CORPORATE GOVERNANCE REPORT

STOCK CODE	**:**	5328
COMPANY NAME	**:**	LIFE WATER BERHAD
FINANCIAL YEAR	**:**	June 30, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE
Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA
Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application :	Applied
Explanation on application of the practice :	• The Board of Directors ("**the Board**") of the Company comprises eight (8) members with vast and varied backgrounds and experiences in different fields and industries. • The roles and responsibilities of the Board are clearly set out in the Board Charter and disclosed in the Corporate Governance Overview Statement in the Annual Report in respect of the financial year ended 30 June 2025 ("**FYE 2025**") ("**2025 Annual Report**"). • The Board has delegated certain responsibilities to the following Board Committees to assist in the discharge of its duties within their respective Terms of References ("**TOR**"):- ➢ Audit and Risk Management Committee ("**ARMC**"); ➢ Nomination Committee ("**NC**"); and ➢ Remuneration Committee ("**RC**"). • The Board takes full responsibility for the overall performance of the Company and the subsidiaries ("**the Group**"). The duties and responsibilities of the Board include determining the Group's overall strategic plans and performing periodic reviews of the business and financial performance, as well as adopting and implementing practical risk management and internal control systems within the Group. • It is the general policy of the Company that all major decisions be considered by the Board as a whole. To ensure the effective discharge of its function and duties, the primary responsibilities of the Board include (but are not limited to) the following: ➢ To review and approve the financial statements

	During the FYE 2025, the Board has reviewed and approved the unaudited quarterly financial results for the quarters ended 30 September 2024, 31 December 2024, 31 March 2025, and 30 June 2025, upon the recommendation by the ARMC. ➢ To monitor the Management's performance During the FYE 2025, the Board monitored the performance of Management on a regular basis vide the Board meetings and/or Board committees meetings. Relevant member(s) of the Key Senior Management team were invited to attend the Board and/or Board committees meetings to advise and update the Board and/or Board committees with information, reports, clarifications on the relevant agenda items to be tabled to the Board and/or Board committees, to keep the Board and/or Board committees abreast of the latest business activities and development of the Group. Meanwhile, the Group Financial Controller has presented the reports on the financial performance and financial highlights of the Group on a quarterly basis. As a financial activity tracking initiative to support the strategic plan, the annual budget plan of the Group for the financial year ending 30 June 2026 ("**FYE 2026**") was tabled to the Board for review and approval. The Board reviewed and deliberated the basis and underlying assumptions made by the Key Senior Management when preparing the annual budget plan of the Group for the FYE 2026 and provided guidance to ensure that the assumptions made were realistic and applicable to the Group. ➢ To review and set a strategic plan for the Group The proposal for the acquisition of 100% equity interest in Twinine Sdn. Bhd. ("**Acquisition**") was tabled by the Management to the Board for consideration. On 28 May 2025, the Board approved the Company to undertake the Acquisition. The Acquisition was completed on 1 July 2025. ➢ To monitor the relationship between the Group and Management, shareholders and stakeholders The Board is aware of its commitment to enhancing long term shareholders' value through regular communications with all its stakeholders.

