

OUR FINANCIAL PERFORMANCE REVIEW





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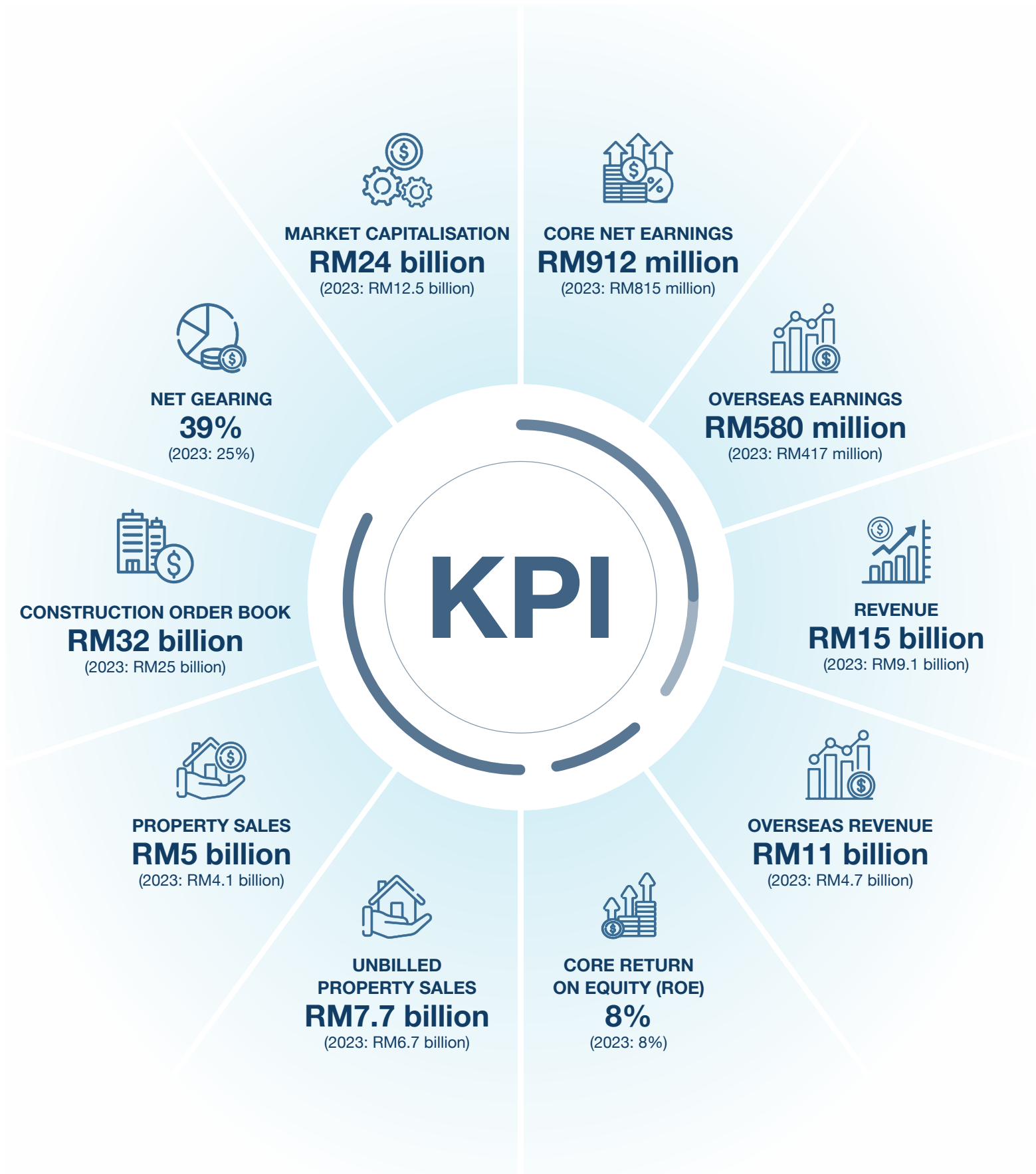
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Reclamation in progress at Penang Silicon Island, Malaysia

KEY PERFORMANCE METRICS

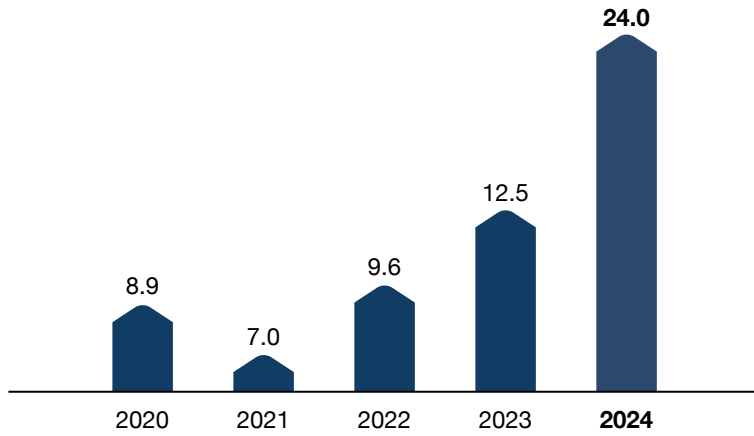


GROUP FIVE YEARS FINANCIAL HIGHLIGHTS

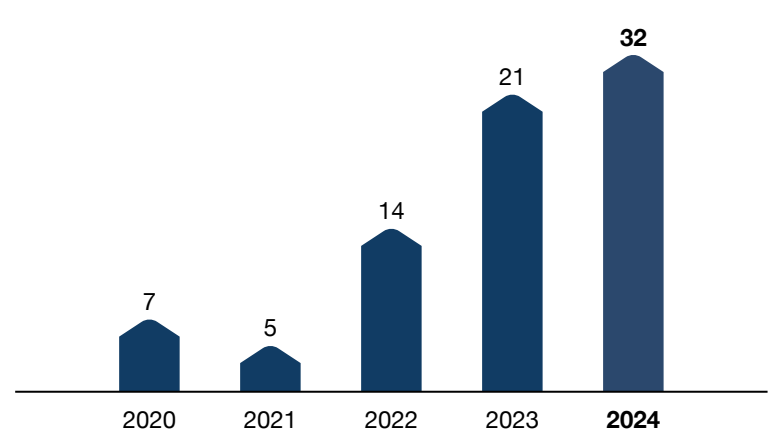
RM'million	Financial Year Ended July				
	2024	2023	2022	2021	2020
FINANCIAL RESULTS					
Revenue as reported in audited financial statements	13,347	8,268	5,144	3,517	3,663
Share of joint ventures' revenue	1,449	810	1,291	1,499	3,142
Total Revenue	14,796	9,078	6,435	5,016	6,805
Core profit before tax	1,098	1,118	1,016	786	738
Add/(Less): One-off items					
- Gain arising from disposal of highway concessions	-	1,111	-	-	-
- Impairment of IBS assets	-	-	-	-	(148)
Profit before tax as reported	1,098	2,229	1,016	786	590
Core net profit	912	815	806	588	525
Add/(Less): One-off items					
- Discontinued highway operations	-	1,023	-	-	-
- Impairment of IBS assets	-	-	-	-	(148)
Net profit as reported	912	1,838	806	588	377
KEY INFORMATION OF FINANCIAL POSITION					
Total Cash and Bank Balances and Investment Securities	3,363	4,177	3,777	3,538	2,792
Total Assets	26,658	23,852	20,263	18,423	18,528
Total Liabilities	15,136	12,926	10,008	8,908	9,560
Total Borrowings	7,807	6,924	4,975	5,228	5,465
Share Capital (No. of shares) (million)	2,775	2,663	2,554	2,514	2,514
Owners' Equity	11,365	10,791	9,905	9,164	8,541
Total Equity	11,522	10,927	10,254	9,516	8,968
FINANCIAL RATIOS					
Core Earnings Per Share (sen)	33.30	30.99	31.86	23.41	21.09
Total Earnings Per Share (sen)	33.30	69.93	31.86	23.41	15.13
Share Price at Year End (RM)	7.86	4.30	3.75	2.80	3.56
Core Price Earnings Ratio (times)	23.60	13.14	11.77	11.96	16.88
Price Earnings Ratio (times)	23.60	6.15	11.77	11.96	23.53
Core Return on Owners' Equity	8%	8%	8%	6%	6%
Total Return on Owners' Equity	8%	17%	8%	6%	4%
Core Return on Total Assets	3%	4%	4%	3%	3%
Total Return on Total Assets	3%	8%	4%	3%	2%
Dividend Payout (sen)	16	50	12	-	6
Net Gearing	39%	25%	12%	18%	30%
Market Capitalisation (RM'billion)	21.8	11.5	9.6	7.0	8.9

GROUP FIVE YEARS FINANCIAL HIGHLIGHTS

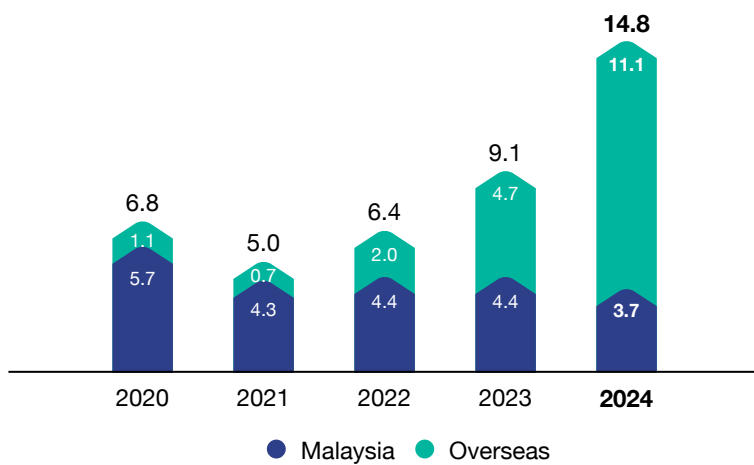
TOTAL MARKET CAPITALISATION RM24 billion



