, which are designed to uphold the applicable standards of integrity and ethical conduct throughout the organisation. These policies govern compliance with applicable laws and regulations and specifically address critical areas such as conflicts of interest, abuse of power, corruption, insider trading, money laundering, sexual harassment, gifts and hospitality, fair competition, sanctions, confidentiality, data privacy, and whistleblowing.</p> <p>The Board plays a central role in promoting a culture of transparency and accountability, overseeing that robust measures are in place to prevent, detect, and respond to any unethical behaviour or breaches. It also ensures that these policies are regularly reviewed and updated to align with evolving legal requirements and best practices.</p> <p>The COEC reinforces the Company's commitment to conducting business in full compliance with relevant laws and regulatory frameworks, including but not limited to the Malaysian Anti-Corruption Commission Act 2009, the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001, and other applicable statutes, as amended from time to time.</p> |

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

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.

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| <p>Application</p> | <p>: Applied</p> |
| <p>Explanation on application of the practice</p> | <p>: The Board plays a key role in establishing, reviewing, and overseeing the implementation of the Whistleblowing Policy and Procedure in collaboration with Management. The Board ensures that the policy remains effective, transparent, and accessible to all employees and stakeholders, including third parties.</p> <p>Oversight of the Whistleblowing Policy’s execution is delegated to the Complaint Investigation Committee (“CIC”), a subcommittee under the BAC. The CIC is responsible for reviewing all whistleblowing reports, deliberating on complaints received, and providing guidance on appropriate actions. Management is tasked with executing the recommended corrective measures and, where necessary, initiating legal or disciplinary action.</p> <p>As a key component of the COEC (referenced under Practice 3.1), the Whistleblowing Policy provides a structured mechanism for reporting Improper Conduct and covers the following key areas:</p> <ul style="list-style-type: none"> • Requirement of Good Faith: Complainants must report Improper Conduct in good faith, based on reasonable and factual grounds, without malicious intent or personal interest. • Submitting a Report: Employees are encouraged to report misconduct, including fraud, bribery, abuse of power, conflicts of interest, theft or embezzlement, misuse of company assets, and non-compliance with internal policies. Reports can be submitted via email to the Compliance Officer at compliance@vantrisenergy.com or through the whistleblowing channel at http://vantrisenergy.ethicspoint.com. • Whistle-blower Communication and Investigation Process: All reports are handled with strict confidentiality and investigated according to internal procedures. Investigation findings are reviewed by the CIC, which may recommend corrective actions to Management for implementation. |

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| | <ul style="list-style-type: none"> • Protection for Legitimate Whistle-blowers, Including Third Parties: The VTEB Group is committed to protecting whistle-blowers acting in good faith from retaliation or detrimental action. Disclosure of identity during investigations will only be made with the whistle-blower's consent. Any retaliatory or malicious reporting will result in disciplinary action. <p>The Whistleblowing Policy and Procedure are publicly accessible on VTEB's corporate website at http://vantrisenergy.com/corporate/compliance/.</p> |
| Explanation for departure | : N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | |
| Measure | : N/A |
| Timeframe | : N/A |

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.

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| Application | : | Applied |
| Explanation on application of the practice | : | <p>Sustainability is a core component of VTEB's strategic agenda, and the Board ensures that material sustainability matters are managed at the highest level. Senior Management plays a pivotal role in driving the strategic management of these matters, ensuring they are embedded across all levels of the organization.</p> <p>While the Group's primary focus remains on establishing a stable financial foundation and exiting PN17 status, the Company is equally committed to advancing its sustainability initiatives. VTEB has taken significant measures to align its sustainability efforts with global standards such as IFRS S1 and S2, as well as relevant regulatory frameworks. The Company has implemented comprehensive reporting practices, expanded its materiality assessment to incorporate additional Sustainable Development Goals (SDGs) and climate scenario analysis, and enhanced its governance and risk management processes. VTEB systematically monitors performance across key areas and maintains proactive engagement with stakeholders, including suppliers. The Company is firmly dedicated to achieving net-zero emissions by 2050, with interim targets established to monitor progress towards this goal.</p> <p>This approach underscores the Company's dedication to balancing financial resilience with sustainable growth, thereby creating long-term value for all stakeholders.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |

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| Measure | : | N/A | |
| Timeframe | : | N/A | |

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.

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| Application | : | Applied |
| Explanation on application of the practice | : | <p>The Company has in place a sustainability framework supported by economic, environmental, social and governance pillars, underpinned by good governance. By focusing on these four (4) pillars, VTEB creates value for its key stakeholders, including investors, lenders, shareholders, employees, customers, vendors/suppliers, business partners, the government and regulators, as well as local communities.</p> <p>VTEB’s material sustainability matters and priorities are included in its Annual Report 2026. For further details, kindly refer to pages 48 to 51 of the report. The Annual Report serves as a key communication tool, offering insights into how the Company integrates economic, environmental, and social considerations into its operations, supported by strong governance practices.</p> <p>VTEB ensures that employees and internal stakeholders are kept informed and engaged through structured communication and capacity-building initiatives. These include internal training programs on critical areas such as data verification and validation, climate-related risks and opportunities, and IFRS S1 and S2 training to enhance understanding and alignment with the Company’s sustainability goals. Additionally, the Company conducts quarterly working and steering committee meetings, BRSC meetings, and Board meetings to review and communicate progress on its sustainability strategies and priorities. These efforts foster a culture of sustainability within the organization and ensure that internal stakeholders are well-equipped to contribute to the Company’s sustainability objectives.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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.