	In ensuring effective communication with the Company's shareholders and stakeholders, the Board has an "Investors Relations" section on its website, to communicate the corporate information, corporate governance and financial information to the investors, financial community and other stakeholders accurately and to obtain feedback from the stakeholders. ➢ To ensure the integrity of the Company's financial and non-financial reporting During the FYE 2025, the shareholders are presented with clear, balanced, meaningful assessment of the Group's financial performance and prospects through the issuance of quarterly announcements of financial results and vide announcements on significant development of the Company in accordance with the Main Market Listing Requirements ("**Main LR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") on a timely basis and compliance with the applicable financial reporting standards and corporate law. ➢ To undertake a formal and objective annual evaluation of the Board, the Board committees and each individual Director The Board through the NC is responsible for the assessment of the effectiveness of the Board, Board committees and each individual Director with the aim of enhancing overall performance, identifying gaps, leveraging strengths and addressing areas for improvement.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	• Datuk Petrus Gimbad is the Independent Non-Executive Chairman of the Company who is responsible for the overall leadership and efficient operation of the Board. • The key roles of the Chairman of the Board as set out in the Board Charter include amongst others, the following: – providing leadership for the Board so that the Board can perform its responsibilities effectively; – setting the Board agenda and ensuring that Board members receive complete and accurate information in a timely manner; – leading the Board in establishing and monitoring good corporate governance practices in the Group; – leading Board meetings and discussions and acting as a facilitator at Board and ensuring appropriate level of interaction among Board members; – encouraging active participation at Board meetings and allowing dissenting views to be freely expressed; – promoting constructive and respectful relations between Directors and senior management as well as managing the interface between the Board and the management; – ensuring compliance with all relevant regulations and legislation; and – representing the Board to shareholders and ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole. • During the FYE 2025, the Chairman of the Board, in consultation with the Managing Director and the Company Secretaries, has set the agenda for Board meetings and ensured that all relevant issues are on the agenda.
Explanation for departure	:	

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

Intended Outcome

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

Practice 1.3

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

Application :	Applied	
Explanation on application of the practice :	• The positions of the Chairman of the Board and the Managing Director of the Company are held by two (2) different individuals. • The Chairman of the Board, Datuk Petrus Gimbad and the Managing Director of the Company, Mr. Liaw Hen Kong, both hold separate positions and their respective roles and responsibilities are clearly outlined in the Board Charter. • The roles and responsibilities of the Chairman of the Board and the Managing Director are made clearly distinct to ensure the balance of power and authority between the Chairman of the Board and the Managing Director. • The Managing Director together with the Executive Director, oversee the day-to-day management and operations of the Group and the implementation of the Board's decisions, business strategies and policies. • The roles of the Chairman of the Board and the Managing Director are demarcated and defined in the Board Charter of the Company and is available on the Company's website at https://investor.lifewater.com.my/corporate_governance.html	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

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'.		
Application :	Applied	
Explanation on application of the practice :	• Datuk Petrus Gimbad, the Chairman of the Board, is not a member of the ARMC, NC and RC. • Datuk Petrus Gimbad did not attend nor participate in any of the Board committees' meetings as an invitee to ensure there is check and balance as well as objective review by the Board committees.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 1.5
The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

Application	:	Applied
Explanation on application of the practice	:	• The Company is supported by two (2) suitably qualified and competent Company Secretaries. Both Company Secretaries are qualified to act as Company Secretaries under Section 235(2)(a) of the Companies Act 2016 ("**the Act**") to carry out its oversight duties. • The main roles and responsibilities of the Company Secretaries as outlined in the Board Charter include but not limited to the following: – ensuring that the Board procedures are followed while a meeting is conducted; – managing all Board and Board Committee meeting logistics, and attending and recording minutes of all Board and Board Committee meetings; – advising the Board on its roles and responsibilities; – facilitating the orientation of new Directors and assisting in Director's training and development; – advising the Board on corporate governance, disclosures and compliance with company law, securities regulations and Main LR; – managing procedures pertaining to Annual General Meeting ("**AGM**")/General Meeting; and – monitoring corporate governance developments and assisting the Board in adopting good corporate governance practices to meet the Board's needs and stakeholders' expectations. • The Board is satisfied with the performance and support rendered by the Company Secretaries in providing sound governance advice, ensuring adherence to rules and procedures and advocate of corporate governance best practices.
Explanation for departure	:	