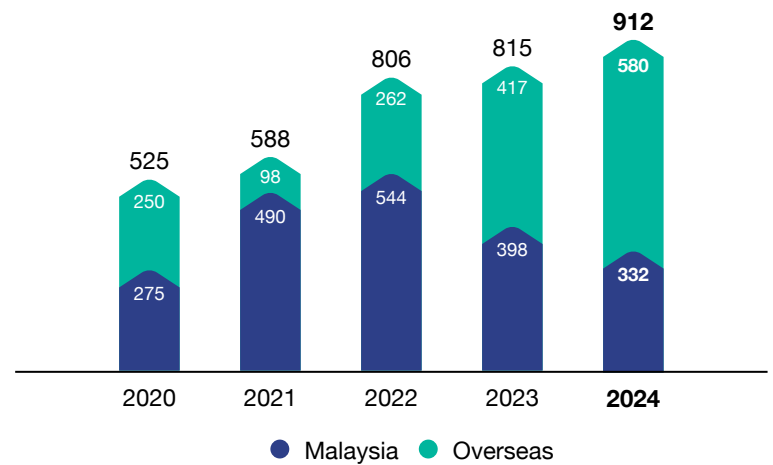
ORDERBOOK RM32 billion



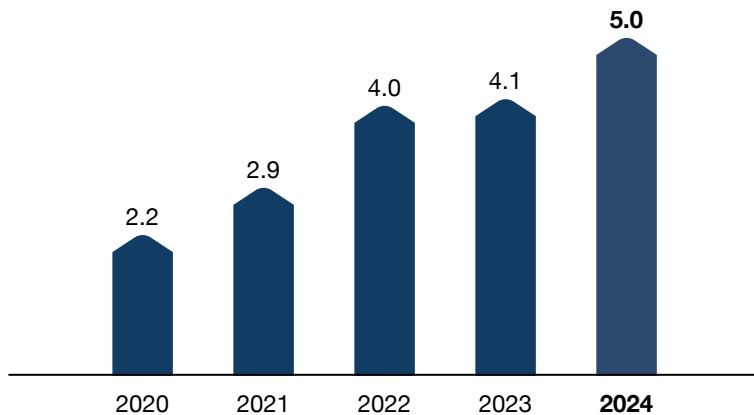
REVENUE RM14.8 billion



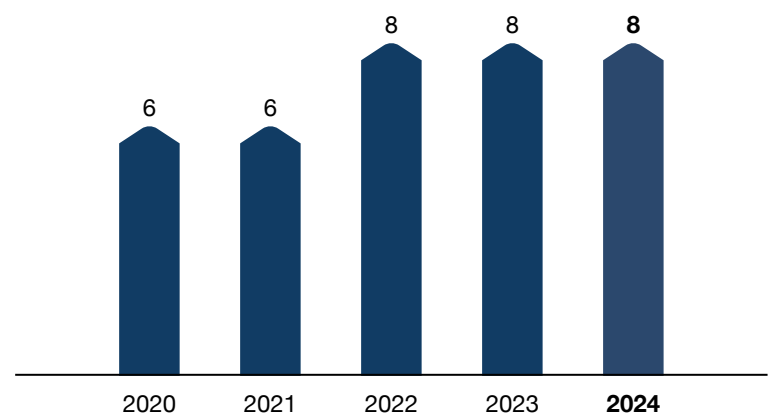
CORE NET PROFIT RM912 million



PROPERTY SALES RM5 billion



CORE RETURN ON OWNERS' EQUITY 8%

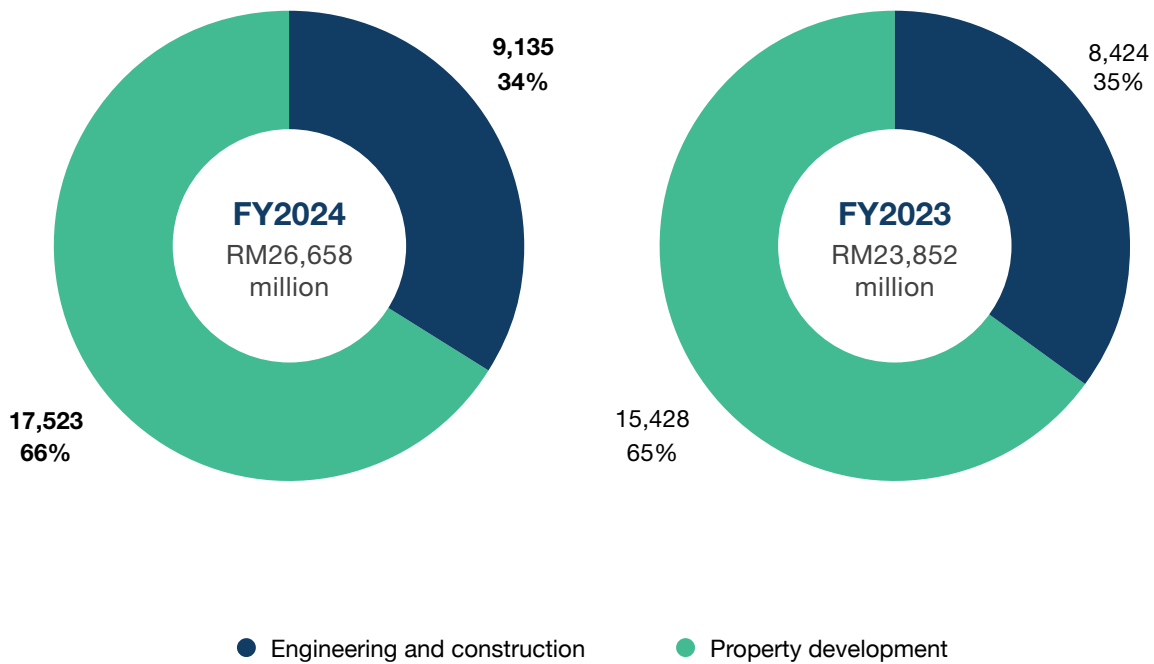


GROUP SEGMENTAL PERFORMANCE

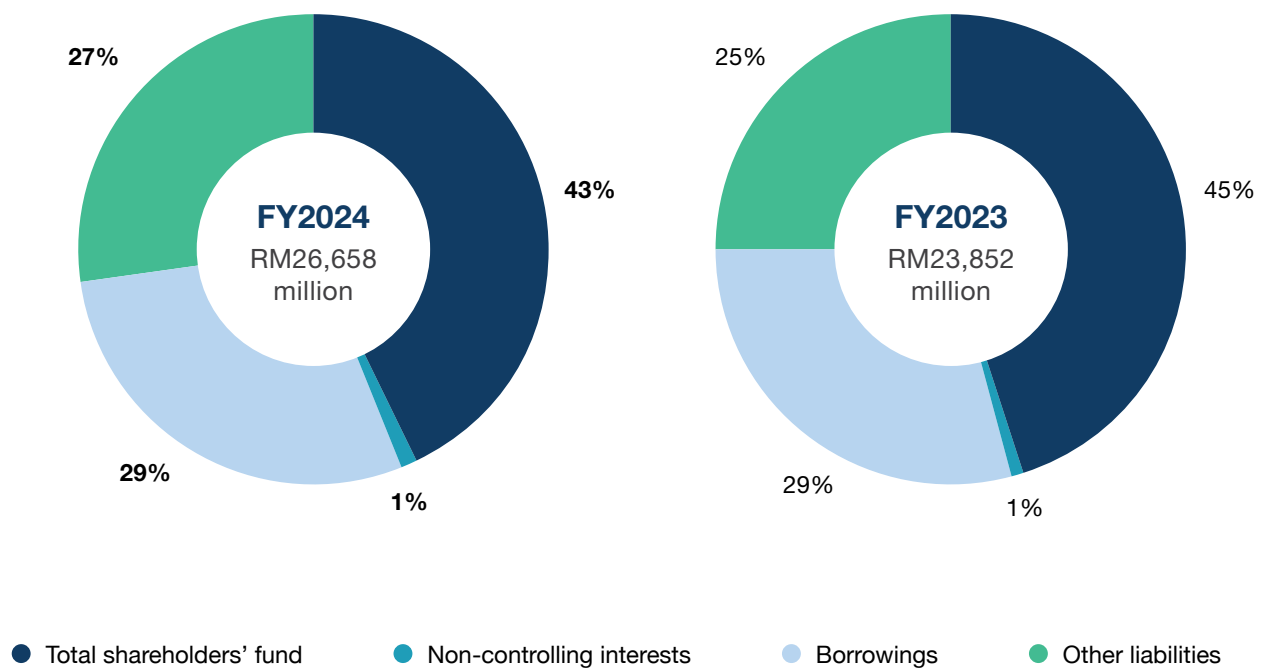
RM'million	2024	2023	2022	2021	2020
GROUP REVENUE					
Engineering and Construction	10,611	6,190	3,452	3,287	4,789
Property Development	4,185	2,838	2,728	1,295	1,521
Expressway	-	50	255	434	495
Revenue	14,796	9,078	6,435	5,016	6,805
GROUP PROFIT BEFORE TAX					
Engineering and Construction	623	618	490	341	239
Property Development	475	440	408	216	173
Expressway	-	60	118	229	326
Core Profit Before Tax	1,098	1,118	1,016	786	738
Add/(Less): One-off items					
- Gain arising from disposal of highway concessions	-	1,111	-	-	-
- Impairment of IBS assets	-	-	-	-	(148)
Profit before tax	1,098	2,229	1,016	786	590
GROUP NET PROFIT					
Engineering and Construction	501	500	416	253	173
Property Development	411	315	310	172	127
Expressway	-	-	80	163	225
Core Net Profit	912	815	806	588	525
Add/(Less): One-off items					
- Discontinued highway operations	-	1,023	-	-	-
- Impairment of IBS assets	-	-	-	-	(148)
Net Profit	912	1,838	806	588	377

SIMPLIFIED GROUP STATEMENTS OF FINANCIAL POSITION

TOTAL ASSETS



TOTAL EQUITIES & LIABILITIES

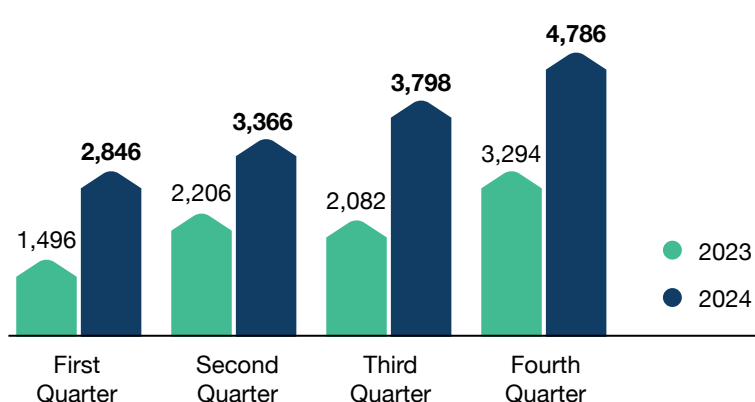


GROUP QUARTERLY PERFORMANCE

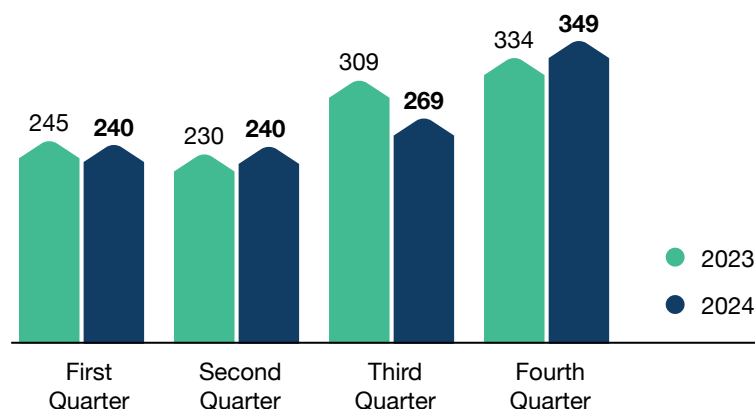
2024 RM'million For the period ended		2024 YTD	Fourth Quarter Jul-24	Third Quarter Apr-24	Second Quarter Jan-24	First Quarter Oct-23
Revenue as reported in audited financial statements		13,347	4,721	2,490	3,331	2,805
Share of joint ventures' revenue		1,449	65	1,308	35	41
Revenue		14,796	4,786	3,798	3,366	2,846
- Core profit before tax		1,098	349	269	240	240
Profit before tax		1,098	349	269	240	240
- Core net profit		912	272	236	209	195
Net profit		912	272	236	209	195
Core earnings per share	(sen)	33.30	9.83	8.52	7.65	7.26
Basic earnings per share	(sen)	33.30	9.83	8.52	7.65	7.26
Dividend per share – single tier	(sen)	16.00	10.00	-	6.00	-
Net assets per share attributable to equity holders	(RM)	4.10	4.10	4.18	4.21	4.14

2023 RM'million For the period ended		2023 YTD	Fourth Quarter Jul-23	Third Quarter Apr-23	Second Quarter Jan-23	First Quarter Oct-22
Revenue as reported in audited financial statements		8,268	3,404	2,067	1,443	1,354
Share of joint ventures' revenue		810	(110)	15	763	142
Revenue		9,078	3,294	2,082	2,206	1,496
- Core profit before tax		1,118	334	309	230	245
- Exceptional gain arising from disposal of highway concessions		1,111	-	-	-	1,111
Profit before tax		2,229	334	309	230	1,356
- Core net profit		815	252	223	195	145
- Discontinued highway operations		1,023	-	-	-	1,023
Net profit		1,838	252	223	195	1,168
Core earnings per share	(sen)	30.99	9.46	8.40	7.46	7.38
Basic earnings per share	(sen)	69.93	9.46	8.40	7.46	45.32
Dividend per share – single tier	(sen)	50.00	6.00	-	44.00	-
Net assets per share attributable to equity holders	(RM)	4.05	4.05	4.02	3.88	4.32

REVENUE – By Quarters (RM'million)



CORE PROFIT BEFORE TAX – By Quarters (RM'million)

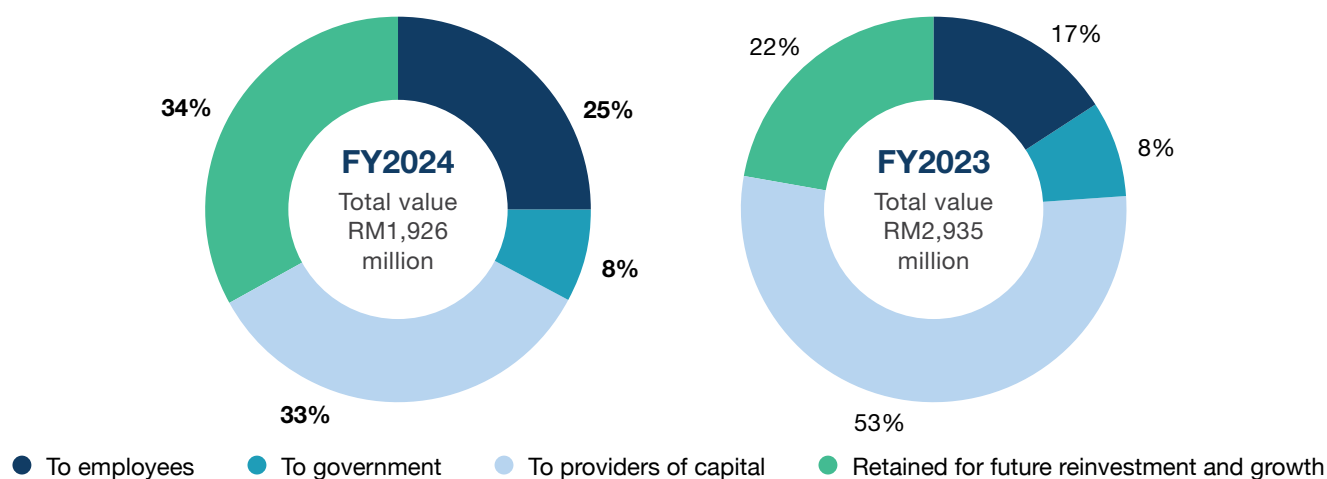


STATEMENT OF VALUE ADDED AND DISTRIBUTION

The statement of value added shows the total wealth created by the the Group and its distribution to stakeholders, with the balance retained in the Group for reinvestment and future growth.

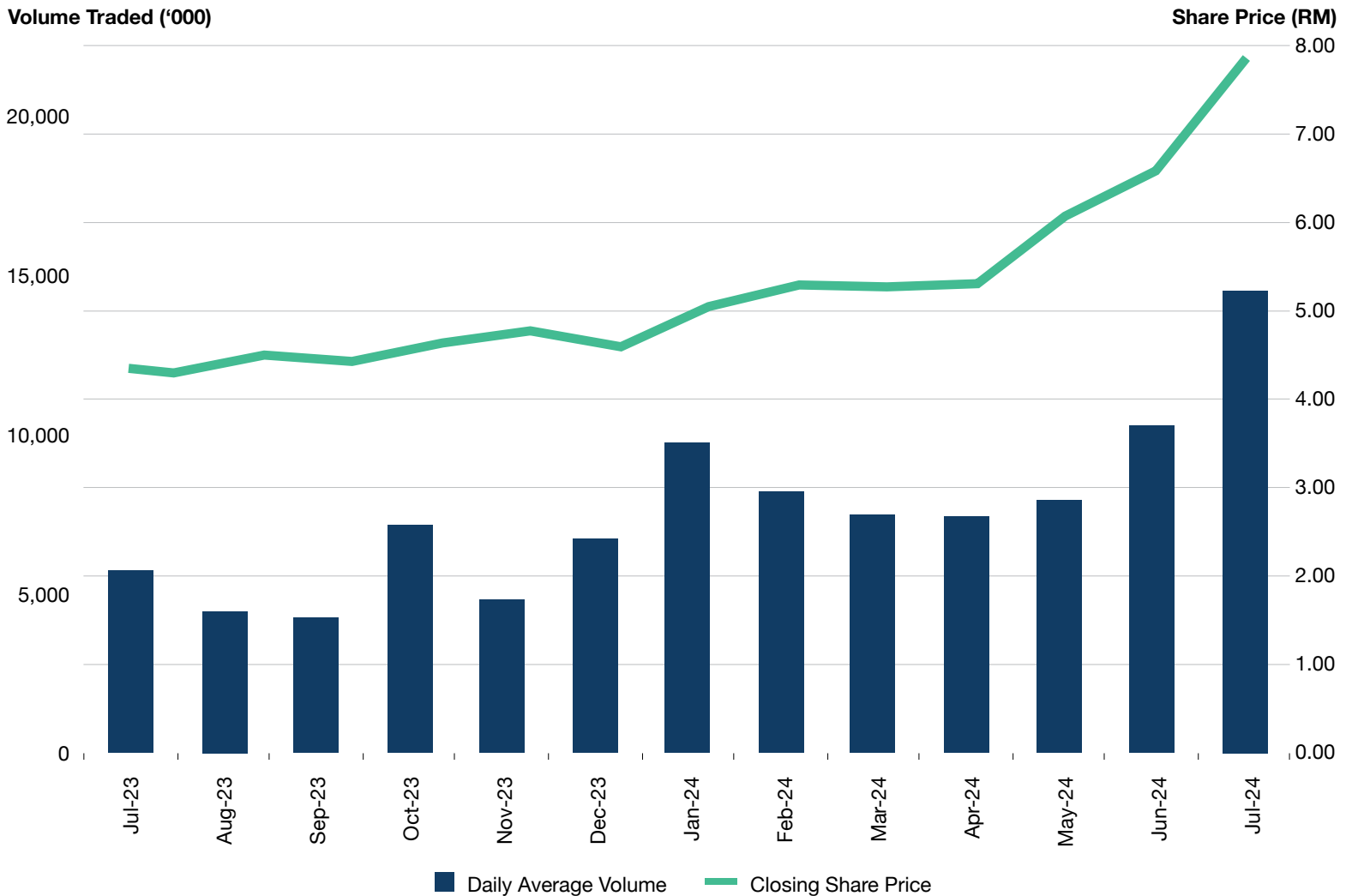
RM'million	2024	2023
VALUE ADDED:		
Revenue (Includes share of joint ventures' revenue)	14,796	9,078
Operating expenses	(13,478)	(6,609)
Other income	282	211
Share of profits of associated companies and joint ventures	326	255
Total value	1,926	2,935
DISTRIBUTION:		
To employees		
- Salaries and other staff costs	490	505
To Governments		
- Taxation	155	224
To providers of capital		
- Dividends	443	1,310
- Finance cost	173	81
- Non-controlling interest	31	167
Retained for future reinvestment and growth		
- Depreciation and amortisation	165	120
- Retained profits	469	528
Total Distributed	1,926	2,935
RECONCILIATION:		
Net Profit for the year attributable equity holders	912	1,838
Add: Depreciation and amortisation	165	120
Staff costs	490	505
Finance cost	173	81
Taxation	155	224
Non-controlling interest	31	167
Total Value Added	1,926	2,935

Total Value Distributed



SHARE PERFORMANCE

Stock Exchange BURSA MALAYSIA SECURITIES BHD	Trading Name GAMUDA	Stock Code 5398
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Share Price	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	April-24	May-24	Jun-24	July-24
High (RM)	4.58	4.56	4.72	4.77	4.65	5.10	5.29	5.31	5.43	6.24	6.72	8.49
Low (RM)	4.21	4.30	4.36	4.49	4.34	4.56	4.96	4.96	5.06	5.30	6.02	6.55
Daily Average Volume ('000)	4,446	4,248	7,149	4,819	6,735	9,736	8,217	7,471	7,444	7,934	10,286	14,516

LEADERSHIP





SECTION 05

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Over 6,000 employees across the Gamuda Group

PROFILE OF BOARD OF DIRECTORS

YBHG TAN SRI DATO' SETIA HAJI AMBRIN BIN BUANG

Independent Non-Executive Chairman

Nationality



Age

75

Gender

M



➤ Date of Appointment

28 September 2018

Board Committee Membership

- Nil

Other Directorship(s)

Listed Corporation/Corporations:

- Nil

Public Company/Companies:

- Yayasan Pelaburan Bumiputra
- Lingkaran Trans Kota Holdings Berhad

YBhg Tan Sri Dato' Setia Haji Ambrin Bin Buang joined the Board on 28 September 2018, and assumed the position of Board Chairman effective from 1 February 2023.

Upon assuming the position of Board Chairman, YBhg Tan Sri Dato' Setia Haji Ambrin relinquished not only his role as the Chairman of the Audit Committee but also his membership in the Nomination Committee.

YBhg Tan Sri Dato' Setia Haji Ambrin holds a Degree in Economics from the University of Malaya and a Master's in International Business from the University of South Carolina, USA.

He was appointed the Auditor General of Malaysia on 22 February 2006, upon his retirement, after having served the Government (Malaysian Civil Service) for over 35 years. He completed his tenure as Auditor General of Malaysia on 22 February 2017.

His working career includes experience in the Ministry of Trade and Industry from 1971 to 1982, and he was appointed as Deputy Director of the Small Scale Industries Division in 1981. He has also served on the Malaysian Timber Industry Board from 1982 to 1987 and the National Institute of Public Administration from July 1987 to 1991.

YBhg Tan Sri Dato' Setia Haji Ambrin was also attached to the Malaysian Embassy in Tokyo, Japan, from 1992 to March 1995 as Minister for Economic Affairs and Deputy Head of Mission. He was a Senior General Manager for the Kuala Lumpur International Airport Berhad from April 1995 to February 1999. He was the State Secretary of the Selangor State Government from March 1999 to September 2001 and Secretary-General of the Ministry of Education till his appointment as the Auditor General of Malaysia.

On 16 May 2016, YBhg Tan Sri Dato' Setia Haji Ambrin was conferred an Honorary Doctorate Award carrying the title Prof. (Dr.) by IIC University of Technology, Cambodia. In 2017, he was awarded an Honorary Doctorate in Accounting by Universiti Kebangsaan Malaysia and appointed Adjunct Professor by Universiti Utara Malaysia. He was formerly a Board Member of the Malaysian Institute of Integrity.