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| Application | : | Applied |
| Explanation on application of the practice | : | <p>Given the growing understanding of material sustainability risks and opportunities, as well as the need for more robust information to assess the potential impacts of climate-related risks on the Group's business model, the Board supports sustainable investments and the ongoing enhancement of corporate reporting, where necessary.</p> <p>To further advance continuous professional development in sustainability, Board members engage in relevant training sessions, particularly those covering the latest National Sustainability Reporting Framework, IFRS S1 & S2 requirements, and updates on Malaysian environmental and occupational health and safety legislation.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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.

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| Application | : | Applied |
| Explanation on application of the practice | : | <p>Starting from FY2025, Management has introduced Groupwide Performance Incentive plans, which incorporate targets outlined in the Group Scorecard and individual performance assessments.</p> <p>The Group Scorecard comprises Financial, Sustainability and Operational Excellence in a 40:30:30 ratio. The sustainability metrics are cascaded down into individual Key Performance Indicators ("KPIs").</p> <p>The KPIs for the GCEO are reviewed and approved by the BNRC. The BNRC also reviews and assesses the GCEO's performance during the mid-year and year-end performance evaluations.</p> <p>The Board members' performance is assessed through peer feedback, which is reviewed and discussed by the BNRC and subsequently at the Board level.</p> <p>During the period under review, the Board did not undertake a performance assessment, as four (4) out of eight (8) Directors were newly appointed, the majority of whom joined in the fourth quarter. The Company intends to undertake the next formal evaluation for FY2026/2027, allowing sufficient time for the new members to fully engage in their roles and for Board dynamics to mature.</p> <p>By structuring the scorecard in this manner, the Group places sustainability squarely at the forefront of Senior Management and Board focus. It reflects a commitment not only to financial performance but also to environmental and social responsibility.</p> <p>This holistic approach ensures that sustainability is not merely a secondary consideration but an integral part of decision-making across all levels of the organisation.</p> |
| Explanation for departure | : | N/A |

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

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| Measure | : | N/A |
| Timeframe | : | N/A |

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.

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| Application | : | Adopted |
| Explanation on adoption of the practice | : | The GCEO, with support from the Vice President of QHSSSE (Quality, Health, Safety, Security, Sustainability and Environment), is responsible for developing VTEB's sustainability strategies and plans, ensuring that all aspects of the Group's business are aligned with the direction set by the Board. The GCEO is also supported by the Executive Committee to strategically manage sustainability and integrate sustainability considerations into the Company's operations. |

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.

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| Application | : | Applied |
| Explanation on application of the practice | : | <p>Pursuant to the BNRC's TOR, the BNRC is responsible for overseeing the overall composition of the Board, taking into account its size and the appropriate mix of skills, experience, and core competencies required.</p> <p>The BNRC reviews the Board's composition regularly to ensure it remains balanced and effective in supporting the Company's strategic and governance needs.</p> <p>During the period under review, the Board and Board Committees' compositions were reviewed on several occasions. The key changes to the Board and Board Committees during the year are as follows:</p> <ul style="list-style-type: none">• Reduction in the number of Directors from nine (9) to eight (8);• Appointment of a new Chairman of the Board;• Appointment of three (3) new Directors, comprising one (1) NINED and two (2) Independent Non-Executive Directors ("INED");• An increase in the number of women Directors on the Board following the appointment of two (2) new women Directors; and• Changes to the Board Committees' composition to ensure the appropriate mix of skills, experience and expertise to support their respective roles and responsibilities. <p>The BNRC also recommends to the Board the Directors standing for re-election at the Annual General Meeting ("AGM") in accordance with its TOR. The BNRC assesses each Director's eligibility for re-election based on his or her competencies, commitment, contributions, and ability to act in the best interests of the Company.</p> |

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| | <p>In respect of directors' tenure, VTEB Directors' Fit and Proper Policy limits an INED's tenure to a cumulative term of nine (9) years. As at the end of period under review, none of the INEDs had exceeded this limit. The Directors' Fit and Proper Policy is accessible on VTEB's corporate website at www.vantrisenergy.com.</p> | |
| Explanation for departure | : | N/A |
| <p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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>During the period under review, the Board underwent significant changes in its composition. Notwithstanding these changes, INED continued to form the majority of the Board.</p> <p>As at 31 January 2026, the Board comprises eight (8) Directors, including five (5) INEDs, two (2) NINEDs, and one (1) Non-Independent Executive Director. This composition complies with the requirements for independence set out in the MMLR and the MCCG.</p> <p>The current composition of the Board as at 30 April 2026 is as follows:</p> <table border="1"><thead><tr><th>No.</th><th>Name</th><th>Designation</th></tr></thead><tbody><tr><td>1.</td><td>Adnan Zainol Abidin</td><td>Chairman / NINED</td></tr><tr><td>2.</td><td>Muhammad Zamri Jusoh</td><td>GCEO / Non-Independent Executive Director</td></tr><tr><td>3.</td><td>Lim Tiang Siew</td><td>Senior INED</td></tr><tr><td>4.</td><td>Lim Fu Yen</td><td>INED</td></tr><tr><td>5.</td><td>Wan Mashitah Wan Abdullah Sani</td><td>INED</td></tr><tr><td>6.</td><td>Rohaizad Darus</td><td>NINED</td></tr><tr><td>7.</td><td>Lee Ching</td><td>INED</td></tr><tr><td>8.</td><td>Madeline Lee May Ming</td><td>INED</td></tr></tbody></table> <p>The presence of INEDs ensures a robust system of checks and balances, helping to safeguard the interests of the Company and its stakeholders.</p> <p>The current size and composition of the Board support effective deliberations, encourage active participation from all Directors, and enable the Board Committees to carry out their responsibilities without overextending the time and commitments of any individual Director who may serve on multiple committees.</p> | No. | Name | Designation | 1. | Adnan Zainol Abidin | Chairman / NINED | 2. | Muhammad Zamri Jusoh | GCEO / Non-Independent Executive Director | 3. | Lim Tiang Siew | Senior INED | 4. | Lim Fu Yen | INED | 5. | Wan Mashitah Wan Abdullah Sani | INED | 6. | Rohaizad Darus | NINED | 7. | Lee Ching | INED | 8. | Madeline Lee May Ming | INED |
| No. | Name | Designation | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1. | Adnan Zainol Abidin | Chairman / NINED | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2. | Muhammad Zamri Jusoh | GCEO / Non-Independent Executive Director | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3. | Lim Tiang Siew | Senior INED | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4. | Lim Fu Yen | INED | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5. | Wan Mashitah Wan Abdullah Sani | INED | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6. | Rohaizad Darus | NINED | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7. | Lee Ching | INED | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8. | Madeline Lee May Ming | INED | | | | | | | | | | | | | | | | | | | | | | | | | | |