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

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

Practice 1.6
Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application	:	Applied
Explanation on application of the practice	:	• The notices of scheduled Board meetings are served to all Directors at least seven (7) days prior to the Board meetings. Unless there is an exceptional case for convening of a special meeting of the Board to address any emergency issue, shorter notice is allowed with the consent of all Directors. • To leverage the usage of technology, the Board papers are circulated to the Directors in electronic form via email prior to the Board Meetings, to allow the Directors to consider the relevant information. • All Directors are furnished with a comprehensive Board meeting agenda, minutes of meeting and relevant information materials and documents at least five (5) business days in advance at each Board meeting to enable the Board to have sufficient time to review and to request for any further information or clarification prior to the Board meeting. • Subsequent to Board meetings, the minutes will be circulated to the Board for confirmation to ensure that the deliberations and decisions of the Board are accurately recorded. The Company Secretaries would ensure that a statement of declaration of interest or abstention from voting and deliberation are recorded in the minutes. • The Chairman of the Board meeting signs the minutes as a correct record of the proceedings and thereafter, the said minutes of all proceedings are kept in the statutory book at the registered office of the Company to be made available for inspection under the Act.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		

Measure :		
Timeframe :		

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

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

Practice 2.1
The board has a board charter which is periodically reviewed and published on the company's website. The board charter clearly identifies–

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

Application :	Applied	
Explanation on application of the practice :	• The Board has in place a Board Charter, setting out, inter-alia, the roles, duties and responsibilities of the Board and the application of principles and practices of good corporate governance. • The Board Charter would be periodically reviewed and updated in accordance with the needs of the Company and any new regulations that may have an impact on the discharge of the Board's responsibilities. Any subsequent amendments to the Board Charter can only be approved by the Board. • The Board Charter is available on the Company's website at https://investor.lifewater.com.my/corporate_governance.html.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Practice 3.1
The board establishes a Code of Conduct and Business Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

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

Application :	Applied	
Explanation on application of the practice :	• The Board has in place the Code of Conduct and Business Ethics ("**the Code**") which applies to all Directors, Management, employees and stakeholders during the conduct of businesses of the Group. • In addition, the Directors, Management and employees of the Group are required to observe and comply with the Code of Conduct for workplace. • The Code will be reviewed as and when required. • The Code is available on the Company's website at https://investor.lifewater.com.my/corporate_governance.html.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Practice 3.2
The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application :	Applied
Explanation on application of the practice :	• The Board has adopted a Whistleblowing Policy to uphold the Group's effort and commitment in doing business with ethics of honesty and integrity, henceforth, providing a transparent and confidential process in handling the whistleblowing reports. • The Whistleblowing Policy aims to provide a structured mechanism for its employees and business partners, sponsors or any person associated with the Company to report suspected and/or known misconduct, wrongdoings, corruption and instances of fraud and/or abuse involving the resources of the Group and to provide reassurance that they shall be protected from reprisals or victimisation for whistleblowing in good faith. • Additionally, the Board has in accordance with the requirements of Bursa Securities adopted the Anti-Bribery and Anti-Corruption Policy and Procedures to prevent corrupt practices and to provide a measure of assurance and defence against corporate liability for corruption under section 17A of the Malaysian Anti-Corruption Commission Act 2009. • The Whistleblowing Policy and Anti-Bribery and Anti-Corruption Policy and Procedures are available on the Company's website at https://investor.lifewater.com.my/corporate_governance.html. • During the FYE 2025, none of the designated persons has received any reports or concerns via the abovementioned communication and feedback channels.
Explanation for departure :	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.	

Measure :		
Timeframe :		

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

Practice 4.1
The board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets.

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

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

Application :	Applied	
Explanation on application of the practice :	• The Board promotes sustainability through its strategic oversight and integration of sustainability considerations in the decision-making process and operations of the Company. This entails taking a holistic view of how the Company creates value for its shareholders and stakeholders bearing in mind Environmental, Social and Governance ("**ESG**") factors. • As part of the efforts in promoting and building sustainability momentum within the Group, the Management has strengthened the ESG integration into the group-wide operations, with a particular focus on environmental and social dimensions. • Further details of the Group's sustainability practices are set out in the Sustainability Statement in the 2025 Annual Report.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 4.2
The board ensures that the company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