For the past 16 years, he has been a frequent speaker presenting his views and perspective on public sector auditing, good governance and integrity at many seminars and conferences organised domestically and internationally.

YBhg Tan Sri Dato' Setia Haji Ambrin was appointed as Chairman of the Special Investigation Committee on Governance, Procurement and Finance by the Malaysian Government from 2018 to July 2021. In 2018, he was appointed as a member of the Board of Trustees of Yayasan Pelaburan Bumiputra. On 1 January 2021, he was appointed as the Deputy Chairman of the Board of Trustees for Lembaga Zakat Selangor, an institution under the Duli Yang Maha Mulia Sultan Selangor entrusted to collect and distribute "zakat" in the state of Selangor. He is currently a member of Dewan DiRaja Selangor.

YBhg Tan Sri Dato' Setia Haji Ambrin has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company or its subsidiary companies, and has no conviction for any offences within the past five years (other than traffic offences, if any). Additionally, there were no public sanctions or penalties imposed by the relevant regulatory bodies during the financial year.

During the financial year ended 31 July 2024, YBhg Tan Sri Dato' Setia Haji Ambrin attended all four Board meetings held.

PROFILE OF BOARD OF DIRECTORS

YBHG DATO' LIN YUN LING

Group Managing Director

Nationality



Age

69

Gender

M



▶ Date of Appointment

10 February 1981

Board Committee Membership

- Chairman of Risk Management Committee
- Member of Remuneration Committee

Other Directorship(s)

Listed Corporation/Corporations:

- Nil

Public Company/Companies:

- Yayasan Gamuda

YBhg Dato' Lin Yun Ling has been on the Board as Managing Director since 10 February 1981.

A civil engineer, YBhg Dato' Lin joined Gamuda in 1978 as a senior project manager and became the Group Managing Director at the age of 26, four years later. He has remained at the helm of Gamuda and its subsidiary companies ("Gamuda Group"), which has progressed from a small construction setup to Malaysia's leading infrastructure and property developer.

With his entrepreneurial vision and strategic leadership skills, he is focused on growing the core businesses of the Gamuda Group, leveraging the differentiated strengths of its talent pool. The strategies for the Gamuda Group have resulted in a sustained period of growth in revenues and earnings in each of its core businesses. The growth of the Gamuda Group has also been led by consistent and continuous innovation, the latest being significant investment into automated digital production technology. Group-wide, processes and systems are being placed on a common digital platform to ensure future competitiveness.

YBhg Dato' Lin holds a Bachelor of Science (Honours) degree in Civil Engineering from King's College, London, University of London, UK.

YBhg Dato' Lin has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company or its subsidiary companies, and has no conviction for any offences within the past five years (other than traffic offences, if any). Additionally, there were no public sanctions or penalties imposed by the relevant regulatory bodies during the financial year.

During the financial year ended 31 July 2024, YBhg Dato' Lin attended three out of four Board meetings held.

PROFILE OF BOARD OF DIRECTORS

YBHG DATO' IR HA TIING TAI

Deputy Group Managing Director



Nationality



Age

70

Gender

M

➤ Date of Appointment

1 February 1990

Board Committee Membership

- Member of Risk Management Committee

Other Directorship(s)

Listed Corporation/Corporations:

- Nil

Public Company/Companies:

- Danau Permai Resort Berhad

YBhg Dato' Ir Ha Tiing Tai, a civil engineer, has been on the Board since 1 February 1990. He was promoted to Deputy Group Managing Director on 1 June 2012.

With 46 years of extensive and successful experience in large-scale design-and-build (DAB), build-operate-transfer (BOT), and project delivery partner (PDP) projects, YBhg Dato' Ir Ha holds the position of Deputy Group Managing Director. In this capacity, he plays a pivotal role in propelling the Group's engineering, construction, and infrastructure concession business divisions, both domestically and internationally.

Previously, through the Company's role as the project turnkey contractor, he directed and oversaw the construction of the massive Klang Valley Mass Rapid Transit (KVMRT) project. He is also assisting the Gamuda Group in expanding its engineering and construction business into Australia, Taiwan, Singapore, and other regional markets.

YBhg Dato' Ir Ha's robust engineering expertise and extensive experience in delivering large and intricate engineering projects enable him to contribute effectively to both the Gamuda Group's business and the Board.

YBhg Dato' Ir Ha holds a Bachelor of Engineering (Honours) degree from University of Malaya. He is a Professional Engineer registered with the Board of Engineers, Malaysia; a Chartered Structural Engineer and a Chartered Engineer registered with the Engineering Council, UK; a Fellow of The Institution of Engineers Malaysia; a Fellow of the Institution of Civil Engineers, UK; a Fellow of The Institution of Structural Engineers, UK and a Fellow of the Chartered Institution of Highways and Transportation, UK.


YBhg Dato' Ir Ha has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company or its subsidiary companies, and has no conviction for any offences within the past five years (other than traffic offences, if any). Additionally, there were no public sanctions or penalties imposed by the relevant regulatory bodies during the financial year.

During the financial year ended 31 July 2024, YBhg Dato' Ir Ha attended all four Board meetings held.

PROFILE OF BOARD OF DIRECTORS

YTM RAJA DATO' SERI ELEENA BINTI ALMARHUM SULTAN AZLAN MUHIBBUDDIN SHAH AL-MAGHFUR-LAH

Non-Independent Non-Executive Director

Nationality	Age	Gender
	64	F



➤ Date of Appointment

1 June 1992

Board Committee Membership

- Chairperson of Remuneration Committee

Other Directorship(s)

Listed Corporation/Corporations:

- Nil

Public Company/Companies:

- Yayasan Gamuda
- Yayasan Sultan Azlan Shah
- Yayasan Tuanku Bainun
- Pusat Kreatif Kanak-kanak Tuanku Bainun
- Siddiky Foundation Malaysia

YTM Raja Dato' Seri Eleena, an advocate and solicitor, has been on the Board since 1 June 1992. Her extensive experience in legal practice enables her to contribute significantly to the Board.

YTM Raja Dato' Seri Eleena was a Barrister-at-Law at Lincoln's Inn, London, UK. She was called to the English Bar in 1985. After returning to Malaysia, she worked with an international firm in Kuala Lumpur and was called to the Malaysian Bar in 1986. In 1987, she set up her own legal practice, Messrs Raja Eleena, Siew, Ang & Associates, of which she is presently a senior partner.

YTM Raja Dato' Seri Eleena is also a trustee in several charitable organisations, such as Yayasan Sultan Azlan Shah, Yayasan Tuanku Bainun, Yayasan Cemerlang, Yayasan Gamuda, Pusat Kreatif Kanak-Kanak Tuanku Bainun and Siddiky Foundation Malaysia. These organisations conduct a variety of activities that focus on community development, improving and upholding education at all levels, promoting sports, exploring and expanding children's creativity through performing arts, and preserving heritage, tradition, culture, and social or art-related aspects. This includes the upkeep of historical buildings and artefacts.

YTM Raja Dato' Seri Eleena has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company or its subsidiary companies, and has no conviction for any offences within the past five years (other than traffic offences, if any). Additionally, there were no public sanctions or penalties imposed by the relevant regulatory bodies during the financial year.

During the financial year ended 31 July 2024, YTM Raja Dato' Seri Eleena attended all four Board meetings held.

PROFILE OF BOARD OF DIRECTORS

PUAN NAZLI BINTI MOHD KHIR JOHARI

Independent Non-Executive Director

Nationality



Age

70

Gender

F



➤ Date of Appointment

7 March 2016

Board Committee Membership

- Chairperson of Audit Committee
- Chairperson of Nomination Committee
- Member of Risk Management Committee

Other Directorship(s)

Listed Corporation/Corporations:

- Nil

Public Company/Companies:

- Nil

Puan Nazli Mohd Khir Johari joined the Board on 7 March 2016. She assumed the roles of Chairperson for both the Audit Committee and Nomination Committee on 1 February 2023.

After completing her tertiary education, Puan Nazli joined Aseambankers Malaysia Berhad (ASEAM) [now known as Maybank Investment Bank Berhad] in September 1981, where she held various positions until January 1996. Her final position before leaving ASEAM was Head of Project Development.

In February 1996, Puan Nazli joined Percon Corporation Sdn Bhd (Percon), a wholly-owned subsidiary of Permodalan Nasional Berhad, as the General Manager (Corporate Services). At Percon, she was tasked with implementing a financial and corporate restructuring scheme. The job involved enhancing, strengthening and developing Percon's competitive position in the field of engineering and construction. Additionally, she was responsible for shaping the corporate direction for Percon. At the group level, Puan Nazli represented Percon's interests in various subsidiaries and associate companies ranging from road concession to property development, both locally and abroad. She left Percon in July 2002 and is currently not affiliated with any specific company.

Puan Nazli's vast exposure in a variety of industries has positively contributed to her analytical and conceptual approach in decision-making. Her broad experience in people management and general management, both at corporate and line-management levels, also enables her to provide invaluable input to the Board and Audit Committee.

Puan Nazli holds a Bachelor of Science in Business Administration from The George Washington University, Washington D.C., USA and a Master of Business Administration from Syracuse University, Syracuse, New York, USA.

Puan Nazli has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company or its subsidiary companies, and has no conviction for any offences within the past five years (other than traffic offences, if any). Additionally, there were no public sanctions or penalties imposed by the relevant regulatory bodies during the financial year.


During the financial year ended 31 July 2024, Puan Nazli attended all four Board meetings held.

PROFILE OF BOARD OF DIRECTORS

MS. CHAN WAI YEN, MILLIE

Independent Non-Executive Director



Nationality	Age	Gender
	68	F

➤ Date of Appointment

1 January 2022

Board Committee Membership

- Member of Audit Committee
- Member of Nomination Committee
- Member of Remuneration Committee

Other Directorship(s)

Listed Corporation/Corporations:

- QL Resources Berhad

Public Company/Companies:

- Nil

Ms. Chan Wai Yen was appointed as an Independent Non-Executive Director of the Company on 1 January 2022. Subsequently, on 1 February 2023, she was appointed as a member of the Audit, Nomination and Remuneration Committees.

Ms. Chan graduated with a Bachelor of Laws Degree with First Class Honours from the University of Malaya in 1980. She was admitted as an Advocate and Solicitor to the High Court of Malaya in 1981. She began her legal practice in Maxwell, Kenion, Cowdy & Jones, a law firm in Ipoh. In 1984, Ms. Chan co-founded the legal firm W Y Chan & Roy and continued to practice law in Malaysia until 2007.

Ms. Chan's practice focus in Malaysia during the first seven years of practice was in civil and commercial litigation. In the following two decades, her practice concentrated on corporate securities and finance, as well as commercial matters.

In 2010, Ms. Chan was admitted to the Law Society of British Columbia, Canada. She practiced in the Vancouver office of Borden Ladner Gervais ("BLG"), a national law firm in Canada, and was a member of the BLG Tax Group and the Corporate & Commercial Group. She also served as a BLG Senior Consultant for Asia Pacific Market. Her advisory focus involved assisting high net worth families, particularly business families in Asia, in the area of holistic global estate planning. This encompassed inter-generational wealth transfer, asset protection, and capital preservation. Furthermore, she advised families in the establishment of strategies and processes to promote family governance, maintain family unity, and uphold family identity and integrity. Leveraging an extensive network of contacts, she collaborated with financial institutions and offshore service providers for trusts, foundations, and corporations.

Ms. Chan ceased her legal practice with BLG and applied to be a non-practicing lawyer in British Columbia in 2018. This move was intended to allow her to focus on consulting with business families and individuals, particularly in Asia, in the area of holistic global estate planning through her company, Legacy 127 Consulting Inc.

Ms. Chan has no family relationship with any Director and/or major shareholder of the Company and has no conviction for any offences within the past five years (other than traffic offences, if any). Additionally, there were no public sanctions or penalties imposed by the relevant regulatory bodies during the financial year. In October 2024, Ms. Chan informed the Audit Committee of a potential conflict of interest arising from her position as an Independent Non-Executive Director of QL Resources Berhad ("QLRB"). The relevant circumstances relate to the acquisition by a subsidiary of QLRB, namely BM GreenTech Bhd ("BMG"), of the entire shareholdings in Plus Xnergy Holdings Sdn Bhd ("PXH"). The acquisition was completed in October 2024 (after Gamuda's financial year) and resulted in PXH becoming a sub-subsiidiary of QLRB. However, there is an overlap of market segments in which PXH and ERS Energy Sdn Bhd ("ERS"), a 30% associated company of Gamuda, may potentially compete in. Ms. Chan does not serve as a director of BMG nor PXH nor ERS.

During the financial year ended 31 July 2024, Ms. Chan attended all four Board meetings held.

PROFILE OF BOARD OF DIRECTORS

MS. CHIA AUN LING

Independent Non-Executive Director

Nationality



Age

54

Gender

F



➤ Date of Appointment

1 February 2023

Board Committee Membership

- Member of Audit Committee
- Member of Nomination Committee

Other Directorship(s)

Listed Corporation/Corporations:

- Nil

Public Company/Companies:

- Nil

Ms. Chia Aun Ling was appointed as an Independent Non-Executive Director of the Company on 1 February 2023. Concurrently with her Board appointment, she was also appointed as a member of the Audit and Nomination Committees.

Ms. Chia has over 20 years of experience in the equity research field. She served as a Director at Deutsche Bank (Malaysia) Bhd from 2005 to 2015. Prior to that, she worked as an Investment Analyst at CLSA (Malaysia) Sdn Bhd, RHB Research Institute Sdn Bhd, and Hwang-DBS Securities Sdn Bhd. During her tenure as an Investment Analyst, she conducted extensive research on various industries, including property/construction, utility/energy, consumer and gaming. Since 2015 she has worked as a freelance Investment Analyst.

She holds a Bachelor of Science in Business with Distinction (Major in Finance and Marketing) from Carlson School of Management at the University of Minnesota. She is also a Chartered Financial Analyst (“CFA”) from the CFA Institute.

Ms. Chia has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company or its subsidiary companies, and has no conviction for any offences within the past five years (other than traffic offences, if any). Additionally, there were no public sanctions or penalties imposed by the relevant regulatory bodies during the financial year.

During the financial year ended 31 July 2024, Ms. Chia attended all four Board meetings held.

PROFILE OF BOARD OF DIRECTORS

MR. JUSTIN CHIN JING HO

Alternate Director to YBhg Dato' Ir Ha Tiing Tai and
Managing Director, Gamuda Engineering



Nationality Age Gender



34

M

➤ Date of Appointment

18 October 2021

Board Committee Membership

- Member of Risk Management Committee

Other Directorship(s)

Listed Corporation/Corporations:

- Nil

Public Company/Companies:

- Nil

Mr. Justin Chin Jing Ho was appointed as the Alternate Director to YBhg Dato' Ir Ha Tiing Tai on 18 October 2021.

A success story of the Gamuda Scholarship Programme, Mr. Chin's journey in the Gamuda Group began in 2008 when he was awarded a full scholarship to pursue his tertiary education. Soon after, he joined Gamuda as a Tunnel Engineer on the first Klang Valley Mass Rapid Transit (KVMRT) project, the MRT Kajang Line, in 2012. Since then, he has held various positions within the Gamuda Group.

With over twelve years of experience in the tunnelling sphere, Mr. Chin brings a wealth of technical expertise, competencies and knowledge to the business. He was appointed as the Tunnel General Manager for MMC Gamuda KVMRT (T) Sdn Bhd in 2018 and was responsible for delivering the 13.5 km of twin-bored tunnels for the MRT Putrajaya Line. He has also been involved with the Group's local and regional engineering business operations in Singapore, Australia, Vietnam and Taiwan.

Mr. Chin's capabilities in tunnel engineering and digitalisation have led to the birth of the world's first autonomous tunnel boring machine (TBM) in 2019, developed entirely in-house by a team of passionate young Gamuda engineers. This innovative technological breakthrough has won numerous international accolades and awards, propelling Gamuda to the forefront of the global tunnelling fraternity.

Mr. Chin held the position of Special Officer to the Group Managing Director of Gamuda Berhad in 2020 before stepping up as an Executive Director of Gamuda Engineering in January 2021. He assumed the role of Managing Director of Gamuda Engineering on 1 August 2021 in line with Gamuda Group's succession plans, transitioning to next-generation leaders for Gamuda's sustainable long-term growth.

Mr. Chin leads the strategic direction and overall business performance of Gamuda's engineering arm. He also oversees the delivery of the Gamuda Green Plan 2025 as Gamuda Group deepens its commitments to sustainable planning and design, as well as reducing its carbon emissions.

Mr. Chin holds a Master's Degree in Civil and Environmental Engineering from Imperial College London, United Kingdom.

Mr. Chin has no family relationship with any Director and/or major shareholder of the Company, has no conflict of interest with the Company or its subsidiary companies, and has no conviction for any offences within the past five years (other than traffic offences, if any). Additionally, there were no public sanctions or penalties imposed by the relevant regulatory bodies during the financial year.