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| | <p>The Board benefits from a diverse and extensive mix of experience, skills, and knowledge, which strengthens its ability to provide sound oversight and stewardship.</p> <p>The Board is satisfied with the independence demonstrated by all INEDs. They continue to contribute independent, objective judgment and actively participate in Board discussions and decision-making processes. Each INED has also provided formal confirmation of their independence to the Board.</p> |
| Explanation for departure | : N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | |
| Measure | : N/A |
| Timeframe | : N/A |

Intended Outcome

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

Practice 5.3

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

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

| | | |
|--|---|---|
| Application | : | Applied |
| Explanation on application of the practice | : | <p>The Company adheres to the recommended best practice of MCCG that the tenure of Independent Directors does not exceed a term limit of nine (9) years.</p> <p>After serving for nine (9) years, an Independent Director may continue to serve on the Board as a Non-Independent Director. If the Board intends to retain the Independent Director beyond nine (9) years, the Board will provide justification and seek annual shareholders' approval through a two-tier voting process.</p> <p>Pursuant to the MMLR, all long-serving Independent Directors of more than twelve (12) years must resign or be re-designated as a Non-Independent Director.</p> <p>As at 31 January 2026, none of the Independent Directors of the Company have served on the Board for a tenure of more than nine (9) years.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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.

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| <i>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.</i> | |
| Application | : Adopted |
| Explanation on adoption of the practice | : The Board Charter allows the Board to set limitations on the tenure of Directors in accordance with prevailing guidelines, requirements, and recommendations from relevant authorities, bodies, laws, acts, and/or any policies mandated by major shareholders. On 29 January 2020, the Board agreed to restrict the tenure of its Independent Directors to nine (9) years. None of the current Independent Directors of the Company have served in that capacity for a tenure beyond nine (9) years. |

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>Appointments to the Board and Senior Management are guided by objective criteria and merit, with due consideration for diversity in skills, experience, age, cultural background, and gender, as required under the MMLR. These principles are embedded in the TOR of the BNRC and the Company's Diversity Policy.</p> <p>The current selection criteria include:</p> <ul style="list-style-type: none">• Skills, knowledge, expertise, and relevant experience;• Educational background, qualifications, and professionalism;• Competency and ability to contribute effectively;• Integrity and objectivity;• In the case of INEDs, their ability to discharge responsibilities and functions in line with expectations of independence;• Alignment with the Company's diversity targets, including diversity in gender, ethnicity, and age;• Level of commitment, available time, and resources the candidate can dedicate to the Board and Group;• Ability to work collaboratively with other Board members in the best interest of the Company; and• Any other criteria as set out in the applicable Directors' Fit & Proper Policy adopted by the Company. <p>The BNRC is entrusted with the responsibility of identifying and recommending suitable candidates for Board membership. This includes evaluating candidates based on qualities such as integrity, leadership, strategic acumen, and the ability to contribute meaningfully to Board deliberations. The BNRC also reviews and recommends to the Board, on an annual basis, matters related to the Board's structure, size, composition, tenure, and the mix of skills and experience required to ensure effective and efficient functioning.</p> |

| | | |
|--|---|-----|
| | Directors appointed to the Board must be able to commit sufficient time to perform their duties effectively. In considering appointments, the Board takes into account the number and nature of directorships held by a candidate, including those in non-listed companies. Appointments that could potentially compromise the integrity, independence, or governance standards of the Company are avoided. | |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

Intended Outcome

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

Practice 5.6

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

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

| | | |
|--|---|--|
| Application | : | Applied |
| Explanation on application of the practice | : | <p>In sourcing suitable and qualified candidates, the Company adopts a range of approaches, including referrals from existing members of the Board, Management, and major shareholders, as well as independent sources where appropriate, to ensure a sufficiently broad pool of potential candidates.</p> <p>During the year under review, the Company did not engage external search firms for the sourcing of Independent Non-Executive Director (INED) candidates, as referrals from Management and internal networks had identified individuals who met the required experience, skills, and independence criteria. The BNRC was satisfied that the pool of candidates considered was sufficiently diverse and aligned with the Board's needs.</p> <p>Notwithstanding the above, all candidates were subjected to a formal, structured, and documented assessment process, including evaluations against the Company's fit and proper criteria and independence requirements, to ensure objectivity, transparency, and rigour prior to the BNRC making its recommendation to the Board.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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>Pursuant to its TOR, the BNRC assesses the Directors standing for re-election at the AGM, taking into consideration their competencies, commitment, contributions, and ability to act in the best interests of the Company, before making its recommendations to the Board.</p> <p>The Board, at its meeting held on 30 March 2026, endorsed the BNRC's recommendation for the following Directors to be considered for re-election at the upcoming 15th AGM, in accordance with the relevant Articles of VTEB's Constitution:</p> <p><u>Pursuant to Article 85:</u></p> <ul style="list-style-type: none">(i) Adnan Zainol Abidin(ii) Rohaizad Darus(iii) Lee Ching(iv) Madeline Lee May Ming <p>All candidates have made the following declarations:</p> <ul style="list-style-type: none">(a) They have no family relationships with any Director and/or Major Shareholder of the Company.(b) They have no conflict of interest with the Company.(c) They have not been convicted of any offences (other than traffic offences, if any) within the past five (5) years.(d) They do not hold more than five (5) directorships in listed issuers. <p>Comprehensive information on each Director seeking re-election has been provided in the Annual Report 2026 to assist shareholders in making informed decisions at the AGM.</p> |
| Explanation for departure | : | N/A |