Application :	Applied	
Explanation on application of the practice :	• The Board ensures that the Group's sustainability strategies and risk management process are communicated effectively to all internal and external stakeholders. • The Group discloses its sustainability performance, initiatives, programmes and key material matters of the Group in the Sustainability Statement in the 2025 Annual Report. The Sustainability Statement serves as the primary communication channel for all the Group's stakeholders.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 4.3
The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

Application :	Applied	
Explanation on application of the practice :	• The Board is kept abreast with the relevant sustainability development, sustainability issues and climate-related risks and opportunities by way of training including structure discussion and webinars. • The NC and Board would assess the trainings attended by all Directors to ensure that the Directors are continuously kept abreast of sustainability issues and climate-related risks and opportunities.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 4.4
Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company's material sustainability risks and opportunities.

Application :	Applied	
Explanation on application of the practice :	• During the Board and Board committee performance evaluation for the FYE 2025, the Board, through the NC, reviewed its performance in areas including the evaluation of Environmental, Social and Governance issues or sustainability. In addition, the key performance indicators for the sustainability material matters were incorporated into Key Senior Management's performance evaluation which were reviewed during the annual performance appraisal.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 4.5- Step Up
The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.	
Application :	Adopted
Explanation on adoption of the practice :	• Madam Chin Lee Ling, the Executive Director of the Company is the designated person to lead and is responsible for sustainability reporting.

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

Practice 5.1
The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

Application :	Applied	
Explanation on application of the practice :	• The NC is responsible to oversee and review the overall composition of the Board in term of size, the required mix of skills, experience and other qualities and core competencies for the Directors of the Company. • The effectiveness of the Board as a whole and the contribution of each Director to the effectiveness of the Board and the contribution of the Board's various committees as well as the tenure of each Independent Director will be assessed by the NC on an annual basis. • The annual re-election of retiring Directors has been contingent on satisfactory evaluation of the retiring Directors' performance and contribution to the Board.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
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 :	• The Board comprises eights (8) Board members, four (4) of whom are Independent Non-Executive Directors, at least half of the Board comprises Independent Directors. • All the Independent Non-Executive Directors satisfy the definition of independence as prescribed in the Main LR of Bursa Securities. • Having assessed the Directors' independence, the Board is satisfied with their level of independence demonstrated and their ability to act in the Company's best interests.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
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.

<table>
<tr><td>Application :</td><td>Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td>

As at 30 June 2025, none of the Independent Directors of the Company had served the Board for a cumulative term of nine (9) years. The length of service of the Independent Directors of the Company as at 30 June 2025 are as below:
<table>
<tr><th>Name of Directors</th><th>Length of Service</th></tr>
<tr><td>Datuk Petrus Gimbad</td><td>1 year 9 months</td></tr>
<tr><td>Mr. Ang Seng Wong</td><td>1 year 9 months</td></tr>
<tr><td>Ms. Tan Mui Ping</td><td>1 year 9 months</td></tr>
<tr><td>Puan Selma Enolil Binti Mustapha Khalil</td><td>1 year 9 months</td></tr>
</table>

In the event that the Director is to remain as an Independent Non-Executive Director after the 9th year, the Company shall first justify the Director's independence and obtain annual shareholders' approval at every AGM through a two (2)-tier voting process.
The NC is responsible to conduct a review to determine whether a Director can continue to be independent if the tenure of the Independent Non-Executive Director exceeds the cumulative term of nine (9) years. Thereafter, the NC shall recommend to the Board for recommendation to the shareholders on the retention of the aforesaid Independent Non-Executive Director, if he/she so meets the independence guidelines as set out in Chapter 1 of the Main LR of Bursa Securities.

</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td></td></tr>
<tr><td></td></tr>
<tr><td colspan="2">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
</table>

Measure :		
Timeframe :		

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

Practice 5.4 - Step Up
The board has a policy which limits the tenure of its independent directors to nine years without further extension.

Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.	
Application :	Not Adopted
Explanation on adoption of the practice :	

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

Practice 5.5
Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

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

Application :	Applied
Explanation on application of the practice :	• Appointment of the Board and Key Senior Management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender. • The NC which comprises majority of Independent Non-Executive Directors is responsible for making recommendation relating to any new appointment of Director to the Board and where necessary, Key Senior Management personnel. • The Board had adopted a Directors' Fit and Proper Policy which sets out the fitness and propriety for the appointment and re-election of Directors of the Group. The Directors' Fit and Proper Policy also ensure each of the Directors has the character, integrity, experience, competence and time commitment to effectively discharge his/her role as a Director of the Group in tandem with good corporate governance practices. • The Directors' Fit and Proper Policy is available on the Company's website at https://investor.lifewater.com.my/corporate_governance.html. • During the FYE 2025, there was no new Directors appointed to the Board of the Company.
Explanation for departure :	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.	
Measure :	

Timeframe :		

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

Practice 5.6
In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

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

Application :	Applied	
Explanation on application of the practice :	• The NC is delegated with the responsibility to recommend to the Board, candidates to fill memberships in the Board Committees. • The NC will not limit themselves by solely relying on the recommendations from the existing Board members, Management or major shareholders, but also will utilise independent sources to identify suitably qualified candidates including but not limited to the sourcing from a directors' registry and open advertisements or the use of independent search firms. • A formal and transparent procedures will be conducted by the NC in assessing the candidate before recommended to the Board for assessment and approval.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
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 :	• The performance of retiring Directors, namely Datuk Petrus Gimbad, Mr. Ang Seng Wong and Madam Chin Lee Ling who were recommended for re-election at the Second (2nd) AGM were assessed and evaluated through the Board and Board committees, which includes the assessment of the independency of the Directors for re-election. • The details of the Directors who were due for retirement and eligible for re-election at the Second AGM ("**2nd AGM**"), which included the nature of interest, position and experience are set out in the Directors' Profile in the 2025 Annual Report.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 5.8
The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

Application :	Applied	
Explanation on application of the practice :	• The NC comprises majority of Independent Non-Executive Directors and is chaired by Puan Selma Enolil Binti Mustapha Khalil. • The Chairperson of the NC was tasked to: (i) lead the succession planning and appointment of Board members; and (ii) lead the annual review of Board effectiveness, ensuring that the performance of each individual Director is independently assessed. • The Terms of Reference of the NC is available on the Company's website at https://investor.lifewater.com.my/corporate_governance.html	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
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 :	• The Board comprises three (3) female Directors out of eight (8) Directors, equivalent to 38% women representation on the Board, exceeding the 30% target as recommended by the MCCG. <u>Board of Directors-Women</u> Madam Chin Lee Ling Ms. Tan Mui Ping Puan Selma Enolil Binti Mustapha Khalil	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 5.10
The board discloses in its annual report the company's policy on gender diversity for the board and senior management.

Application :	Applied	
Explanation on application of the practice :	• The Board acknowledges the importance of boardroom diversity including gender diversity, for the effective functioning of the Board. The Board has in place a Board Diversity Policy to promote the inclusion of different perspective and ideas, mitigate against groupthink and ensure the Company can benefit from all available talent. • The Board Diversity Policy is available on the Company's website at https://investor.lifewater.com.my/corporate_governance.html	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 6.1
The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

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

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.	
Application :	Applied
Explanation on application of the practice :	• A formal evaluation process is in place to assess the effectiveness of the Board as a whole. The Board through the NC would undertake the following annual assessments: – The Board and Board committees performance evaluation; – Self-performance evaluation; – ARMC performance assessment questionnaires; and – Independence of the Independent Non-Executive Directors. • The independency of the Independent Non-Executive Directors of the Company had been fulfilled in accordance with Main LR of Bursa Securities and would not impede their independence in carrying out their duties in the Board and Board committees' meetings. • In respect of the assessment for the FYE 2025, the Board was satisfied with the results that the Board and Board committees have discharged their duties and responsibilities effectively and the contribution and performance of each individual Director are satisfactory.
Explanation for departure :	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.	
Measure :	