PROFILE OF SENIOR MANAGEMENT

MR. SOO KOK WONG

Group Chief Financial Officer



Age
55

Gender
Male

Nationality
Malaysian

Other Directorships in Public Companies:

- Syarikat Pengeluar Air Selangor Holdings Berhad

Qualification(s):

- Fellow Member, Association of Chartered Certified Accountants (ACCA), United Kingdom
- Chartered Accountant, Malaysian Institute of Accountants (MIA)

Relevant Working Experience:

As Group Chief Financial Officer (Group CFO), he shapes the Group's financial landscape, overseeing finance, treasury, accounting, investor relations, legal, company secretarial and human resources. A chartered accountant, he now sits on the Malaysian Accounting Standards Board, the accounting standard-setting body of Malaysia, a testament to his eminence in accounting. His journey includes roles as the Alternate Director on the Board (2013-2018), Group's Internal Audit Chief and CFO of the construction arm. Prior to Gamuda, he honed his skills at Price Waterhouse Malaysia, mastering finance, tax, audit, and more.

MS. ONG JEE LIAN

Group Chief Communications and ESG Officer



Age
45

Gender
Female

Nationality
Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Master of Sustainable Development Management, Jeffrey Sachs Centre - Sunway University, Malaysia
- Bachelor of Arts in Mass Communications, Murdoch University, Australia
- Certified ACCA Integrated Reporting and Sustainability GRI Reporting

Relevant Working Experience:

As the Group Chief Communications and ESG Officer since 2020, she leads the Group's sustainability integration, ESG programmes and impact report development. She served as Executive Director for Gamuda Engineering since 2021. Her tenure with Gamuda began in 2008 as Marketing Communications Manager for Gamuda Land. In 2011, she had a pivotal communications role for the MRT Kajang and Putrajaya Lines, and continued as the General Manager within the Group's Corporate Communications. She held prior communication positions at Lenovo and UEM Sunrise.

MS. SITI EZYANA BINTI SYED JAAFAR

Group Chief Integrity and Governance Officer



Age
48

Gender
Female

Nationality
Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Bachelor of Science (Honours) in Ecology, Universiti of Malaya, Malaysia
- Certified Integrity Officer (CeIO), Malaysian Anti-Corruption Academy (MACA)

Relevant Working Experience:

Appointed as Group Chief Integrity and Governance Officer in 2022, she leads the Integrity and Governance Unit with 15 years of expertise in environmental and quality management, including ISO systems and certification processes. Previously, as Assistant General Manager at Gamuda Water, she managed performance and compliance at Bukit Badong and Rasa Water Treatment Plants, following Quality, Environment, Safety and Health practices. She also led the Environment, Quality, and Liaison division at SPLASH until 2019, where she began as a manager in 2008. Her career spans communication roles at Puncak Niaga (M) Sdn Bhd, Gamuda Berhad, and SPLASH. Additionally, she served as a news presenter at Media Prima Berhad (2008-2012).

PROFILE OF SENIOR MANAGEMENT

TS. JOHN LIM JI XIONG

Group Chief Digital Officer



Age 30 **Gender** Male **Nationality** Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Master of Mechanical Engineering, University of Bristol, United Kingdom

Relevant Working Experience:

In 2023, he became the Group Chief Digital Officer. He is also the been Executive Director - Digital Innovation of Gamuda Engineering and Gamuda Land since 2022. His journey with Gamuda started in 2013 through the Gamuda Scholarship Programme. In 2021, he founded the Gamuda Excellence Transformation (GET) team, uniting diverse technology talents to enhance the Group's digital excellence, including Building Information Management (BIM), Digital Engineering, GIS, Cloud, Artificial Intelligence and Augmented Reality. His career began as a tunnel engineer on the MRT Putrajaya Line, leading the development of the world's first award-winning autonomous tunnel boring machine (TBM).

YBHG DATO' HAJI AZMI BIN MAT NOR

Executive Director
(Gamuda Engineering)



Age 66 **Gender** Male **Nationality** Malaysian

Other Directorships in Public Companies:

- Lingkaran Trans Kota Holdings Berhad
- Kesas Holdings Berhad

Qualification(s):

- Masters of Science in Highway Engineering, University of Strathclyde, Glasgow, Scotland, United Kingdom
- Bachelor of Science (Honours) in Highway Engineering, University of Strathclyde, Glasgow, Scotland, United Kingdom

Relevant Working Experience:

Appointed as Executive Director (Gamuda Engineering) since 2018, he remains part of Gamuda's key Senior Management Team. He previously was appointed to the Board of Directors from 2001 until 2018. He has extensive experience developing and managing the implementation of the Group's complex infrastructure concession projects in Malaysia. He played a significant leadership role in overseeing the Group's infrastructure concessions operations, including expressways to water and rail projects such as the Electrified Double Tracking Project, SMART Tunnel and others. He was also deeply involved in implementing the Klang Valley Mass Rapid Transit (KVMRT) projects. A civil engineer, he has worked as a Resident Engineer at Pahang and Selangor's Public Works Department (JKR). His last position with the Public Works Department (PWD) was as an Assistant Director to the Central Zone Design Unit of JKR Kuala Lumpur (Road Branch).

EN. ADIL PUTRA BIN AHMAD

Director - Project
(Gamuda Engineering)



Age 59 **Gender** Male **Nationality** Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Bachelor of Science in Civil Engineering, California State University, Long Beach, United States
- Member of Board of Engineers Malaysia
- Member of Institution of Engineers Malaysia

Relevant Working Experience:

He currently serves as Project Director for MMC Gamuda, overseeing the MRT Putrajaya Line project. His involvement also extends to planning the Light Rail Transit (LRT) for the Penang Transport Master Plan (PTMP). He served as Executive Director of Gamuda Engineering since 2013. His extensive career is distinguished by successful management and construction of major infrastructure projects, including the Lebuhraya Damansara-Puchong (LDP), Shah Alam Expressway (SAE), and the MRT Kajang Line. In the early years of his career, he contributed to the construction of the Ipoh-Lumut Highway and a segment of the North-South Expressway.

PROFILE OF SENIOR MANAGEMENT

TS. LIM HUI YAN

Executive Director
(Gamuda Engineering)



Age 35 **Gender** Female **Nationality** Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Bachelor of Science (Honours) in Mechanical Engineering (Manufacturing and Automation), Universiti Putra Malaysia

Relevant Working Experience:

She became Executive Director at Gamuda Engineering in 2021, followed by her role as Head of Yayasan Gamuda in 2022. Her journey with Gamuda began in 2008 through the Gamuda Scholarship Programme. She contributed to pioneering tunnelling and construction projects, including the world's first variable density tunnel boring machine (VD TBM) and innovative materials for the MRT Kajang Line in 2012. Her influence extended to the MRT Putrajaya Line, and in 2015, she initiated Gamuda Next-Gen Digital IBS, emphasising sustainable construction through digital integration. Building on the success of Next-Gen Digital IBS, she has been instrumental in expanding the Group's capabilities to meet the growing demand for data centres.

YBHG DATO' SZETO WAI LOONG

Chief Executive Officer
(Silicon Island Development Sdn Bhd)



Age 65 **Gender** Male **Nationality** Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Master of Business Administration (MBA) General Management, Charles Sturt University, Australia
- Diploma in Civil Engineering, Federal Institute of Technology (FIT), Malaysia

Relevant Working Experience:

He assumed the role of CEO of Silicon Island Development Sdn Bhd for Penang Silicon Island Reclamation in 2023. He's also been the Project Director of SRS Consortium Sdn Bhd for the Penang Transport Master Plan since 2015. He joined MMC Gamuda in 2007 as General Manager for the Electrified Double Track Project (EDTP). His career started as a cadet engineer at Mudajaya Corporation Berhad. In 1994, he became Project Manager for the Star Light Rail Transit System at IJM Corporation Berhad. His diverse portfolio includes the Tanjung Pelepas Port Rail Link, the KLCC-KL Convention Centre Tunnel Link, Riana Green Condominium, Impiana Hotel, and Commerce Asset Holding Berhad Tower. He also managed the Civic Convention Centre Project for the Municipal Corporation of Delhi, India.

MR. KOBINATHAN THANGAVELU

Director - Project
(Gamuda Engineering)



Age 40 **Gender** Male **Nationality** Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Bachelor of Civil Engineering (Honours), Universiti Tun Hussein Onn Malaysia, Malaysia
- Member, Board of Engineers Malaysia (BEM)

Relevant Working Experience:

He has 16 years of experience specialising in infrastructure, railway and underground construction works, including drill and control blasting. He served as Executive Director for Gamuda Engineering since 2022. His recent role has expanded to Australia and is currently leading the operations of Tunnelling Solutions Pty Ltd. His track record includes the execution of largescale infrastructure like the Klang Valley Mass Rapid Transit (KVMRT) project and the Electrified Double Track Project (EDTP). Notably, he has been a key driver in the construction and completion of underground stations for the MRT Putrajaya Line and he has provided oversight for Intervention Shaft 3. His MMC Gamuda journey began in 2008 as a site engineer for the EDTP.

PROFILE OF SENIOR MANAGEMENT

MR. ERIC FOONG VOUI LIN

Regional Director
(Gamuda Taiwan)



Age 58 **Gender** Male **Nationality** Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Diploma in Building Technology, Tunku Abdul Rahman College (TARC)

Relevant Working Experience:

He leads Gamuda Taiwan and has solid experience in contract administration across diverse civil engineering projects, including expressways, water treatment plants, railways, and metros. He served as Executive Director for Gamuda Engineering since 2021. He has been Gamuda Taiwan's Regional Director of Project Procurement and Delivery since 2017. He was instrumental in establishing Gamuda's presence in Taiwan, and recently, he secured Gamuda's seventh infrastructure project in Taiwan, the Xizhi Donghu MRT. His journey with Gamuda began in 1990 as Site Supervisor for Bentong Water Treatment project, followed by Head of Contracts and Commercial for EDTP in 2008 and MRT Kajang Line in 2011. In 2018, he became the Director of Contract and Commercial for MRT Putrajaya Line. He was pivotal in the completion of the Kaohsiung MRT Orange Line, Taiwan and the Panagarh-Palsit and Durgapur Expressways, India.

EN. FARIS BIN MOHD YUSOF

Executive Director
(Gamuda Engineering)



Age 31 **Gender** Male **Nationality** Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Master of Mechanical Engineering, University of Southampton, United Kingdom

Relevant Working Experience:

With over seven years of experience in infrastructure, rail, and underground construction, particularly tunnelling, he was appointed as Executive Director in November 2024 and expanded his coverage into emerging business areas like renewable energy. His portfolio includes pursuing opportunities in core sectors like water, rail systems, and energy transition, amongst others. He began his journey with Gamuda in 2017 through the Gamuda Graduate Programme (GGP), where he contributed to local projects and tenders, including the Klang Valley Mass Rapid Transit (KVMRT).

EN. MUHAMAD ELIAS BIN JOHARI

Special Officer
(Managing Director's Office)



Age 34 **Gender** Male **Nationality** Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Master of Civil and Environmental Engineering, Imperial College London, United Kingdom

Relevant Working Experience:

With over 12 years of experience in design, infrastructure engineering and project management. He has been a key player in delivering local projects such as the Mass Rapid Transit (MRT) Putrajaya Line and built-infrastructure regional tenders. Currently serving in the Managing Director's Office, he oversees the Group's strategic projects portfolio, which includes the redevelopment of 75 London Wall in the United Kingdom, the Ulu Padas Hydroelectric project in Sabah, and various expansionary initiatives across East Malaysia. He has been with Gamuda since 2018. His professional background includes five years as a bridge engineer with a design consultancy firm and the Land Public Transport Authority, and he brings valuable public infrastructure expertise to his current role.

PROFILE OF SENIOR MANAGEMENT

MR. EWAN YEE YEW WENG

Chief Executive Officer
(Gamuda Australia)



Age 60 **Gender** Male **Nationality** Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- MIEAustralia, CPEng, APECEng, IntPE
- Master of Science in Engineering, Monash University,
- Bachelor of Engineering (Honours), Monash University
- President, Malaysian Geotechnical Society 2017/2019

Relevant Working Experience:

With more than 30 years' of experience in design and construction projects, he has a strong track record in establishing new businesses and developing management teams. He has led the Gamuda Australia's team from 2019. Since then, he has been actively participating in SteerCo for eight mega project tenders in Australia, including three that are currently at the project delivery stage. He establishes strong local teams with the Group's significant engineering expertise to deliver state-shaping projects that enhance Australia's infrastructure landscape. In 2023, he also led the acquisition team for DT Infrastructure and Tunnelling Solutions.

MR. ADRIAN MEYERS

Chief Revenue Officer
(Gamuda Australia)



Age 53 **Gender** Male **Nationality** Australian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Bachelor of Engineering Civil (Honours), University of Technology Sydney
- Master of Commercial Law, Macquarie University

Relevant Working Experience:

With 30 years of expertise in the construction industry, he specialises in tactical pipeline planning, strategic tender delivery, project launch and client liaison. His expertise extends to risk management, governance, and providing leadership for major projects and tenders. As the pre-contracts team lead, he successfully spearheaded Gamuda Australia's entry into the Australian market, completing various noteworthy tenders. During his career, he has worked on a number of significant projects, including the Rozelle Interchange, Sydney Metro – Sydenham Junction, and Canberra Light Rail.

MR. JARRED HARDMAN

Chief Strategy and Growth Officer
(Gamuda Australia)



Age 49 **Gender** Male **Nationality** Australian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Master of Business Administration, Australian Graduate School of Management
- Bachelor of Laws (Honours), University of Melbourne
- Bachelor of Arts, University of Melbourne

Relevant Working Experience:

A strategic and commercially minded senior executive who is passionate about driving growth and innovation in the infrastructure industry, with a focus on clean energy, public-private partnerships, and digital transformation. He leverages his Executive MBA to identify and execute strategic opportunities, create value for stakeholders, and foster a culture of excellence and collaboration. Over the last 15 years, he has worked on some of Australia's largest and most complex road infrastructure projects, including the North East Link PPP, WestConnex Rozelle Interchange Project, and M4-M5Link Tunnels.

PROFILE OF SENIOR MANAGEMENT

MR. JOHN ANDERSON

Chief Executive Officer
(DT Infrastructure)



Age 54 **Gender** Male **Nationality** Australian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Bachelor of Engineering (Civil and Computing), Monash University
- FIEAust CPEng EngExec NER APEC Engineer IntPE (Aus)
- Fellow of the Australian Institute of Building

Relevant Working Experience:

With more than 25 years of experience spearheading the construction of complex infrastructure across Asia, Africa and Australia, he has established a strong track record in the delivery of end-to-end civil, rail, tunnelling, marine and wastewater projects. Previously the Chief Operating Officer for Hazell Bros Group, he has also worked for John Holland in Australia and Southeast Asia, where he led teams that delivered projects totalling more than \$2.5 billion in value, including Perth's City Rail Link Project and the Siglap MRT station on Singapore's Thomson-East Coast Line. A skilled leader and negotiator, he is dedicated to optimising operations while maximising value and sustainability outcomes. His collaborative and adaptive approach to achieving positive results within budget and scope parameters make him well-positioned to lead DT Infrastructure's continued growth in key sectors.

IR CHU WAI LUNE

Chief Executive Officer
(Gamuda Land)



Age 41 **Gender** Male **Nationality** Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Master of Business Administration (MBA), Wawasan Open University
- Bachelor of Civil and Structure Engineering, Universiti Kebangsaan Malaysia

Relevant Working Experience:

He was appointed Chief Executive Officer (CEO) for Gamuda Land in 2023. Before taking on the role of CEO, he served as the Chief Operating Officer and Project Director at Gamuda Land. He began his career at Gamuda Engineering in 2008, overseeing the completion of Electrified Double Track Project (EDTP). In 2016, he went to Gamuda Land as a Project Manager, and was then promoted to General Manager for Bandar Botanic, twentyfive7 and Gamuda Gardens.

MS. JESS TENG POH FERN

Chief Operating Officer of Strategic Operations
(Gamuda Land)



Age 35 **Gender** Female **Nationality** Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Bachelor of Architecture Design, RMIT University, Australia

Relevant Working Experience:

In her role as Chief Operating Officer of Strategic Operations since 2023, her focus is on the development and execution of the company's overall strategic plan, which encompasses design and product planning, sustainability, digitalisation, Gamuda Parks and branding. She also oversees Gamuda Land's projects in the United Kingdom and Australia. She was formerly Gamuda Land's Executive Director in 2021. Before Gamuda Land, she worked on high-profile projects such as TRX Retail Mall and Tradewinds Square in Kuala Lumpur.