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

| | | | |
|------------------|---|-----|--|
| Measure | : | N/A | |
| Timeframe | : | N/A | |

Intended Outcome

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

Practice 5.8

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

| | | |
|--|---|---|
| Application | : | Applied |
| Explanation on application of the practice | : | During the period under review, Dato' Azmi Mohd Ali, an INED, served as Chairman of the BNRC until his cessation on 8 August 2025. Following his departure, Mr. Lim Fu Yen, also an INED, was appointed as BNRC Chairman effective 28 August 2025. The profile of Mr. Lim Fu Yen is available on page 125 of the Annual Report 2026 under Profile of Board of Directors. |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

| | | | |
|--|---|---|--|
| Application | : | Applied | |
| Explanation on application of the practice | : | As at 31 January 2026, VTEB Board comprises three (3) women directors namely, Wan Mashitah Wan Abdullah Sani, Lee Ching and Madeline Lee May Ming. This represents 37.5% of the Board's total composition of eight (8) Directors meeting the Company's Diversity Policy and the MCCG's best practice. | |
| Explanation for departure | : | N/A | |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | | |
| Measure | : | N/A | |
| Timeframe | : | N/A | |

Intended Outcome

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

Practice 5.10

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

| | | | |
|--|---|--|--|
| Application | : | Applied | |
| Explanation on application of the practice | : | <p>The Board is committed to ensuring that its composition not only reflects the principles of board diversity as recommended by the MCCG, but also embodies the right mix of skills, experience, and balance necessary to support the achievement of the Company's goals. The Board Diversity Policy is available on the Company's corporate website at www.vantrisenergy.com.</p> <p>With regard to Senior Management, while the Company does not have a formal written policy on diversity, it embraces the spirit of diversity in practice. This commitment is evident in the composition of the Company's Senior Management team, which reflects a blend of backgrounds, perspectives, and expertise.</p> <p>During the period under review, women represented 19% of Senior Management position and 44% of the Company's total workforce.</p> | |
| Explanation for departure | : | N/A | |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | | |
| Measure | : | N/A | |
| Timeframe | : | N/A | |

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 | : Departure |
| Explanation on application of the practice | : N/A |
| Explanation for departure | : During the period under review, the Board composition experienced several changes, with four (4) out of the eight (8) Directors appointed during the financial year, of which three (3) Directors joined in the fourth quarter. In light of these appointments, the Board considered that conducting a formal annual performance assessment at this stage would not provide meaningful insights, as the new members had not yet had sufficient time to fully engage in their roles and for Board dynamics to mature. The Company has historically conducted formal Board evaluations annually. In view of the significant changes to the Board during the period under review, the assessment has been deferred to allow all Directors adequate time to contribute effectively. The Company intends to undertake the next formal evaluation for FY2026/2027, enabling a more constructive and insightful assessment, in line with its commitment to continuous improvement and good corporate governance practices. |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | |
| Measure | : The Company will conduct the next formal Board evaluation for FY 2026/2027. |
| Timeframe | : FY2026/2027 |

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><u>Remuneration of Non-Executive Directors</u></p> <p>During the period under review, the Company established the Non-Executive Directors' Remuneration Policy and Procedures, which set out an overarching framework to ensure fair and transparent remuneration for the Non-Executive Directors of VTEB.</p> <p>The policy is accessible on the Company's corporate website at www.vantrisenergy.com.</p> <p><u>Remuneration of Senior Management</u></p> <p>The Board has established and approved a formal Senior Management Remuneration Guideline, which serves as the governing framework for senior management remuneration. This guideline is applied consistently in determining remuneration matters.</p> <p>In view of the confidential and commercially sensitive nature of remuneration details, the guideline is not publicly disclosed. Senior Management salaries and related remuneration components are determined in accordance with the approved guideline and are subject to the oversight and approval of the BNRC, in line with its TOR.</p> |
| Explanation for departure | : | As explained above. |

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

| | | |
|------------------|---|-----|
| Measure | : | N/A |
| Timeframe | : | N/A |

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 the BNRC to implement its policies and procedures on remuneration. The BNRC is responsible for reviewing and recommending all matters related to the remuneration of the Board and Senior Management.</p> <p>As detailed in its TOR, the primary role of the BNRC is to assist the Board in evaluating and proposing appropriate remuneration packages for the GCEO, Executive Director, and Non-Executive Directors of the Company.</p> <p>The BNRC meets regularly throughout the year, with a formal annual review and assessment of remuneration packages for the GCEO, Non-Executive Directors, and all employees, including Senior Management, in accordance with the Group's remuneration policy.</p> <p>On 24 April 2025, the BNRC recommended to the Board the fees and benefits for Non-Executive Directors, applicable from the 2025 AGM until the next AGM in 2026, for shareholders' approval.</p> <p>The following highlights the key roles and responsibilities of the BNRC in relation to the remuneration of the Board and Senior Management:</p> <ol style="list-style-type: none">1. Establish and recommend:<ol style="list-style-type: none">i) the remuneration structure and policy for GCEO and Executive Director(s);ii) their terms of employment or contract of employment/service, any benefit, pension or incentive scheme entitlement; and |