Timeframe :		

Intended Outcome

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

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

Practice 7.1

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 :	• The Board has adopted a Remuneration Policy for the Board and Senior Management sets out criteria to be used in recommending the remuneration package of Directors and Senior Management of the Company. • It is the existing practice of the Company that all the Directors to abstain from deliberation and voting on fixing their remuneration package or Directors' fee at the RC meeting (where relevant) and the Board meeting. • The Remuneration Policy is available on the Company's website at https://investor.lifewater.com.my/corporate_governance.html.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Practice 7.2
The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

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

Application :	Applied
Explanation on application of the practice :	• The RC comprises majority of Independent Non-Executive Directors. • The RC was established to assist the Board: – to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration, fee and other benefits of the Directors and Key Senior Management. – to ensure that all Directors and Key Senior Management are fairly rewarded for their individual contribution to the Company's overall performance and that the remuneration commensurate with the level of executive responsibility and is appropriate in light of the Company's performance. • The RC is governed by its Terms of Reference which outlines its duties and responsibilities, which is available on the Company's website at https://investor.lifewater.com.my/corporate_governance.htmlwww.econframe.com.
Explanation for departure :	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.	

Measure :		
Timeframe :		

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

Practice 8.1
There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

Application	:	Applied
Explanation on application of the practice	:	• The details of remuneration of Directors of the Company comprising remuneration received from the Group and the Company during the FYE 2025 were as follows:

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Datuk Petrus Gimbad	Independent Director	60	4	-	-	-	-	64	60	4	-	-	-	-	64
2	Mr. Ang Seng Wong	Independent Director	54	4	-	-	-	-	58	54	4	-	-	-	-	58
3	Ms. Tan Mui Ping	Independent Director	54	4	-	-	-	-	58	54	4	-	-	-	-	58
4	Puan Selma Enolil Binti Mustapha Khalil	Independent Director	54	4	-	-	-	-	58	54	4	-	-	-	-	58
5	Mr. Lim Young Piau	Non-Executive Non-Independent Director	84	-	-	-	-	-	84	84	-	-	-	-	-	84
6	Mr. Tan Hwong Kuen	Non-Executive Non-Independent Director	84	-	-	-	-	-	84	84	-	-	-	-	-	84
7	Mr. Liaw Hen Kong	Executive Director	-	16	2,400	800	28	387	3,631	-	16	2,400	800	28	387	3,631
8	Madam Chin Lee Ling	Executive Director	-	40	2,400	800	-	390	3,630	-	40	2,400	800	-	390	3,630
9	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

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

Practice 8.2

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

Application :	Departure	
Explanation on application of the practice :		
Explanation for departure :	The Board is of the view that it is inappropriate to disclose the remuneration of Key Senior Management taking into consideration the sensitivity, security, and issue of staff morale. The Board believes that the non-disclosure of remuneration of the Key Senior Management who are not Directors of the Company will not prejudice the interest of its shareholders.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe :	Choose an item.	

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

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

Practice 8.3 - Step Up
Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome
There is an effective and independent Audit Committee.

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

Practice 9.1
The Chairman of the Audit Committee is not the Chairman of the board.

Application :	Applied	
Explanation on application of the practice :	• The Chairperson of the ARMC, Ms. Tan Mui Ping, is not the Chairperson of the Board. • This segregation of duties ensures the effectiveness and independence of the ARMC and enables the Board to objectively review the ARMC's findings and recommendations.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
There is an effective and independent Audit Committee.

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

Practice 9.2
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 :	• None of the ARMC members was a former partner of the external audit firm of the Company. • The Terms of Reference of the ARMC required a former partner of the external audit firm of the Company to observe a cooling-off period of at least three (3) years before being eligible to be appointed as a member of the ARMC.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
There is an effective and independent Audit Committee.