PROFILE OF SENIOR MANAGEMENT

**YBHG DATO' HAJI
ABDUL SAHAK BIN SAFI**
Executive Director (Gamuda Land)



Age 64 **Gender** Male **Nationality** Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Bachelor of Science (Honours) in Housing Building and Planning (Arch), Universiti Sains Malaysia
- Associate Fellow, Institute of Local Government Studies (ILGS), Universiti Utara Malaysia

Relevant Working Experience:

He assumed his role as Executive Director of Gamuda Land in 2016. He is also an Alternate Director for UEM Sunrise-Gamuda Joint Venture, Horizon Hills. He joined Gamuda Land in 2001 and has been instrumental in conceptualising and planning several landmark developments, namely, Bandar Botanic, Valencia, Horizon Hills and twentyfive7. His current involvement includes the planning of Gamuda Cove and Gamuda Gardens.

LAR. KHARIZA BINTI ABD KHALID
Executive Director (Gamuda Land)



Age 48 **Gender** Female **Nationality** Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Bachelor of Architecture, University Technology Malaysia
- Professional Landscape Architect, Institute of Landscape Architecture (Malaysia)
- Advisory Panel Member, Malaysian National of Biodiversity Roundtable under the Ministry of Water, Land and Natural Resources (2019)
- Council Member, UPM Landscape Architecture Programme Development of Faculty of Architecture Design (2021)
- Member, Malaysian Society of Arborists (PArM)
- External Examiner, Landscape Architecture Programme, UTM (2024)

Relevant Working Experience:

As the Executive Director of Gamuda Parks since 2021, she oversees the Group's residential and park developments in both local and international projects. She began her career with Gamuda Land in 2003 where she led the Landscape Architecture and Design Department, eventually heading Gamuda Parks in 2018. She is instrumental in the development of the Wetlands Arboretum which includes the Wetlands Arboretum Centre in Gamuda Cove, on top of her involvement in numerous ESG-driven environmental conservation activities and social engagements.

MR. ANGUS LIEW BING FOOI
Chairman of Operations
(Gamuda Land Vietnam)



Age 46 **Gender** Male **Nationality** Malaysian

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Bachelor of Engineering (Honours), University of Melbourne, Australia
- Master of Science in Construction Management, Heriot-Watt University, Scotland, United Kingdom
- Member of the Institute of Engineering Malaysia
- Certified Supervision Engineer in Vietnam

Relevant Working Experience:

As Chairman of Vietnam Operations, he oversees Gamuda Land's operations in the Vietnamese market. He has a broad range of expertise in real estate development covering engineering, construction management, masterplanning, sales and marketing. Before assuming the role of Chairman in 2022, he was formerly the General Director of Gamuda Land Vietnam. He has been in Vietnam since 2008, giving him a deep understanding of the country's cultural norms and pivotal business issues.

MR. NIALL EMMET FARMER

Head

(Gamuda Land United Kingdom)



Age	Gender	Nationality
36	Male	British

Other Directorships in Public Companies:

- Nil

Qualification(s):

- Bachelor of Arts (Honours) in Politics, University of Nottingham
- Master of Science in Real Estate, London South Bank University
- Member of the Royal Institution of Chartered Surveyors

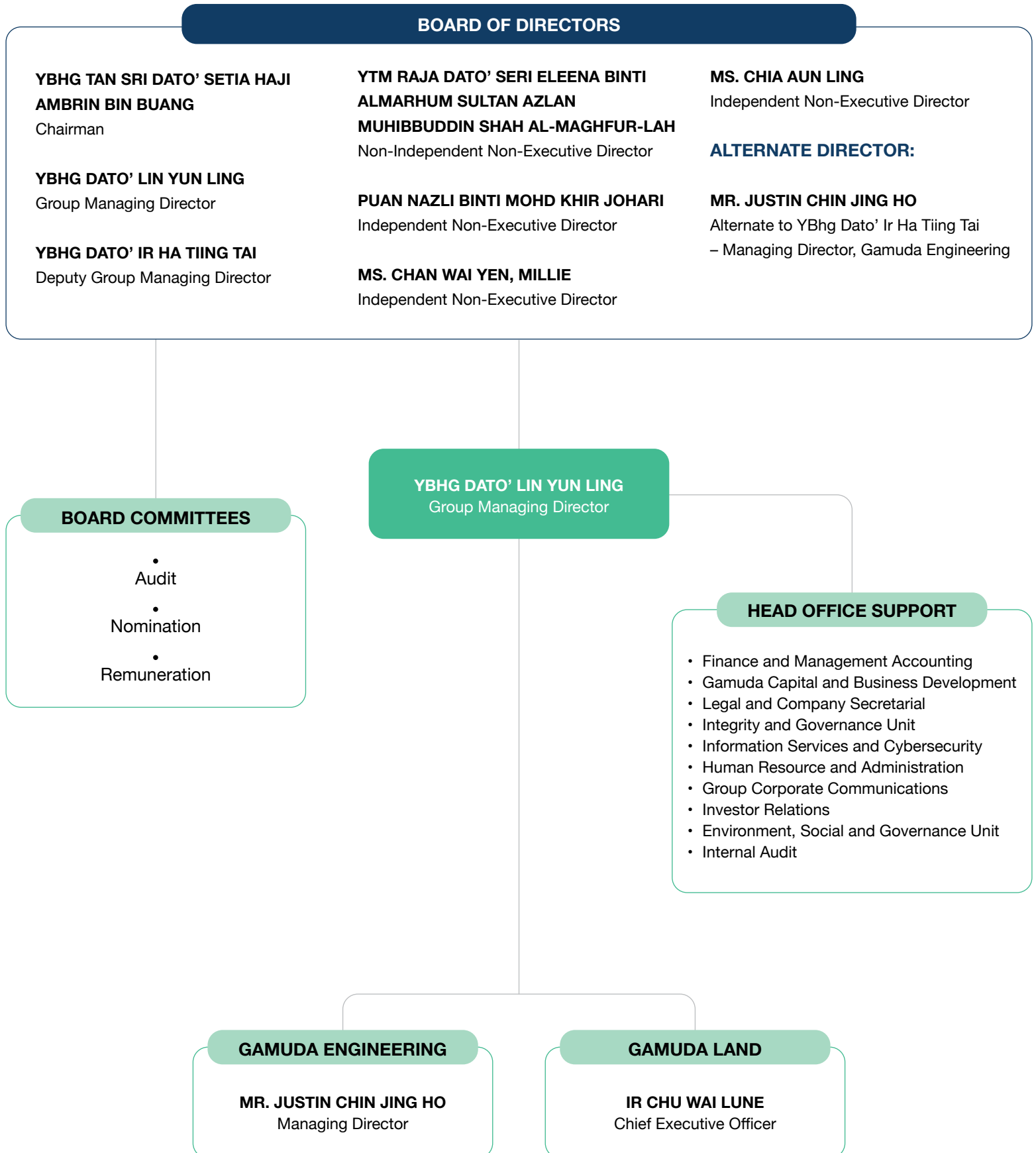
Relevant Working Experience:

Appointed Head of Projects for Gamuda Land UK in 2022, he has since spearheaded the acquisition of two key London developments (75 London Wall and Woolwich Purpose-Built Student Accommodation), further strengthening Gamuda Land's presence in the market and expanding the UK team. Prior to this, he managed major urban regeneration projects across the UK and played a key role in Lendlease UK's Stratford Cross and Tottenham's High Road West projects. With extensive expertise in both residential and commercial development, combined with a deep understanding of market-specific nuances, he is well-positioned to drive the growth of Gamuda Land's UK business.

General Additional Information

1. None of the Group's Senior Management has any family relationship with, and is not related to any director and/or major shareholder of Gamuda Berhad.
2. None of the Group Senior Management has any conflict of interest with Gamuda Berhad.
3. None of the Group Senior Management has any conviction for any offences within the past five years (other than traffic offences, if any) and there was no public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

GROUP ORGANISATION STRUCTURE





GOVERNANCE





SECTION 06

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108 Statement on Internal Audit

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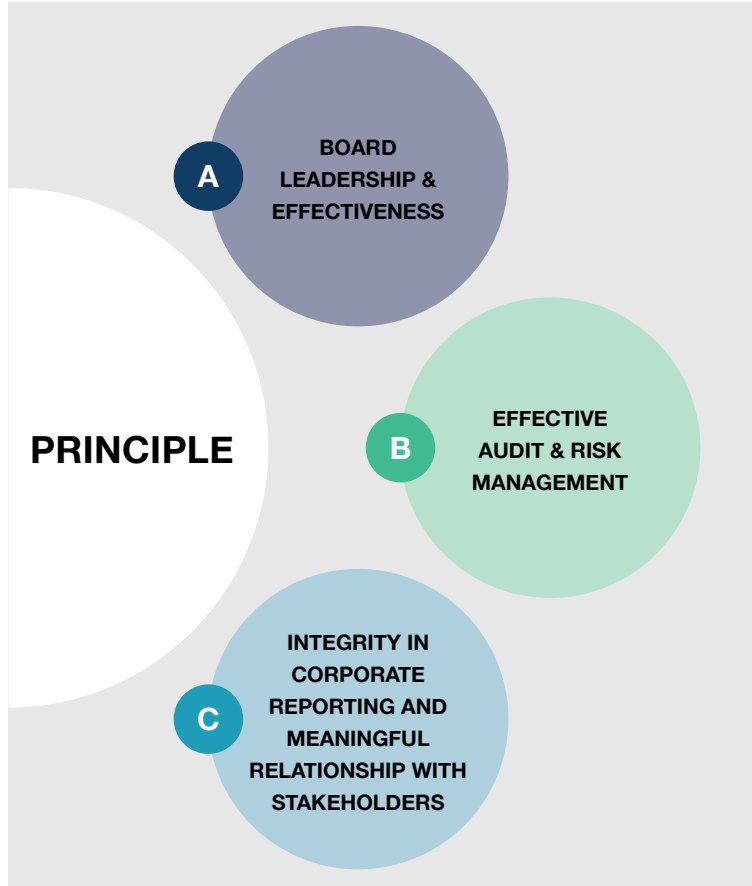
111 Statement on Integrity and Governance



CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“Board”) of Gamuda Berhad (“Gamuda” or “Company”) presents this statement to provide shareholders and investors with an overview of the corporate governance practices of the Company under the oversight of the Board during the financial year ended 31 July 2024 (“FY2024”) and up to the date of this statement. This overview takes guidance from the key corporate governance principles as set out in the Malaysian Code on Corporate Governance (“MCCG”).

The Corporate Governance Overview Statement is made pursuant to Paragraph 15.25(1) of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and guidance is drawn from Practice Note 9 of the Listing Requirements and the Corporate Governance Guide (4th Edition) issued by Bursa Securities. This overview statement which sets out a summary of the Group’s corporate governance practices during FY2024 is based on the following three (3) key principles of the MCCG:



This statement is to be read together with the Corporate Governance Report 2024 of the Company prepared based on a prescribed format as set out in Paragraph 15.25(2) of the Listing Requirements (“CG Report”) which is available on the Company’s website at www.gamuda.com.my and Bursa Malaysia’s website.

COMMITMENT FROM THE BOARD

The Board recognises the importance of maintaining adequate corporate governance practices within Gamuda and its subsidiary companies (collectively “Group”) and devotes considerable effort to adopt relevant best practices. Good corporate governance is crucial to sustain the Group in the long-term through the ever changing regulatory and market environment. The Board views corporate governance as an integral part of the Group’s business strategy.

The Board believes that sound and effective corporate practices are fundamental to the smooth, effective and transparent operation of a company and its ability to attract investment, protect the rights of shareholders and stakeholders and enhance shareholders’ value.

The Board will continuously evaluate the status of the Group’s corporate governance practices and procedures with a view to adopting and implementing the best practices insofar as they are relevant to the Group, while considering the nature of the Group’s businesses and the size of its business operations.

SUMMARY OF CORPORATE GOVERNANCE PRACTICES

To demonstrate Gamuda commitment to good corporate governance, the Group has benchmarked its practices to both MCCG and industry best practices.

In FY2024, Gamuda has applied all MCCG-recommended practices.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A :

BOARD LEADERSHIP AND EFFECTIVENESS

I. Board Responsibilities

The Board is responsible for the long-term success of the Group and the delivery of sustainable value to stakeholders. Hence, the primary role of the Board is to protect and enhance long-term stakeholder value. It sets the overall strategy for the Group, which is implemented and operated by the executive management. The Board also ensures that good corporate governance policies and practices are implemented within the Group. While discharging its duties, the Board acts in good faith, with due diligence and care and in the best interests of the Company and its shareholders.

A framework of delegated authority is in place consistent with the structure of delegation below the Board level. The Board reserves to itself certain key matters to approve, including the Group’s strategic plans, major capital expenditure, corporate governance issues, dividend policy and external financial reporting.

The Board delegates responsibility for the day-to-day operation of the businesses to the Group Managing Director who is assisted by the Deputy Group Managing Director and Key Senior Management and recognises his responsibility for ensuring that the Company operates within a framework of prudent and effective controls.

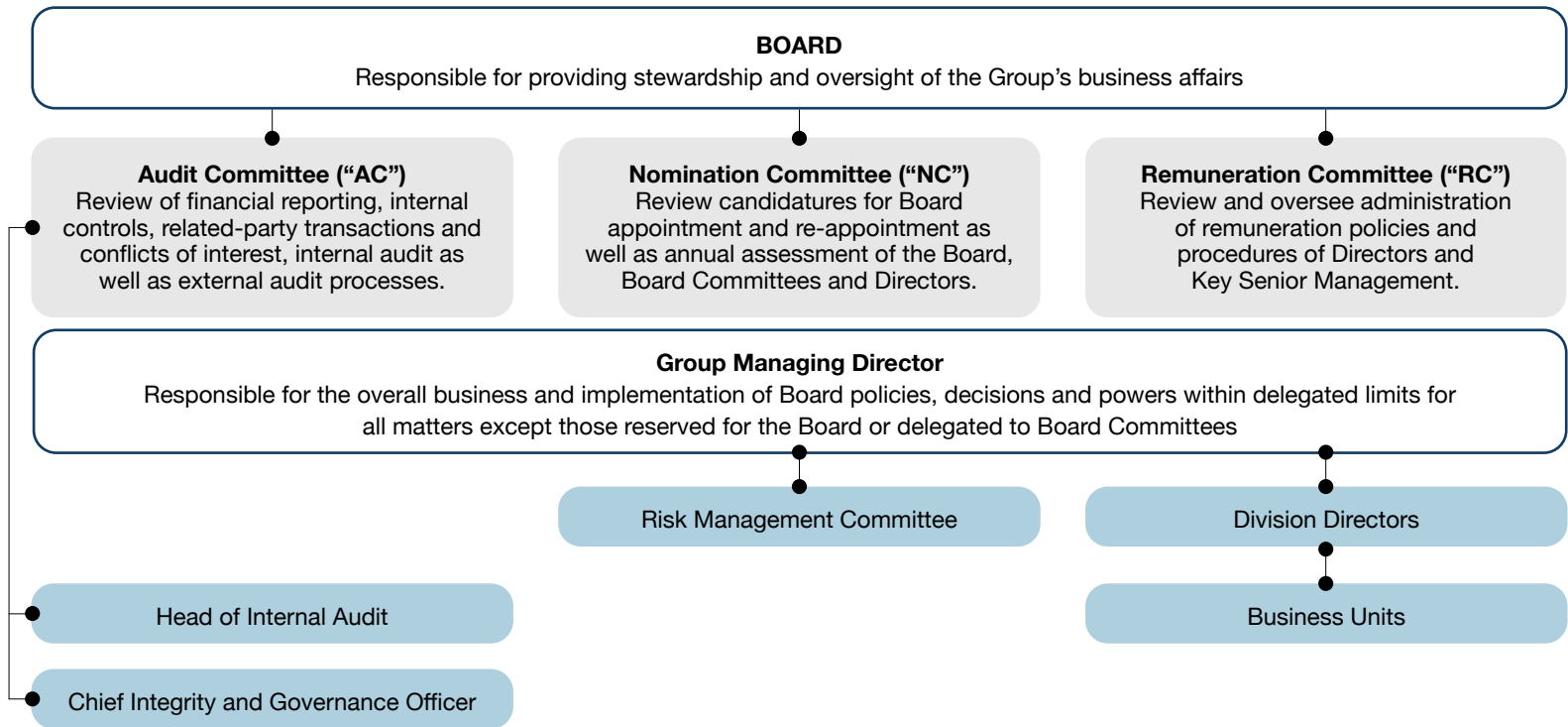
In discharging his duties in leading the Group with due care, skill and diligence, the Group Managing Director is driven and guided by Our Integrated Value Creation Model as illustrated in pages 56 to 57 of this Integrated Report. This Integrated Value Creation Model has been formalised and is disseminated to employees and continuously reinforced throughout the employees’ tenure with the Group.

In addition to the Integrated Value Creation Model, the Group Managing Director conducts an annual strategic review of material matters, an important process as it forms the foundation of the Group’s focus areas and value creation. In determining materiality, Gamuda is guided by the following criteria:

- Topics that impact the business model (including capitals);
- Topics that impact stakeholders;
- Topics that impact EES (Economic and Governance, Environmental and Social) performance (creation of financial and non-financial values).