| | |
|---|---|
| | <p>iii) other bonuses, fees and expenses; any compensation payable on the termination of their service contract by the Company and to review for changes to the policy, as necessary. The GCEO and Executive Director(s) should play no part in decisions involving their own remuneration.</p> <ol style="list-style-type: none"> 2. Ensure that a strong link is maintained between the level of remuneration and individual performance against agreed targets, the performance-related elements of remuneration forming a significant proportion of the total remuneration package of GCEO and Executive Director(s). 3. Review with the GCEO and the Executive Director(s), their performance against these objectives as well as contribution to the corporate strategy. 4. Review and recommend the proposed remuneration framework and packages of Non-Executive Directors to the Board and for approval by the shareholders at AGM as relevant. 5. Annually review and recommend the bonus payment rate and salary increment range to all employees of the Group based on the Group's policy. 6. Review and recommend to the Board regarding any proposed new employees' share option scheme to be given to the Directors and employees and/or amendments to the existing scheme. 7. Assist the Board in discharging their responsibilities relating to, amongst others, compensation strategy, management development and other compensation arrangement. 8. Ensure corporate accountability and governance in respect of the Board remuneration and compensation function. 9. Review the remuneration policies, framework and procedures for Directors, Senior Management and employees every (2) two years. 10. Consider and examine such other matters as the BNRC considers appropriate. <p>The TOR of the BNRC is available on the Company's corporate website at www.vantrisenergy.com/torbnc/.</p> |
| <p>Explanation for departure</p> | <p>: N/A</p> |
| <p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p> | |

| | | |
|------------------|---|-----|
| Measure | : | N/A |
| Timeframe | : | N/A |

Intended Outcome

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

Practice 8.1

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

| | | |
|---|---|---|
| Application | : | Applied |
| Explanation on application of the practice | : | The remuneration of the Executive Director and Non-Executive Directors for the period under review is set out in the table on the following pages, as well as in the Corporate Governance Overview Statement on page 113 of the Company's Annual Report 2026. |

| No | Name | Directorate | Company ('000) | | | | | | | Group ('000) | | | | | | |
|----|---|-----------------------------|----------------|-------------------|--------|-------|------------------|------------------|-------|--------------|-----------|--------|-------|------------------|------------------|-------|
| | | | Fee | Meeting Allowance | Salary | Bonus | Benefits-in-kind | Other emoluments | Total | Fee | Allowance | Salary | Bonus | Benefits-in-kind | Other emoluments | Total |
| 1 | Muhammad Zamri Jusoh | GCEO/ Executive Director | - | - | 2,568 | 540 | 70 | 623 | - | - | - | - | - | - | - | 3,801 |
| 2 | Shahin Farouque Jammal Ahmad ¹ | Chairman NINED | 213 | 52 | - | - | - | 34 | - | - | - | - | - | - | - | 299 |
| 3 | Adnan Zainol Abidin ² | Chairman NINED | 97 | 8 | - | - | 3 | 20 | - | - | - | - | - | - | - | 128 |
| 4 | Lim Tiang Siew | Senior INED | 238 | 96 | - | - | 2 | 37 | - | - | - | - | - | - | - | 373 |
| 5 | Lim Fu Yen | INED | 236 | 106 | - | - | - | 38 | - | - | - | - | - | - | - | 380 |
| 6 | Wan Mashitah Wan Abdullah Sani | INED | 205 | 90 | - | - | - | - | - | - | - | - | - | - | - | 295 |
| 7 | Rohaizad Darus ³ | NINED | 48 | 14 | - | - | - | - | - | - | - | - | - | - | - | 62 |
| 8 | Lee Ching ⁴ | INED | 42 | 12 | - | - | - | - | - | - | - | - | - | - | - | 54 |
| 9 | Madeline Lee May Ming ⁵ | INED | 40 | 14 | - | - | - | - | - | - | - | - | - | - | - | 54 |
| 10 | Lee Chui Sum ⁶ | INED | 16 | 10 | - | - | - | 30 | - | - | - | - | - | - | - | 56 |
| 11 | Dato' Shahrman Shamsuddin ⁷ | NINED | 59 | 22 | - | - | - | - | - | - | - | - | - | - | - | 81 |
| 12 | Dato' Azmi Mohd Ali ⁸ | INED | 122 | 68 | - | - | - | - | - | - | - | - | - | - | - | 190 |
| 13 | Datuk Ramlan Abdul Rashid ⁹ | INED | 110 | 61 | - | - | - | - | - | - | - | - | - | - | - | 171 |
| 14 | Datuk Nur Iskandar A Samad ¹⁰ | INED | 168 | 84 | - | - | 1 | - | - | - | - | - | - | - | - | 253 |

Notes:

- 1) Redesignated from Chairman to NINED on 1 October 2025 and resigned as NINED on 17 November 2025.
- 2) Appointed as NINED and Chairman on 1 October 2025.
- 3) Appointed as NINED and as Chairman of BRSC, and a member of BAC on 17 November 2025.
- 4) Appointed as INED and as member of BAC and BNRC on 17 November 2025.
- 5) Appointed as INED and as member of BRSC and BNRC on 17 November 2025.
- 6) Ceased to be Court-Appointed Director on 10 March 2025.
- 7) Resigned as NINED on 25 June 2025.
- 8) Resigned as INED and ceased as the Chairman of BNRC and a member of BAC on 8 August 2025.
- 9) Resigned as INED and ceased as a member of BNRC on 23 September 2025.
- 10) Resigned as INED and ceased as the Chairman of BRSC and a member of BNRC on 31 October 2025.