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

Practice 9.3
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 :	• The ARMC assessed the performance, competency and professionalism demonstrated by the External Auditors during the FYE 2025 via a formal assessment form. • Based on the annual assessment conducted for the FYE 2025, the ARMC is satisfied with the performance and independence of the External Auditors as well as the fulfilment of criteria based on several factors, including independence of the External Auditors, quality of audit review procedures and adequacy of the firm's expertise and its resources to carry out the audit work that they are tasked with. • The ARMC obtained the assurance on independence from the External Auditors as well as assessed and recommended the audit fees payable to the External Auditors to the Board for approval. • The ARMC considered and assessed the independence and objectivity of the External Auditors during the FYE 2025 and also prior to engaging the External Auditors for non-audit related services.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up
The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	• The ARMC of the Company comprise solely of the following Independent Non-Executive Directors: (a) Ms. Tan Mui Ping - Chairperson (b) Mr. Ang Seng Wong - Member (c) Puan Selma Enolil Binti Mustapha Khalil – Member

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 :	• The Chairperson of the ARMC, Ms. Tan Mui Ping, is a Fellow Member of the Malaysian Institute of Certified Public Accountants and a Member of the Malaysian Institute of Accountants ("**MIA**"). • All members of the ARMC are able to understand matters and issues within the capacity of the ARMC. The ARMC members possess vast experience, knowledge and understanding of the business and the industry in which the Group operates in. Thus, enabling the ARMC to discharge its duties effectively. • The qualification and experience of the individual ARMC member are disclosed in the Directors' Profile segment in the 2025 Annual Report. • The trainings and courses attended by the members of the ARMC are disclosed in the 2025 Annual Report.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 10.1
The board should establish an effective risk management and internal control framework.

Application :	Applied	
Explanation on application of the practice :	• The Group has in place an effective risk management and internal control framework to identify and assess the risks faced by the Group and also to implement and monitor control actions to manage and mitigate risks identified by the ARMC. • The ARMC assists the Board to continuously review the activities of the Group to identify key business and operational risks, implement policies and procedures to address such risks and present the Risk Management Reports to the Board for deliberation.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
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 :	• Detailed information on Risk Management and Internal Control framework can be obtained from the Statement of Risk Management and Internal Control segment in the 2025 Annual Report.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Practice 10.3 - Step Up
The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Practice 11.1
The Audit Committee should ensure that the internal audit function is effective and able to function independently.

Application :	Applied	
Explanation on application of the practice :	• The internal audit function is outsourced to Incorp Global (M) Sdn. Bhd., to independently conduct regular reviews in accordance with the internal audit plan or other ad-hoc assignments which are approved by the ARMC, and to assess on the adequacy, efficiency and effectiveness of the Group's internal control system. • Incorp Global (M) Sdn. Bhd. reports directly to the ARMC to present its review of the internal audit findings and to present corrective action plans in order to ensure that control weaknesses highlighted are appropriately addressed by Management. • Detailed information related to the internal audit function can be obtained from the ARMC Report and Statement of Risk Management and Internal Control segments in the 2025 Annual Report.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
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 :	• The internal audit function is outsourced to Incorp Global (M) Sdn. Bhd, an external professional firm and the personnel handling the Group's internal audit function are free from any relationship or conflict of interest. • The internal audit engagement is currently headed by Ms. Sarine Loo ("**Ms. Loo**") who has twenty (20) years of experience in external and internal audit advisory services. Ms. Loo holds a ESG Certification in Internal Auditing for Sustainable Organisations and also a Fellow Member of the Institute of Internal Auditors. • The internal audit is conducted using a risk-based approach in accordance with the Standards for the Practice of Internal Auditing issued by the Institute of Internal Auditors. • The number of staff deployed for the internal audit reviews ranges from two (2) to four (4) staff per visit. • Further information on the internal audit function can be obtained from the Statement of Risk Management and Internal Control segment in the 2025 Annual Report.
Explanation for departure :	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.	