Guided by the criteria, Gamuda implements a close-loop, five-step materiality process, the details of which are set in pages 52 to 53 of this Integrated Report.

Board and Board Committees



As depicted in the illustration above, Board Committees have been established to assist the Board in its oversight function, with each Board Committee having specific areas of responsibility. However, it should be noted that the Board retains collective oversight over the Board Committees at all times. These Board Committees have been constituted with clear terms of references and they are actively engaged to ensure that the Group adheres to good corporate governance.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A :

BOARD LEADERSHIP AND EFFECTIVENESS

The Board remains committed to assessing its overall responsibility for risk oversight, consistently gauging whether it should embrace the recommended step-up approach outlined in the MCCG. This entails a continuous evaluation of whether risk oversight is best conducted by the full Board itself or entrusted to standing committees, comprising majority of independent directors.

The Board agreed not to adopt Practice 10.3 - Step Up for the following reasons:

- i. Gamuda has an effective risk management and internal control framework.
- ii. The Audit Committee Chairperson is a member of the Risk Management Committee.
- iii. The Board is informed of threats, opportunities, and necessary control measures to make informed decisions.
- iv. Minutes of the Risk Management Committee are presented as a separate agenda item to the Board for discussion and deliberation.

The Board receives the minutes of all Board Committee meetings at the Board meeting following the Board Committee's meeting. The Chair of the respective Committees will also verbally report on significant areas of discussion and key decisions. To assist each Committee in discharging its responsibilities, each committee has an annual meeting planner that sets out the scheduled items of business and reports to be considered during the year.

The Board articulates its roles and responsibilities in its Directors' Handbook, outlining the areas reserved for the Board's decision-making. Originally adopted in 2002, the Directors' Handbook has now been replaced by a contemporary Board Charter. This new Charter, recommended by the Nomination Committee and approved by the Board on 26 September 2024, aligns our governance practices with current standards and best practices. This Board Charter is accessible on Gamuda's corporate website at www.gamuda.com.my.

There is a clear division of responsibilities at the helm of the Company to ensure a balance of authority and power. The roles of the Chairman and the Group Managing Director are distinct and separate.

The Chairman of the Company is an Independent Non-Executive Director who through the Board, provides overall oversight of the Management and reflects the Company's commitment to uphold corporate governance. The Chairman leads the Board by setting the tone at the top, and managing the Board effectiveness by focusing on strategy, governance and compliance. Where necessary, the Chairman will conduct separate sessions with the Non-Executive Directors ("**NEDs**") to allow for discussion on any pertinent issues raised by the NEDs and/or issues from the Management.

For the financial year under review, rather than holding a separate session, the Chairman and NEDs conducted site visits to project sites. In January 2024, the Board visited projects in Vietnam and,

local sites including the twentyfive7 site and Quayside Mall in August 2024. These visits provided an in-depth perspective on the Group's project progress, ESG initiatives, and governance framework, enhancing the Board's understanding and oversight.

The Board is supported by suitably qualified and competent Company Secretaries who are members of the relevant professional bodies. They are accountable directly to the Board on all Board and governance matters. The Company Secretaries also have an internal reporting line to the Group Managing Director on corporate secretarial and legal matters in respect of the business. The appointment of Company Secretaries is based on the capability and proficiency determined by the Board. The Constitution of the Company permits the removal of Company Secretaries by the Board.

All members of the Board, whether as a whole or in their individual capacity have access to the advice and services of the Company Secretaries on all matters relating to the Group to assist them in furtherance of their duties. The Board is regularly updated and kept informed by the Company Secretaries and the Management of the regulatory and governance requirements such as restrictions in dealing with the securities of the Company and updates as issued by the various regulatory authorities including the latest developments in the legislations and regulatory framework affecting the Group.

The Board has adopted a Directors' Code of Conduct on 28 September 2016. In addition to the Company Directors' Code of Ethics established by the Companies Commission of Malaysia, the Directors' Code of Conduct is the Board's commitment towards establishing a corporate culture which prescribes ethical conduct that permeates throughout the Company and ensuring the implementation of appropriate internal systems to support, promote and ensure its compliance. The Directors' Code of Conduct is available for reference on Gamuda's corporate website at www.gamuda.com.my.

The Board recognises the importance of prompt and timely dissemination of accurate and sufficient information concerning the Company and its Group to shareholders, investors and other stakeholders to enable them to make an informed decision. A Corporate Disclosure Policy for the Group was adopted on 28 September 2016 to set out the policies and procedures on disclosure of material information of the Group following emphasis by Bursa Securities as outlined in Bursa Securities' Corporate Disclosure Guide.

Accordingly, the Group Managing Director together with the Group Chief Financial Officer evaluates the release of all major communications to investors or Bursa Securities. The Corporate Disclosure Policy is also available for reference on Gamuda's corporate website at www.gamuda.com.my.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board views procurement as a critical area that needs to undergo transformation into a more strategic discipline and value-adding function for Gamuda's business. To survive the current industry volatility and respond to the pressure to deliver projects in a more transparent and cost-effective manner, steps have been taken to re-invent procurement and ensure that the Group remains resilient. Procurement and supply chains are of the highest importance from the very beginning of every project that Gamuda undertakes as a Group. The Group-wide Digital Procurement Platform was rolled out in financial year 2018 to make procurement more transparent and effective by using a consistent, collaborative approach that leverages on the SAP Ariba platform, embracing supply chain and procurement best practices to improve value and sustainable savings. The Digital Procurement Platform is available for reference on Gamuda's corporate website at www.gamuda.com.my.

As a Group, Gamuda commits to conducting its business in a sustainable manner by addressing climate change and establishing limits to our carbon emissions. The Gamuda Green Plan 2025 (as illustrated on page 118 of this Integrated Report) was launched in conjunction with World Environment Day on 5 June 2021. It is a comprehensive framework and roadmap that charts tangible targets driven on ESG dimensions set forth over the next five years, with an extended view to 2030 and beyond. It commits the entire Group to circular construction with specific steps to reduce direct and indirect corporate greenhouse gases emission intensity by 30 percent in 2025, and by 45 percent in 2030. Taking decisive action on climate change, our Sustainability Steering Committee is chaired by top-level leadership to aggressively drive our Green Plan forward. Gamuda governs its sustainability matters (Economic, Environment and Social) through a comprehensive governance structure firmly held by risk and business representation, as illustrated below:

GAMUDA SUSTAINABILITY GOVERNANCE STRUCTURE



A full ESG Impact Report is set out in pages 112 to 237 of this Integrated Report.

A cornerstone of Gamuda's Green Plan is advancing sustainability through digitalisation. With a proven track record in delivering technology-driven solutions for major public infrastructure and property projects, Gamuda has been actively modernising its technology stack to scale across the world, drive collaboration across borders and inculcate the "Gamuda Way" of running projects. Under the leadership of Gamuda's Group Chief Digital Officer, Gamuda has streamlined two technology teams, Gamuda Excellence Transformation ("GET") and Gamuda Information Technology ("GIT") to deliver a seamless digital experience for our users.

In June 2021, Gamuda launched the GET initiative – an innovation department with a mandate to drive digital innovation across the Group. Through GET, the Gamuda Innovation Hub ("GAIN Hub") was established to house the centre of excellence and subject matter experts that provide support and leadership for all projects worldwide in areas such as AI, Data, Augmented Reality, BIM, Digital Engineering, Software engineering and GIS. The GAIN Hub has hosted many notable leaders in the technology industry including Jim Lynch, the Senior Vice President of Autodesk Construction and Mark Micallef, the Google Cloud Managing Director – SEA validating the world-class work happening at the innovation hub.

As the Company expands its international operations, leveraging technology becomes increasingly vital for facilitating cross-border collaboration, enhancing project visibility, and reinforcing our innovative brand image. The GET Team has created and deployed the Gamuda Digital Operating System ("GDOS") which is an integrated standard set of tools for projects that includes Autodesk Construction Cloud, Oracle P6 and SAP S4/Hana underpinned by the data warehouse, Google Cloud BigQuery to drive data collection across the globe. Gamuda has also developed BotUnify, Gamuda's GenAI marketplace of information that enables users to build their own bots on their own documents.

This innovation has catapulted Gamuda to the global stage with Justin Chin presenting the keynote for Autodesk University in 2023, the biggest global construction technology conference. John Lim has received the Autodesk Construction Champion 2023 award and has been recognised in the Autodesk 40 under 40 for 2023.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A :

BOARD LEADERSHIP AND EFFECTIVENESS

In 2023, the GIT Team started modernising Gamuda’s core infrastructure with a move to Cloud. For example, Gamuda has successfully migrated our SAP S4/Hana to Google Cloud, a first for the region. Leveraging on our long-standing partnership with Google Cloud, Gamuda has also launched the Gamuda AI Academy, a community initiative by Yayasan Gamuda to train the next generation of AI experts on Google Cloud for Malaysia.

Recognising the critical importance of Information Technology (“IT”) governance, information security, and cybersecurity, the Group achieved ISO/IEC 27001:2022 certification on 17 November 2023. This certification confirms that our Information Security Management System (“ISMS”) meets international best practices and incorporates the latest advancements in mitigating cybersecurity threats.

Recognising that social media usage may affect Gamuda’s business, interests and reputation, as well as trigger violations of certain laws, rules and regulations, the Group has adopted a Social and Digital Media Policy on 1 April 2018, which was revised on 13 September 2023. With the Social and Digital Media Policy in place, all employees are expected to act responsibly and ensure that their productivity is not affected.

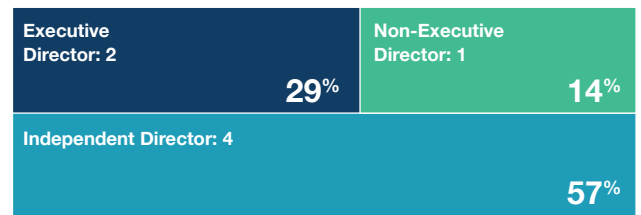
The Social and Digital Media Policy is available for reference on Gamuda’s corporate website at www.gamuda.com.my.

II. Board Composition

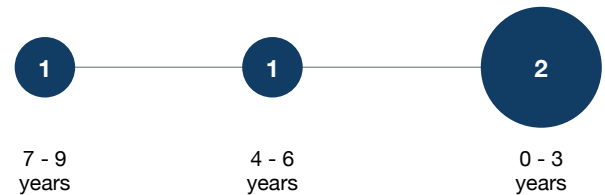
Following the Board composition revamp completed in the last financial year, the Board maintains its structure of five NEDs, four of whom are Independent Directors, alongside one Group Managing Director and one Deputy Group Managing Director. This ongoing composition upholds the Listing Requirements, ensuring that independent non-executive directors continue to constitute at least one-third of the Board and that a qualified director under Paragraph 15.09 (1) (c) of the Listing Requirements remains on the Audit Committee.

Furthermore, the Board’s majority of Independent Directors is in line with Practice 5.2 of the MCCG. As Gamuda is classified as a Large Company, maintaining a predominantly independent Board is in accordance with this recommended practice.

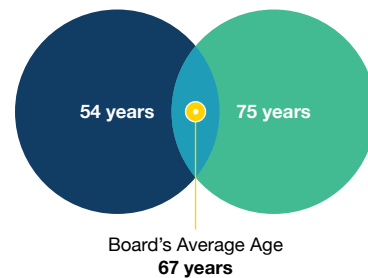
Balance of Independent & Non-Independent Directors (as at 31 July 2024)



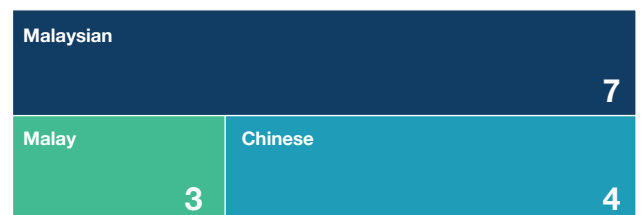
Length of Tenure of Independent Directors (as at 31 July 2024)



Age Diversity (as at 31 July 2024)



Nationality/Ethnicity (as at 31 July 2024)



CORPORATE GOVERNANCE OVERVIEW STATEMENT

In compliance with the Listing Requirements, the Board, on the recommendation of the Nomination Committee, adopted a Directors' Fit and Proper Policy on 29 June 2022. This policy is accessible on Gamuda's corporate website at www.gamuda.com.my. The primary objective of the said policy is:

- to define the approach for appointing and re-electing Directors within the Group; and
- to provide guidance to the Nomination Committee and the Board in evaluating and assessing candidates for Board appointments and those seeking re-election at Gamuda's annual general meetings.

The Directors' biographical details are outlined on pages 70 to 77 of this Integrated Report. A complete list of Directors, including their roles, functions, and biographies, is also available at Gamuda's corporate website at www.gamuda.com.my.

The Board is satisfied that the current composition with majority Independent Directors fairly represents the investment of the majority and minority shareholders in the Company. The current members of the Board bring with them a broad range of business, financial, technical and public service background.

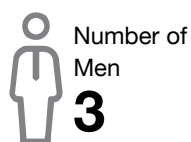
The Board is a firm believer in promoting diversity in its membership, including gender, ethnicity and age, and strives to maintain the right balance for the effective functioning of the Board.

Embracing diversity, the Board established a Diversity and Inclusion Policy on 28 September 2016 and has consistently maintained a minimum of 30 percent representation of women directors, valuing their fresh perspectives and contributions. Currently, women make up 57 percent of the Board, exceeding the 30 percent requirement under the MCCG. This reflects the Board's unwavering commitment to diversity and its crucial role in the Group's success.

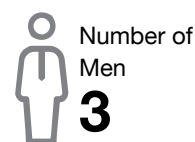
Across the Group, the proportions of male and female representation on the Board, in the workforce and across the business (now reported at a global level) as of 31 July 2024 are as illustrated below:

Proportion of Women on the Board

FY2024



FY2023



Proportion of Women in Workforce

FY2024



FY2023*



Note:
* The numbers presented refer to permanent and contract employees from all our local and overseas companies, excluding joint ventures and associates, with the exception of Australia.

For detailed information on the ethnic, age and gender diversity within Gamuda's workforce, please refer to the ESG Impact Report on page 155 of this Integrated Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A :

BOARD LEADERSHIP AND EFFECTIVENESS

The Company Directors are professionals in the fields of construction & engineering, finance, accounting, legal and experienced senior public administrators. Together, they bring a wide range of competencies, capabilities, technical skills and relevant business experience to ensure that the Group continues to be a competitive leader within its diverse industry segments with a strong reputation for technical and professional competence.

The Board composition, in terms of each Director's industry and/or background experience, age and ethnic composition, is as follows:-

Directors							
	Tan Sri Dato' Setia Haji Ambrin Buang	Dato' Lin Yun Ling	Dato' Ir Ha Tiing Tai	Raja Dato' Seri Eleena Almarhum Sultan Azlan Muhibbuddin Shah Al-Maghfur-lah	Nazli Mohd Khair Johari	Chan Wai Yen, Millie	Chia Aun Ling
Industry/Background Experience							
Construction & Engineering		✓	✓		✓		
Public Services	✓						
Finance					✓		✓
Accounting/ Auditing	✓						
Legal				✓		✓	
Age Composition							
50 to 59 years							✓
60 to 69 years		✓		✓		✓	
70 to 79 years	✓		✓		✓		
Ethnic Composition							
Bumiputera	✓			✓	✓		
Non-bumiputera		✓	✓			✓	✓
Gender							
Male	✓	✓	✓				
Female				✓	✓	✓	✓

CORPORATE GOVERNANCE OVERVIEW STATEMENT

DIRECTORS' TRAINING

For the financial year ended 31 July 2024, all Directors have attended the following training programmes:-

Director	Topic
Tan Sri Dato' Setia Haji Ambrin bin Buang	<ul style="list-style-type: none"> Advocacy Session on the Continuing Disclosure Requirements and Corporate Policy of the Listing Requirements Board's Role in Value Creation
Dato' Lin Yun Ling	<ul style="list-style-type: none"> Board's Role in Value Creation
Dato' Ir Ha Tiing Tai	<ul style="list-style-type: none"> Board's Role in Value Creation
Raja Dato' Seri Eleena binti Almarhum Sultan Azlan Muhibbuddin Shah Al-Maghfur-lah	<ul style="list-style-type: none"> Board's Role in Value Creation
Nazli binti Mohd Khir Johari	<ul style="list-style-type: none"> Advocacy Session on the Continuing Disclosure Requirements and Corporate Policy of the Listing Requirements Malaysia's Cybersecurity Bill 2024: What To Know and How To Comply Board's Role in Value Creation
Chan Wai Yen, Millie	<ul style="list-style-type: none"> Advocacy Session on the Continuing Disclosure Requirements and Corporate Policy of the Listing Requirements Management of Cyber Risk Mandatory Accreditation Programme Part II: Leading for Impact (LIP) Board's Role in Value Creation Exposition of Legal Duties under the Companies Act 2016 and Allied Regulatory Framework Beyond Box-Ticking: Essentials for Effective Remuneration Committee
Chia Aun Ling	<ul style="list-style-type: none"> Remaking Corporate Governance for an ESG World Management of Cyber Risk Board Oversight of Climate Risks and Opportunities Board's Role in Value Creation Industry Mentor in the CFA Institute Research Challenge 2023/24 Session
Justin Chin Jing Ho (Alternate to Dato' Ir Ha Tiing Tai)	<ul style="list-style-type: none"> Board's Role in Value Creation Google Cloud Day - Keynote Address: Digitalisation & Scaling Globally in Construction

To ensure the continued effectiveness of the Board, the Company undertakes a formal evaluation each year in order to assess the effectiveness of the Board and the Board Committees.