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 | : | N/A |
| Explanation for departure | : | <p>The Company has opted not to disclose the remuneration of its top five (5) Senior Management as the Board believes that such disclosure would not be in the best interest of the Company.</p> <p>Given the highly competitive nature of the global oil and gas industry, revealing this information could place the Company at a disadvantage in attracting and retaining top talent.</p> <p>The Board assures stakeholders that a robust internal process is in place to ensure that Senior Management remuneration remains fair, competitive, and aligned with both internal equity and external market benchmarks.</p> |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | The Board will revisit Practice 8.2 annually and evaluate the appropriateness of disclosure in the future. |
| Timeframe | : | As and when practicable |

| 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 | : | <p>The Company has opted not to disclose the remuneration of its Senior Management as the Board believes that such disclosure would not be in the best interest of the Company.</p> <p>Given the highly competitive nature of the global oil and gas industry, revealing this information could place the Company at a disadvantage in attracting and retaining top talent.</p> <p>The Board assures stakeholders that a robust internal process is in place to ensure that Senior Management remuneration remains fair, competitive, and aligned with both internal equity and external market benchmarks.</p> |

| 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>Throughout the period under review, the roles of Chairman of the Board and Chairman of the BAC were consistently held by separate individuals, in line with best governance practices.</p> <p>Effective 1 October 2025, Adnan Zainol Abidin was appointed Chairman of the Board, succeeding Shahin Farouque Jammal Ahmad. The role of Chairman of the BAC is held by Lim Tiang Siew, who also serves as the Senior INED of the Company. A Chartered Accountant by profession, Lim Tiang Siew is a member of both the Malaysian Institute of Certified Public Accountants and the Malaysian Institute of Accountants.</p> <p>The profiles of Adnan Zainol Abidin and Lim Tiang Siew can be found on pages 122 and 124, respectively, of the Annual Report 2026 under the "Profile of Board of Directors" section.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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 | : | The BAC's TOR impose a three-year cooling-off period before any key audit partner, whether the lead engagement partner, the engagement-quality control reviewer, or another partner who has made significant audit decisions, may serve on the committee. To date, no former key audit partners of the external audit firm of VTEB sit on the BAC. |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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>Under its TOR, the BAC is responsible for assessing the capabilities and independence of the external auditor and making subsequent recommendations to the Board regarding their appointment, re-appointment or termination.</p> <p>VTEB conducts an annual assessment of the external auditors' performance, sustainability and independence. The results of the assessment were deliberated at the BAC meeting along with updates on the auditors' litigation case and the non-assurance services provided by them, to ensure there is no impairment to their independence.</p> <p>During the period under review, the BAC also held five (5) private sessions with the external auditors in the absence of Management. The external auditors have confirmed their independence to the Board in writing, with respect to both audit and non-audit services, up to the date of this report.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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 | : | Rohaizad Darus, a NINED, has been appointed as a member of the BAC in recognition of his extensive expertise in the oil and gas industry, which provides valuable industry insights to the BAC's deliberations. Notwithstanding his appointment, the BAC remains predominantly independent, with three (3) of its four (4) members comprising Independent Directors. |

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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

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

| | | |
|--|---|---|
| Application | : | Applied |
| Explanation on application of the practice | : | <p>Collectively, the members of the BAC possess a broad range of skills and experience necessary to effectively discharge their responsibilities.</p> <p>All four (4) members are financially literate, competent, and capable of understanding matters within the purview of the BAC, including financial reporting processes, risk management, and internal controls.</p> <p>Lim Tiang Siew, the Chairman of the BAC, hold formal professional qualifications in accounting and finance as detailed below:</p> <ul style="list-style-type: none">• Member, Malaysian Institute of Certified Public Accountants• Chartered Accountant, Malaysian Institute of Accountants <p>The BAC recognises the importance of continuous professional development to maintain the effectiveness and relevance of its oversight. During the financial year, all members attended relevant training programmes, as detailed in the Corporate Governance Overview Statement on pages 115 to 116 of the Company's Annual Report 2026.</p> <p>Additionally, the external auditors brief the BAC periodically on key updates in accounting and auditing standards, as well as other significant developments relevant to the Company.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |

| | | |
|------------------|---|-----|
| Measure | : | N/A |
| Timeframe | : | N/A |

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 recognises its responsibility for establishing a sound risk management framework and internal control system, as well as for reviewing their adequacy and effectiveness across the Group. To support this, the Board is assisted by the BRSC, which has been delegated the oversight of the Group's risk management activities.</p> <p>The BRSC's primary responsibility is to ensure that Management identifies and manages the Group's key risks with integrity and transparency, with the ultimate objective of protecting the interests of shareholders and other stakeholders.</p> <p>The BRSC is also responsible for setting the Group's risk appetite and reviewing Management's risk management initiatives, actions, and mitigation measures. This includes ensuring that key risks are properly identified and assessed, and that appropriate controls are in place and operating effectively to manage these risks.</p> <p>Further details are provided in the Statement on Risk Management and Internal Control, which outlines the Group's risk management practices and internal control environment. This statement can be found on pages 135 to 137 of the Company's Annual Report 2026.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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>In line with the Group Risk Management Policy, the Board adopts robust practices to identify significant business risks and manage them effectively, guided by the Company's risk profile and the principles outlined in ISO 31000.</p> <p>The Group's principal areas of risk include:</p> <ul style="list-style-type: none">• Financial risks – the Group's financial condition and its liquidity requirements• Strategic risks – climate change and energy transition, orderbook replenishment, and competition• Operational risks – health & safety, project execution, talent retention, and cybersecurity• Conduct risks – reputation, and compliance with Anti-Bribery & Corruption, Anti-Competition, and Data Privacy Laws <p>The Internal Audit Charter mandates the use of a widely recognized internal control framework, the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework, which identifies key components and principles essential for an effective internal control system. This framework is integrated into audit activities to evaluate the adequacy and effectiveness of internal controls.</p> <p>A comprehensive overview of the Group's risk management and internal control framework is provided in the Statement on Risk Management and Internal Control, found on pages 135 to 137 of the Company's Annual Report 2026.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