Measure :		
Timeframe :		

Intended Outcome

There is 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	:	• The Board ensures that there is effective, transparent and regular communication with its stakeholders through a variety of communication channels as follow: ➢ Primary Spokesperson The Board has designated Mr. Liaw Hen Kong, the Managing Director to be responsible for communication with investment community, regulators and media. ➢ Announcements to Bursa Securities Material information, updates and periodic financial reports are published on a timely basis through announcements to Bursa Securities. Shareholders and investors can obtain the Company's latest announcements such as quarterly financial results in the dedicated website of Bursa Securities at www.bursamalaysia.com. ➢ Annual Reports The Company's Annual Reports to the shareholders remain the central means of communicating to the shareholders, amongst others, the Company's operations, activities and performance for the past financial year end as well as the status of compliance with applicable rules and regulations. ➢ AGM/general meetings The AGM/general meetings are used as the main forum of dialogue for shareholders to raise any issues pertaining to the Company. The Board will also ensure that the stakeholders are given the opportunity to speak and seek clarifications during the

	Company's AGM/general meetings for effective and transparent communications with its stakeholders. ➢ Company's Website The Company's website provides a myriad of relevant information on the Company and is accessible by the public. The Company regularly updates the website for the stakeholders and general public to access information on amongst others, the Group's corporate profile, products, financial performance, announcements published on Bursa Securities' website, Board Charter, Board committees' Terms of Reference and corporate information. The Company's website is accessible at https://investor.lifewater.com.my/corporate_governance.html.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

Practice 12.2
Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

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

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

Practice 13.1
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 :	• The Company will serve all shareholders at least twenty-eight (28) days' notice for the forthcoming 2nd AGM. • The Notice of the 2nd AGM will provide a detailed explanation for the resolutions proposed along with any background information and reports or recommendation that are relevant, where required and necessary, to enable shareholders to make informed decisions in exercising their voting rights.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 13.2
All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application :	Applied	
Explanation on application of the practice :	• The Company held its First (1st) AGM on 27 September 2024, prior to being listed on the Main Market of Bursa Securities. • The Company will hold its 2nd AGM on 18 December 2025 and all the Directors of the Company have planned to be physically present at the said Meeting. The Board and the Chairs of the ARMC, NC and RC are committed to provide meaningful responses to questions posed to them during the 2nd AGM.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 13.3
Listed companies should leverage technology to facilitate–

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

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

Application :	Departure	
Explanation on application of the practice :		
Explanation for departure :	• The Company was listed on the Main Market of Bursa Securities on 13 November 2024. • The forthcoming 2nd AGM of the Company will be held physically and remote participation by shareholders is not available. All resolutions set out in the Notice of the 2nd AGM of the Company will be voted by poll. The forthcoming 2nd AGM will provide an opportunity for shareholders to participate at the AGM in person and to raise relevant questions to the Chairman and the Board on a face-to-face basis. In view that there is no remote shareholders' participation in a physical meeting, no voting in absentia can be arranged.	
	• Shareholder(s) who was unable to attend the meeting could appoint proxy(ies) or the Chairman of the meeting to represent and vote on their behalf at the general meetings by submitting their proxy form with pre-determined voting instructions.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe :	Choose an item.	

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

Practice 13.4
The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.		
Application :	Applied	
Explanation on application of the practice :	• The Chairman of the Board will ensure that sufficient opportunities were given to shareholders to raise issues relating to the affairs of the Company by providing ample time for the Question-and-Answer session during the General Meetings of the Company. • The Directors of the Company will endeavour to respond to relevant questions addressed to them during the General Meetings of the Company. The representative of the External Auditors will also be attending and participating in the General Meetings of the Company to respond to the queries raised by the shareholders.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

Practice 13.5
The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

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

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

Practice 13.6
Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.		
Application :	Applied	
Explanation on application of the practice :	• The Company will ensure that the minutes of the forthcoming 2nd AGM is published on Company's website at https://lifewater.com.my/ no later than thirty (30) business days after the AGM.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

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

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

N/A