During the financial year, an annual evaluation of the effectiveness of the Board as a whole and the Board Committees was conducted internally via a survey method. The evaluation process is led by the Chairperson of the Nomination Committee and supported by the Company Secretaries. The evaluation results were considered by the Nomination Committee, which then made recommendations to the Board, aimed at helping the Board discharge its duties and responsibilities.

The evaluation was based on specific criteria, covering several aspects of Board governance, structure, processes and composition including:

- Board's structure, operations, roles and responsibilities and others;
- Board Committees – composition, expertise, support and communications.

Following the internal evaluation, the Nomination Committee concluded that the Board as a whole and its Board Committees have been effective in their overall discharge of functions and duties.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A :

BOARD LEADERSHIP AND EFFECTIVENESS

The Board regularly reviews the independence of each Independent Director by undertaking annual assessment of the independence of its Independent Directors. The criteria for assessing the independence of an Independent Director were developed by the Nomination Committee with the support of the Company Secretaries which include the relationship between the Independent Director and the Company and his/her involvement in any significant transaction with the Company. In addition, all Directors are required to disclose to the Board any conflicts of interest or duty and material personal interest in any matter that relates to the affairs of the Company.

On 27 September 2023, the Board approved revisions to the Nomination Committee's Terms of Reference, based on the Committee's recommendation. This review aimed to align with the MCCG and bolster the Group's commitment to robust governance practices.

III. Remuneration

The Board has in place a Remuneration Policy for Directors and Key Senior Management which is clear and transparent, designed to support and drive business strategy and long-term objectives of the Gamuda Group.

In this regard, the Remuneration Committee is responsible to review the said policy from time to time to ensure the same remain competitive, appropriate, and in alignment with the prevalent market practices. The said policy was approved by the Board for adoption on 27 June 2018 and is available for reference on Gamuda's corporate website at www.gamuda.com.my.

On 26 September 2024, the Board approved revisions to the Remuneration Committee's Terms of Reference, following the Remuneration Committee's recommendation. These revisions are designed to align with the MCCG and ensure compliance with regulatory requirements as well as promoting transparency and accountability within the Group.

The Remuneration Committee's main responsibility is to review and recommend to the Board the framework for the remuneration of Executive Directors and Key Senior Management particularly the remuneration packages for the Executive Directors of the Company in all its forms, as well as the fees payable to the NEDs, drawing from outside advice where necessary. The Remuneration Committee aims to ensure that Directors' remuneration is competitive, motivates good performance and loyalty, and supports growth in shareholder value.

During FY2024, the Remuneration Committee undertook the following reviews of the remuneration packages prepared by the Human Resource Department:-

- a. The Group Managing Director's and Deputy Group Managing Director's remunerations;
- b. The NEDs' (include Independent Directors) remuneration; and
- c. Key Senior Management's remunerations.

The objective of the above reviews was to align the Executive Directors' remuneration packages and NEDs' fees with the remuneration of Executive Directors and NEDs from peer companies in the same industries.

The review confirmed that the remuneration for the Group Managing Director and the Deputy Group Managing Director is in line with benchmarks for similar publicly listed companies. In light of the Group's strong financial performance in FY2022 and FY2023, and following the Remuneration Committee's recommendation, the Board approved the following adjustments on 12 January 2024, effective from 1 January 2024:

- a. Reinstatement of the Group Managing Director's and Deputy Group Managing Director's salaries to their pre-2020 levels, without any additional increase;
- b. Bonus was granted and paid to both the Group Managing Director and Deputy Group Managing Director; and
- c. Annual salary increments and bonuses were also approved for Key Senior Management.

The Board (save for the NEDs) has decided to maintain the remuneration package, encompassing Directors' fees and allowances, for the NEDs (including the Independent Directors) for FY2024 at the same level and structure as in FY2023.

Detailed information on the Directors' remuneration for FY2024 on a named basis is disclosed under Note 6 of the Financial Statements section in this Integrated Report and Practice 8.1 of the CG Report while the detailed information of the Company's top five Key Senior Management on a named basis are disclosed under Practice 8.2 of the CG Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B :

EFFECTIVE AUDIT AND RISK MANAGEMENT

I. Audit Committee

The Audit Committee takes on the role of assisting the Board in the discharge of its fiduciary duties, the responsibility of overseeing the financial reporting process and ensuring that the results of the Company's operations are fairly presented in its financial statements.

In discharging its oversight roles on governance and internal controls, the Audit Committee is assisted by the Head of Internal Audit and the Chief Integrity Officer who leads the Group's in-house internal audit (assurance) and integrity and governance functions, respectively.

The composition of the Audit Committee is in line with Practice 9.1 of the MCGG which requires that the Audit Committee Chairman and the Board Chairman to be held by different Independent Director of the Company.

A full Audit Committee Report is set out on page 107 of this Integrated Report.

The effectiveness, performance and independence of the external auditors i.e. Ernst & Young PLT ("**EY**") is reviewed annually by the Audit Committee. If it becomes necessary to replace the external auditors for performance or independence reasons, the responsibility for the selection, appointment and removal of the external auditors has been delegated to the Audit Committee by the Board pursuant to the External Auditor Policy which was approved by the Board on 28 September 2017. The said policy was revised twice by the Audit Committee on 23 September 2020 and 16 June 2022. The revision made on 16 June 2022 was to streamline the said policy with the MCGG. The External Auditor Policy is available for reference on Gamuda's corporate website at www.gamuda.com.my.

EY has provided the required confirmation of their independence to the Audit Committee that they are and have been independent throughout the conduct of the audit engagement during FY2024 in accordance with:

- the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants; and
- the International Code of Ethics for Professional Accountants (including International Independence Standards).

The Audit Committee has on 23 September 2024, reviewed the suitability and independence of EY and is satisfied that EY has met the relevant criteria prescribed under Paragraph 15.21 of the Listing Requirements. Thus, the Audit Committee has recommended that the Board endorses EY's re-appointment for the ensuing financial year and recommends that the shareholders of the Company approve EY's re-appointment at the 48th AGM.

EY has attended two out of the four Audit Committee Meetings of the Company to discuss their audit plan, audit findings and the financial statements as well as the provision of additional pre-concurred services pursuant to EY's general policy. Through the Audit Committee, EY would highlight to the Board matters which require the Audit Committee's or the Board's attention together with the recommended corrective actions. The Management of the Company is responsible for ensuring that all corrective actions are undertaken within an appropriate time frame.

The Audit Committee also meets EY without the presence of the Executive Directors and Management as this allows for free and honest exchange of views and opinions on matters related to external auditors' audit and their findings. For this purpose, the Audit Committee and EY met twice (September 2023 and June 2024) during the financial year under review.

The Audit Committee has considered the provision of the non-audit services by EY during the financial year under review and concluded that the provision of these services did not compromise their independence and objectivity. The total amount of audit fees paid/payable to the external auditors for FY2024 is RM5,690,000/- (2023: RM3,587,000/-). The non-audit fees incurred for services rendered to the Group by the external auditors and its affiliates for FY2024 was RM476,000/- (2023: RM11,015,000/-). The non-audit fees are mainly in relation to taxation services and advisory fees.

Significant related party transactions of the Group for the financial year are disclosed in Note 41 of the Financial Statements section in this Integrated Report. Except for those disclosed in the Financial Statements, there were no material contracts of the Group involving Directors' and major shareholders' interest during the period.

The Audit Committee has reviewed the related party transactions that arose within the Group to ensure that the transactions were fair and reasonable, not detrimental to the minority shareholders and were in the best interests of the Company.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B :

EFFECTIVE AUDIT AND RISK MANAGEMENT

II. Risk Management and Internal Control Framework

The Board is satisfied that risk management policies and procedures designed and implemented by the Management of the Company through the Risk Management Committee is prudent in ensuring that an effective internal control and risk management systems are in place to enable risk to be assessed and managed.

The Risk Management Committee's focus is on the Group's key operational risks that could have an impact on the Group's viability and sustainability. The work of this Committee forms an important part of the Group's control function. Significant risks faced by the business are identified and evaluated based on the likelihood and potential impact of each risk and where necessary, actions to mitigate the risks were also identified. The Risk Management Committee Report is set out on page 106 of this Integrated Report.

The Board also takes into consideration advice from the Audit Committee and the Risk Management Committee, reports received from the external auditors and any other related matters which have come to its attention.

The Statement on Risk Management and Internal Control of the Group which provides an overview of the state of internal control within the Group, is set out on pages 104 to 105 of this Integrated Report.

III. Integrity and Governance Unit

In line with the Strategic Plan of Integrity and Governance Unit 2019 - 2021 designed by the Malaysian Anti-Corruption Commission ("MACC"), the establishment of an Integrity and Governance Unit ("IGU") was approved by the Board on 13 December 2019 to showcase its strong commitment towards upholding integrity.

The Statement by IGU enumerating its activities during the financial year under review are set out on page 111 of this Integrated Report.

To further strengthen the Group's integrity and governance framework, the following two policies have been adopted by the Group, namely:-

- The Anti-Bribery & Corruption Policy; and
- The Whistleblowing Policy and Procedures (supersedes the whistleblowing policy adopted by the Group in 2011).

The aforesaid policies are available for reference on Gamuda's corporate website at www.gamuda.com.my.

Following the adoption of the above two policies, the IGU has implemented Integrity Pledges for Directors and the Company employees beginning in the financial year 2021. The pledge sets a clear leadership tone that there is no compromise on the issue of corruption and reinforces the will and corruption-free stand of the Board and the Management of Gamuda as well as the Group. It also demonstrates Gamuda's long standing commitment to promote integrity and good governance amongst its personnel and further reaffirms the Group's stand in ensuring that there are no corrupt practices or elements of corruption throughout the Group and that any abuse of power will not be tolerated.

During the financial year, IGU undertook several activities and initiatives to strengthen integrity and reinforce governance, including:

- Conducting trainings, workshops, and engagements with Business Units, as well as utilising e-communication through Gamuda Workplace.
- Annual renewal of the Employee Integrity Pledge via the Gamuda Employee Management System (GEMS).
- Reinforcing ethical behaviour throughout the organisation.
- Providing guidelines for declaring and managing conflicts of interest.
- Performing Corruption Risk Assessment to identify potential vulnerabilities and improve mitigation strategies.
- Conducting a whistleblowing perception survey to assess and enhance reporting mechanisms.
- Engaging with MACC to ensure alignment with national anti-corruption standards and best practices.

These initiatives were aimed at identifying areas for improvement and enhancing the organisation's integrity and governance practices.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE C :

INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

I. Communication with Shareholders and Investors

The Company strives to maintain an open transparent channel of communication with its shareholders, institutional investors, analysts and the public at large with the objective of providing as clear and complete picture of the Group's performance and financial position as possible. Communication with shareholders and investors is of considerable importance to the Company.

As part of its corporate governance initiatives, the Company has set up a full-time Investor Relations ("**IR**") unit which primary role is to implement effective IR policies and programmes. A comprehensive IR report enumerating its policy, practices and programmes, during the financial year under review is as set out on pages 101 to 103 of this Integrated Report.

On 19 June 2024, Institutional Investor Research ("**II Research**") ranked Gamuda as one of the top three companies in the industrial and infrastructure sector across Asia, making Gamuda the only Malaysian company to achieve this distinction. Additionally, Gamuda was among the 45 companies to be distinguished as the "Most Honoured Company" in Asia (ex-Japan), securing second place for "Best CEO" (Dato' Lin Yun Ling) and "Best ESG", first place for "Best Investor Relations Professional" (Clarence Boudville), and third place for "Overall Best Investor Relations." The ranking by II Research was based on votes from 2,493 portfolio managers and buy-side analysts, and 492 sell-side analysts. These accolades solidifies its regional strategic growth across the Asia-Pacific market, underscored by the prestige of II Research, a global independent performance and qualitative market intelligence. It further highlights Gamuda's strong financial performance, exceptional management, and proactive approach to investor relations, which have contributed to its ongoing success in projects across Australia, Taiwan, Vietnam, Singapore, the United Kingdom, and Malaysia.

II Conduct of General Meetings

Gamuda's Annual General Meeting ("**AGM**") is a time-honoured tradition and a key platform for direct communication between the Board, shareholders, and stakeholders. At the AGM, material information such as financial reports and audits are discussed, providing shareholders with credible insights to make informed decisions.

To facilitate effective participation and engagement with shareholders, all Board members, with the exception of the Deputy Group Managing Director who was representing Gamuda at a groundbreaking ceremony in Tenom, Sabah attended by the Prime Minister of Malaysia and the Chief Minister of Sabah, were present at Gamuda's Forty-Seventh ("**47th**") AGM held on 7 December 2023. The 47th AGM was successfully conducted virtually via video conferencing.

The Chairman of the Board presided over the 47th AGM with a focus to orderliness and transparency, ensuring that shareholders and proxies had ample opportunity to ask questions. A detailed presentation addressed inquiries from the Minority Shareholder Watch Group and provided a thorough review of the Group's operations and business outlook. Additionally, the Group Chief Financial Officer, the Heads of Business Units (including Gamuda Engineering and Gamuda Land), and the Company's external auditors, EY, were present to respond to any questions from shareholders and proxies.

In line with good corporate governance practice, more than 21 days' notice has always been given for AGMs every year. For this year's 48th AGM scheduled for 5 December 2024, the Notice will be issued on 7 November 2024. The notification of the publication of this Integrated Report and the Notice of the 48th AGM is available on the Company's website and Bursa Malaysia's website, respectively.

Commencing from the Fortieth ("**40th**") AGM of the Company in 2016, poll voting using electronic voting system was conducted. Virtual AGM is a great way to conduct voting because it is more efficient and removes potential bias by shareholders and/or proxies. It is better than "show of hand." The results provide a more accurate and quantifiable reflection of how the Company is perceived by its shareholder base.

Continuing the Company's commitment to sustainable practices and to promote eco-friendliness, the forthcoming 48th AGM of the Company will continue to be conducted virtually i.e. through live streaming and using Remote Participation and Voting Facilities to give shareholders and/or proxies opportunity to follow and participate in the AGM effectively.

This Corporate Governance Overview Statement was approved by the Board of Gamuda on 26 September 2024.

INVESTOR RELATIONS

POLICY, PRACTICES AND PROGRAMMES

The Board recognises Investor Relations (IR) as a key component of its Corporate Governance obligations. To meet the high expectations of the investment community, the Board has set up a dedicated IR unit headed by the Group Managing Director and assisted by the Senior Group General Manager, Investor Relations, to provide direct access to top management in all matters pertaining to Investor Relations.

The Board's primary objective is to provide all necessary information to the financial community such that shareholders, investors and potential investors can make an informed judgement on the fair value of the company's shares consistently over time. By doing so, this will help to create demand for the company's shares and eventually optimise the company's cost of capital. To enhance the effectiveness of the IR unit, the Board has instituted a comprehensive IR policy and with the following objectives, guidelines and mandates:

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE C :

INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

1) Equal Access to Information

As a publicly listed group, the Board is acutely aware of the need to always provide fair and equal access to information for all classes of investors. Investors play an important role in the successful growth and development of the Group. The Board, therefore, treats all classes of investors equally, notwithstanding the wide range of investors, many of whom have differing investment objectives and mandates. The IR unit caters to the demands of all types of investors, including retail and institutional investors, short and longterm investors, and domestic and foreign investors.

In line with IR best practices, all investors are provided with the relevant corporate information as and when requested. Price sensitive information is always disclosed to Bursa Malaysia before being disclosed to any individual investor. As far as is practicable, all requests for investor meetings are completely fulfilled. In addition, the IR unit actively reaches out to overseas investors on a regular basis to meet with those who are not able to travel to Malaysia.

Private and small group investor meetings and regional investor conferences have increasingly adopted a hybrid approach post-pandemic. While in-person meetings have made a strong comeback, virtual engagements remain essential for connecting with international investors. This strategy ensures that investors who prefer virtual engagement remain fully connected while also providing opportunities for face-to-face interactions where feasible. This hybrid strategy ensures we continue to meet the communication needs of our diverse global investor community.

2) Building Trust and Credibility

A highly regarded and credible management team is one of the prerequisites for any investor. The Board recognises that trust and credibility can only be built up over time and requires a long-term commitment to protecting investors' interests. As such, the Board takes all necessary steps to ensure that critical investor issues are addressed promptly, effectively and accurately so that investors are always kept abreast of corporate developments and have a broad and clear understanding of strategic issues.