Intended Outcome

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

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

Practice 10.3 - Step Up

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

| Application | : | Adopted | | | | | | | | | | | | | | | |
|--|--|--|-----|------|-------------|----|---|----------------|----|----------------|-------------|----|--------------------------------|------|----|--|------|
| Explanation on adoption of the practice | : | <p>As at 30 April 2026, the BRSC comprises the following members, the majority of whom are Independent Directors:</p> <table border="1"><thead><tr><th>No.</th><th>Name</th><th>Designation</th></tr></thead><tbody><tr><td>1.</td><td>Rohaizad Darus (Appointed as Chairman of BRSC on 17 November 2025)</td><td>Chairman/NINED</td></tr><tr><td>2.</td><td>Lim Tiang Siew</td><td>Senior INED</td></tr><tr><td>3.</td><td>Wan Mashitah Wan Abdullah Sani</td><td>INED</td></tr><tr><td>4.</td><td>Madeline Lee May Ming (Appointed as a member of BRSC on 17 November 2025)</td><td>INED</td></tr></tbody></table> <p>The BRSC supports the Board in providing oversight over risk management activities of the Group.</p> | No. | Name | Designation | 1. | Rohaizad Darus (Appointed as Chairman of BRSC on 17 November 2025) | Chairman/NINED | 2. | Lim Tiang Siew | Senior INED | 3. | Wan Mashitah Wan Abdullah Sani | INED | 4. | Madeline Lee May Ming (Appointed as a member of BRSC on 17 November 2025) | INED |
| No. | Name | Designation | | | | | | | | | | | | | | | |
| 1. | Rohaizad Darus (Appointed as Chairman of BRSC on 17 November 2025) | Chairman/NINED | | | | | | | | | | | | | | | |
| 2. | Lim Tiang Siew | Senior INED | | | | | | | | | | | | | | | |
| 3. | Wan Mashitah Wan Abdullah Sani | INED | | | | | | | | | | | | | | | |
| 4. | Madeline Lee May Ming (Appointed as a member of BRSC on 17 November 2025) | INED | | | | | | | | | | | | | | | |

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 BAC of the Company is responsible for overseeing the Group Internal Audit (“GIA”) function and evaluating its performance.</p> <p>The GIA function is carried out in-house and is led by the Group Chief Internal Auditor (“GCIA”) who reports directly to the BAC. The GIA’s authority is set out in the Internal Audit Charter.</p> <p>GIA has access to all relevant records and properties within the Group to carry out its duties. GIA independently reviews the risk identification procedures and control processes implemented by Management, conducts audits that encompass the review of critical areas, and reports to the BAC on a quarterly basis.</p> <p>As stipulated in the TOR of the BAC, the BAC assumes the following duties and responsibilities:</p> <ol style="list-style-type: none">1) Review and approve the Internal Audit Charter, which defines the independence, purpose, authority, scope, and responsibility of the internal audit function in the Group;2) Review and approve the annual Group Internal Audit Plan (“IA Plan”); and3) Review and approve the appointment of the GCIA and responsible for the performance review of the GCIA. <p>The BAC’s TOR is available on the Company’s corporate website at www.vantrisenergy.com.</p> <p>On 10 December 2025, the BAC had reviewed the IA Plan for the FY2027, as well as performance of the GIA for the financial year. During the period under review, the GCIA reported to the BAC the reports on audits that had been completed during the year and the ongoing audit at various stages of completion.</p> <p>GIA reports were also issued to Management and included improvement opportunities, audit findings, management responses and corrective actions for areas identified with significant risks and internal control deficiencies. Management provided corrective and preventive actions as well as deadlines to complete the actions. All GIA reports were tabled to the BAC for deliberation.</p> |

| | |
|--|--|
| | <p>The BAC assessed and evaluated the resource requirements of GIA as well as the adequacy and effectiveness of the GIA function.</p> <p>Further information is available in the BAC Report on pages 139 to 144 in the Annual Report 2026.</p> |
| Explanation for departure | : N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | |
| Measure | : N/A |
| Timeframe | : N/A |

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 GIA function is led by Mohd Khairul Nizam Alias, a Certified Internal Auditor, Chartered Member of The Institute of Internal Auditors Malaysia, and Associate Member of the Association of Certified Fraud Examiners. He holds a Bachelor of Commerce and Management from Lincoln University, New Zealand.</p> <p>As of 31 January 2026, the GIA team comprises fifteen (15) full-time internal auditors with diverse and relevant qualifications, including Certified Internal Auditor, Certified / Chartered / Professional Accountants, engineering (specialising in marine, mechanical, production / operations as well as quality assurance and quality control) and environmental.</p> <p>To maintain objectivity and independence, all GIA members are required to submit an annual declaration confirming that they are free from any relationships or conflicts of interest that could compromise their impartiality.</p> <p>The purpose, authority, and responsibilities of the GIA are formally set out in the Internal Audit Charter, which is approved by the BAC and provides the framework for the effective and efficient operation of the audit function. The GIA adheres to standards and practices aligned with the International Professional Practices Framework issued by The Institute of Internal Auditors.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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 has consistently upheld the practice of maintaining strong relationships with its stakeholders. Major corporate developments and events are promptly and appropriately disclosed to all shareholders in accordance with Bursa Malaysia Securities' requirements, reflecting the Company's commitment to transparency and good corporate governance.</p> <p>In line with item 4.9 of the Board Charter, the Board is responsible for ensuring the implementation of an effective communication policy that facilitates clear and consistent engagement between the Board, Management, shareholders, stakeholders, and the general public.</p> <p>The Board also oversees the development and execution of the Company's investor relations programme. This programme is designed to ensure that the Company's operations and strategies are clearly communicated to shareholders while also encouraging and accommodating their feedback.</p> <p>To support these efforts, the Company's website features a dedicated Investor Relations section, which provides shareholders with comprehensive information on the Group's business activities, financial performance, corporate announcements, and latest developments.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

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 | : | N/A |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | The Board will consider adopting the integrated reporting at an appropriate time in the future. |
| Timeframe | : | To be determined |

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 Constitution of the Company requires that notice of the AGM be circulated to shareholders at least twenty-one (21) days prior to the meeting.</p> <p>For the 14th AGM held on 30 July 2025, the Notice of Meeting was issued to shareholders on 30 May 2025, providing a notice period of sixty-one (61) days, well in excess of the minimum requirement.</p> <p>This demonstrates the Company's commitment to ensuring shareholders have ample time to consider the meeting agenda, thereby exceeding the commonly recommended practice of providing at least twenty-eight (28) days' notice for AGMs.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

Intended Outcome

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

Practice 13.2

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

| | | |
|--|---|---|
| Application | : | Applied |
| Explanation on application of the practice | : | <p>The Company's 14th AGM was conducted physically on 30 July 2025, with full attendance from all Board members, fulfilling the requirement that all directors participate in General Meetings.</p> <p>The Chairman, along with the Chairs of the BAC, BRSC, and BNRC, play an active role in AGM preparations. They are regularly briefed by Management on potential issues that may arise during the meeting. To ensure thorough and timely responses, Management prepares Frequently Asked Questions and proposed answers for review and discussion with the Board well in advance of the AGM.</p> <p>The Chairs of the respective Board Committees are fully aware of their responsibilities and come prepared to provide meaningful and informed responses to any shareholder questions relevant to their areas of oversight.</p> |
| Explanation for departure | : | N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |
| Measure | : | N/A |
| Timeframe | : | N/A |

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate:

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

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

| | | |
|--|---|--|
| Application | : | Departure |
| Explanation on application of the practice | : | N/A |
| Explanation for departure | : | <p>Pursuant to the guidance issued by the Securities Commission Malaysia on 30 August 2024, all general meetings of public listed companies on Bursa Securities are required, effective 1 March 2025, to be conducted either on a hybrid basis or fully physically.</p> <p>In line with this requirement, the 14th AGM and the two (2) Extraordinary General Meetings (“EGMs”), all held on 30 July 2025, were conducted fully physically, in compliance with Paragraph 8.29A of the MMLR and the applicable guidance issued by the Securities Commission Malaysia.</p> <p>To enhance efficiency and transparency, the Company leveraged technology for the voting process. Shareholders were able to vote electronically during the meetings and were also entitled to appoint proxies to vote on their behalf in accordance with the Companies Act 2016 and the Company’s Constitution. Boardroom Share Registrar Sdn. Bhd. was appointed as the poll administrator, while Sky Corporate Services Sdn. Bhd. and PKF PLT acted as scrutineers for the AGM and EGMs, respectively, to verify the poll results.</p> <p>Robust measures were implemented to ensure the integrity, confidentiality, and security of the electronic voting process. Individual login credentials were issued to all participants, votes were encrypted and securely transmitted to the poll administrator, and all results were independently verified by the scrutineers. These practices ensured accurate, secure, and private voting, demonstrating the Company’s responsible use of technology and adherence to good cyber hygiene and data privacy standards during its physical meetings.</p> |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | | |

| | |
|------------------|--|
| Measure | : The Board will periodically review the practicality of leveraging technology to facilitate general meetings, including electronic voting, voting in absentia, and remote shareholder participation, taking into account operational feasibility and cost considerations. |
| Timeframe | : As and when appropriate. |

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 | : During the AGM, shareholders were presented with a comprehensive overview of the Group's financial and non-financial performance, as well as its long-term strategic plans. Shareholders were given ample opportunity to ask questions and receive meaningful, well-informed responses. Shareholders could raise questions verbally during the meeting or submit written questions using the QR code provided. Shareholders were also able to submit questions related to the agenda items in advance by logging into the Boardroom Smart Investor Portal at https://investor.boardroomlimited.com with the submission deadline set for 28 July 2025, at 10:00 a.m. |
| Explanation for departure | : N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | |
| Measure | : N/A |
| Timeframe | : N/A |

Intended Outcome

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

Practice 13.5

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

| | |
|--|--|
| <i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i> | |
| Application | : Not applicable – only physical general meetings were conducted in the financial year |
| Explanation on application of the practice | : Pursuant to the guidance issued by the Securities Commission Malaysia on 30 August 2024, all general meetings of public listed companies on Bursa Securities are required, effective 1 March 2025, to be conducted either on a hybrid basis or fully physically. |
| Explanation for departure | : N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | |
| Measure | : N/A |
| Timeframe | : N/A |

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 14 th AGM and Extraordinary General Meetings held on 30 July 2025 were published on the Company's corporate website at www.vantrisenergy.com within thirty (30) business days from the date of the AGM. |
| Explanation for departure | : N/A |
| <i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i> | |
| Measure | : N/A |
| Timeframe | : N/A |

**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.

| |
|-----|
| N/A |
|-----|