In recognition of our commitment to excellence, Institutional Investor Research (II Research) has ranked Gamuda among the top three best Asian companies in the Industrials (including Infrastructure) sector in the 2024 Asia Pacific (ex-Japan) Executive Team. Additionally, Gamuda was named one of the Most Honoured Companies for the Rest of Asia, a distinction achieved by only two Malaysian companies. These accolades were further complemented by top rankings in four specific categories: No. 2 for Chief Executive Officer, No. 2 for Environmental, Social and Governance, No. 1 for Investor Relations Professional, and No. 3 for Overall Investor Relations. Rounding out these honours, Gamuda was named 'Company of the Year 2024' in the Billion Ringgit Club by The Edge, a testament to the Group's leadership in the Malaysian industry.

3) Fostering High-Quality Relationships

High-Quality relationships can only be nurtured by continuously engaging with the investment community, both through good times, as well as during difficult periods. In this respect, the IR unit conducts regularly scheduled dialogue sessions with investors to provide corporate updates, explain the Group's strategic direction, outline business prospects, and clarify financial issues. Should circumstances require, unscheduled dialogue sessions are occasionally arranged to explain and clarify any major corporate developments. Through these dialogue sessions, valuable feedback on various issues is also often obtained from the investment community.

4) Maintaining Open and Honest Communication Channels

Given the cyclical nature of the Group's key business sectors, business prospects are not always necessarily positive. Given this reality, the Board believes in portraying an honest assessment of the Group's business prospects, even if prospects may not be particularly bright. In doing so, it is hoped that investors will obtain a realistic understanding of the business cycles and will be in a better position to make informed investment decisions.

PROGRAMMES AND ACTIVITIES

A dedicated Investor Relations (IR) unit has been set up by the Board to implement effective IR programmes and activities in line with its IR policies. This unit is ultimately headed by the Group Managing Director, whilst the day-to-day activities are handled by the unit's Senior Group General Manager. To further enhance our engagement and service levels with the investment community, the IR team has recently been expanded to include another experienced professional. Additional support is provided by various division heads when necessary.

Gamuda is a proud founding member of the Malaysian Investor Relations Association (MIRA) and played a significant role in promoting IR excellence. Following MIRA's transition to Bursa Malaysia in July 2023, Gamuda remains committed to supporting Bursa Malaysia's leadership in advancing investor relations standards within the industry.

Investor Relations Activities

FY2024 represented a complete return to normalcy in business operations and investor engagement. The IR unit continued to utilise the hybrid model, balancing virtual and in-person interactions that became effective during the pandemic.

Regular quarterly briefings were conducted virtually, aligning with participant preferences. However, the 3QFY2024 results briefing was held as a hybrid event to present the Group's new 4-year business plan, accommodating both in-person and remote attendees. Beyond these briefings, the IR unit resumed in-person engagements for various activities, including marketing roadshows, investor conferences, one-on-one and group meetings, and project site visits. These physical engagements facilitated more in-depth discussions and strengthened relationships within the investment community.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Throughout FY2024, there was an increase in participation in both overseas and domestic conferences, with more invitations to attend physical events. Engagement levels at these conferences were robust, reflecting sustained interest in the company's developments. Additionally, there was a notable rise in inquiries and meetings with foreign investors.

Type of Event	Investment Centre	No. of Meetings
Investor Conferences (Physical and Virtual)	Malaysia	5
	Hong Kong	2
	Singapore	3
Investor Briefings (Physical and Virtual)	Malaysia	4
Project Site Visits	Malaysia	15
	Vietnam	1
	Australia	1
Teleconference Calls	Various	19
Private Meetings	Various	56

Key Investor Relations Issues

FY2024 brought a heightened focus on the Group's regionalisation strategy. The year's performance was largely driven by overseas construction activities, with major progress on projects in Australia, Taiwan, and Singapore. The acquisition of DT Infrastructure, completed on 22 February 2023, fully contributed to this year's results. Additionally, our property division benefitted from higher contributions from newly launched Quick Turnaround Projects (QTP), further boosting overall performance. The strong stock price appreciation in FY2024 reflects the successful execution of these growth strategies. As a result, the Group's market capitalisation has exceeded RM20 billion, ranking us among the top 25 largest stocks on Bursa Malaysia.

The IR team engaged extensively with investors, providing regular updates on our strategic direction and the prospects of our construction division, both domestically and internationally. Notable milestones included the Kaohsiung MRT Yellow Line – Package YC01 in Taiwan, where we secured a leading role with an 88 percent share; the West Coast Station and Tunnels - MRT Cross Island Line (Phase 2) in Singapore, our first independent venture without joint partners; and the largest by route length High-Capacity Signalling Project in Australia, won by DT Infrastructure in partnership with Alstom Transport Australia Pty Limited.

In Malaysia, the data centre sector's growth caught the attention of investors, particularly as our technological advancements, such as the Next-Gen Digital Industrialised Building System (IBS), played a pivotal role in securing two significant data centre projects, including a hyperscale data centre. Investor interest in our innovation hubs and Next-Gen Digital IBS has been strong. This year, we hosted three visits to our innovation hub and four to our IBS facilities, where we provided insights into the technologies driving our construction processes and their potential for future projects.

On the property front, investor interest remained strong, particularly in our key township projects: Gamuda Gardens, Gamuda Cove and twentyfive7. In Vietnam, the successful launch of Eaton Park, where two towers were fully sold out within two days, generated significant attention, alongside new QTPs like The Meadow and Springville. In the United Kingdom, the redevelopment of 75 London Wall, which received full consent to proceed, and the initiation of our first purpose-built student accommodation (PBSA) project in partnership with Singapore-based Q Investment Partners, were key areas of discussion with investors.

To further showcase our projects and strengthen investor relations, particularly in Australia as a key market for construction and Vietnam as a key market for property, the IR team organised two overseas trips for investors and analysts in FY2024. The November 2023 trip to Sydney focused on our construction projects, while the May 2024 visit to Ho Chi Minh City (HCMC) highlighted our property developments, including the highly successful Eaton Park.

Our ambitious target to double the Group's top-line to RM30 billion by FY2028 has been well-received by investors. This plan includes doubling revenue in both the construction and property segments, with a focus on domestic projects for near-term growth and overseas projects for long-term sustainability. Scaling up our QTP property portfolio also remains a key area of interest for investors.

Our Environmental, Social and Governance (ESG) initiatives continue to be closely monitored by investors in line with global trends. Quarterly ESG updates, included in our financial statements, have enhanced transparency. The active involvement of our Group Chief ESG Officer in investor meetings has ensured that our ESG strategies and progress, particularly under the Gamuda Green Plan 2025, are communicated effectively, keeping investors fully informed of our targets and achievements.

Electronic Communication

Broader investor communication also takes place via our corporate website at www.gamuda.com.my as well as through the Integrated Report, Annual General Meeting (AGM) and Extraordinary General Meeting (EGM).

There is a wealth of information online. All announcements made to Bursa Malaysia are updated on our corporate website as soon as practicable. In addition, slides and notes from the quarterly investor briefings are also uploaded to our website for the benefit of shareholders unable to attend these briefings.

Annual General Meeting

In line with the new practices, the Group's AGM will once again be held virtually this year. The Board seeks to encourage shareholder attendance at its virtual AGM. The Chairmen of the Audit, Remuneration and Nomination Committees, together with other Directors, will usually attend the AGM. Shareholders are encouraged to raise any pertinent issues at the meeting.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

BOARD'S RESPONSIBILITY

The Board of Gamuda Berhad (the Group and the Company) affirms the overall responsibility for maintaining a sound system of risk management and internal control so as to safeguard shareholders' interests and the Group's assets. The system of risk management and internal control is designed to manage, but may not totally eliminate the risk of failure to achieve business objectives. Accordingly, such systems can only provide reasonable and not absolute assurance against material error, misstatement or losses.

The Board confirms that there is an ongoing process of identifying, evaluating and managing all significant risks faced by the Group that has been in place for the year and up to the date of approval of this Statement for inclusion in the Integrated Report. The process is regularly reviewed by the Board and is in accordance with the Statement on Risk Management and Internal Control: Guidance for Directors of Listed Issuers (SRMICG) and the Group's Risk Management Policies and Procedures.

RISK MANAGEMENT

The risk management framework, which is embedded in the management systems of the Group, clearly defines the authority and accountability in implementing the risk management process and internal control system. The Management assists the Board in implementing the process of identifying, evaluating and managing significant risks applicable to their respective areas of business and in formulating suitable internal controls to mitigate and control these risks.

The Management is responsible for assessing and evaluating the feasibility and risk impact that prospective investments would have on the Group. For ongoing business operations, risk assessment and evaluation are an integral part of the annual business planning and budgeting process.

The Management of each business unit, in establishing its business objectives, is required to identify and document all possible risks that can affect their achievement, taking into consideration the effectiveness of controls that are capable of mitigating such risks.

Operational Managers or Heads of Departments are responsible for identifying risks that may have impact in meeting their unit's business objectives. Risks identified are evaluated in accordance with the likelihood of occurrence and significance. Thereafter, risks are ranked according to the impact on the Business Unit, and control measures are formulated to mitigate these risks. Identified risks and control measures are reviewed by the Head of the respective Business Unit. Each business unit's identified risks, and the controls and processes for managing them are tabulated in a risk assessment report.

During the year, the significant risks of business units were presented to the Risk Management Committee for their deliberation.

KEY RISK MANAGEMENT AND INTERNAL CONTROL FEATURES

The Group's risk management and internal control systems comprise of the following key processes:

- Clearly defined operating structure, lines of responsibilities and delegated authority. Various Board and Management Committees have been established to assist the Board in discharging its duties. The committees are:

Board Committees

- Audit Committee
- Nomination Committee
- Remuneration Committee
- ESOS Committee

Management Committees

- Risk Management Committee*
- Budget Committee
- Group Personnel Committee
- Information Technology Steering Committee
- COVID-19 Steering Committee

* Note: with Board representation

- Feasibility study, risk impact and assessment on new investments/projects is evaluated by the Management for the Board's deliberation.
- Internal control activities have been established in all business units with clearly defined lines of responsibilities, authority limits for major capital expenditure, contract awards and other significant transactions, segregation of duties, performance monitoring and safeguarding of assets.
- Systematically documented Policies and Procedures, Standard Operating Procedures are in place to guide employees in their day-to-day work. These Policies and Procedures are reviewed regularly and updated when necessary.
- As part of managing the day-to-day business operations, the Group uses a budgetary control system whereby all business units prepare business plans, budgets and control measures to mitigate identified risks. These business plans and budgets are reviewed and approved by the Budget Committee, which is chaired by the Group Managing Director and subsequently presented to the Board.
- A comprehensive reporting system comprising budgets, key business indicators and performance results on operations are made available to the Senior Management. This flow of information is for the Senior Management to review business unit's performance against budgets and performance indicators on a monthly basis.
- An Integrated Management System, incorporating ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 requirements have been established and implemented to enable high-quality, cost-effective, reliable, safe and environmentally-friendly products and services.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

- A performance management system with clearly defined business objectives and targets are set for relevant employees. Employees' performances are monitored, appraised and rewarded according to the achievement of targets set.
- Training and development programmes are identified and scheduled for employees to acquire the necessary knowledge and competency to meet their performance and job expectations.
- An adequately resourced Internal Audit Department, which reports directly to the Audit Committee, conducts regular reviews on integrity and effectiveness of the Group's system of internal controls.
- An Integrity and Governance Unit (IGU), which reports directly to the Audit Committee plays the role of overseeing anti-bribery and corruption efforts in ensuring the integrity of the organisation.
- The Board of our associated companies include our representatives. Within lawful or permissible limits, the representatives provide to the Management and the Board of the Company information on the financial performance of these associated Companies via regular management reports and presentations at Board meetings.
- In respect of joint ventures entered into by the Group, the Management of the joint ventures, which consist of representations from the Group and other joint venture partners, are responsible to oversee the administration, operation and performance of the joint venture. Financial and operational reports of these joint ventures are provided regularly to the Management of the Company.

The Group Managing Director and the Group Chief Financial Officer have provided the Board with assurance that the Group risk management and internal control system is operating adequately and effectively. All internal control weaknesses identified during the period under review have been or are being addressed. There were no major internal control weaknesses that require disclosure in the Integrated Report. The Management continues to review and take measures to strengthen the risk management and control environment.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

The External Auditors have performed limited assurance procedures on the Statement in accordance with the Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised), 'Assurance Engagements Other than Audits or Reviews of Historical Financial Information' and AAPG 3, 'Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Integrated Report'. They have reported to the Board that nothing has come to their attention that causes them to believe the Statement intended to be included in the Integrated Report is not prepared, in all material respects, in accordance with the disclosures required by Paragraphs 41 and 42 of SRMICG, nor is the Statement factually inaccurate.

This Statement is made in accordance with the resolution of the Board dated 26 September 2024.

RISK MANAGEMENT COMMITTEE REPORT

MEMBERSHIP

The Risk Management Committee (RMC) is chaired by the Group Managing Director and comprises of not less than five members. The members of the RMC are Executive Directors, Heads of Business Divisions and an Independent Director.

- | | |
|--|---|
| <p>1. YBhg Dato' Lin Yun Ling
Chairman/Group Managing Director</p> | <p>5. Mr. Soo Kok Wong
Member/Group Chief Financial Officer</p> |
| <p>2. YBhg Dato' Ir Ha Tiing Tai
Member/Deputy Group Managing Director</p> | <p>6. Mr. Justin Chin Jing Ho
Member/Managing Director, Gamuda Engineering</p> |
| <p>3. YBhg Dato' Haji Azmi bin Mat Nor
Member/Executive Director</p> | <p>7. Ir. Chu Wai Lune
Member/Chief Executive Officer, Gamuda Land</p> |
| <p>4. Puan Nazli binti Mohd Khir Johari
Member/Independent Non-Executive Director</p> | |

TERMS OF REFERENCE

The RMC shall meet at least once a year or at any time deemed appropriate by the RMC Chairman to discharge its duties. The quorum for any meeting of the RMC shall not be less than half of its composition.

The principal duties and responsibilities of the RMC are as follows:

- Identify current and potential business, operational and sustainability risks that have a major impact on the Group's projects and businesses, which prevent it from achieving its goals and objectives.
- Advise the Board on risk-related issues and recommend strategies to mitigate critical risks.
- Provide oversight, direction and guidance on the Group's risk management structure, process and support system.
- Review and assess the adequacy of risk management policies and framework for identifying, measuring, monitoring and controlling risks.

MANAGING OPERATIONAL RISK

Risk Management Framework

Risk Management activities are guided by the Group's Risk Management Policies and Procedures. The risk universe covers a range of activities that determine the risk profile inherent in the nature of the business, which would compromise the business objectives and sustainability if it is not properly addressed.

Risk factors of Business Units and Projects are associated with the environment faced and the Management's operating style and can be broadly classified into five main categories:

- Strategic Risk
- Regulatory/Compliance Risk
- Financial Risk
- Reputational Risk
- Operational Risk

Risk Identification, Evaluation and Ranking

The Management of each Business Unit and Project, in establishing its business objectives, is required to identify and document all possible risks that can affect their achievement, taking into consideration the effectiveness of controls that are capable of mitigating such risks.

Operational Managers or Heads of Departments are responsible to identify risks that may have impact on meeting their unit's business objectives.

The risk identification process shall also take into consideration the:

- Risk specific to the achievement of business objectives
- Risk with potential impact on the success and continuity of the business

Thereafter, the identified risks are evaluated as follows:

- Probability or likelihood of occurrence
- Significance of the risk

Risk Mitigation Measures

Identified risks and risk mitigation measures are reviewed and finalised by the Heads of Business Units and Projects before being presented to the RMC and the Board.

► For more details on the Key Risks and Mitigation, kindly refer to pages 54 to 55.

Risk Reporting and Monitoring

Each Business Unit's and Project's identified risks, the controls and processes for managing them are tabulated in a risk assessment report. Significant risks of Business Units and Projects are presented to the RMC for their deliberation.

Risk monitoring is an ongoing process, the RMC and the Board are monitoring the Group's business risks as part of their annual assessment for proper disclosure in the Integrated Report.

AUDIT COMMITTEE REPORT

MEMBERSHIP

The current composition of the Audit Committee is as follows:

- | | | |
|--|--|---|
| 1. Puan Nazli binti Mohd Khir Johari
Chairperson/Independent
Non-Executive Director | 2. Ms. Chan Wai Yen, Millie
Member/Independent
Non-Executive Director | 3. Ms. Chia Aun Ling
Member/Independent
Non-Executive Director |
|--|--|---|

ATTENDANCE OF MEETINGS

During the financial year ended 31 July 2024, the Audit Committee met four times. The attendance of the Committee members is as follows:

Name of Directors	Attendance
Puan Nazli binti Mohd Khir Johari	4/4
Ms. Chan Wai Yen, Millie	4/4
Ms. Chia Aun Ling	4/4

TERMS OF REFERENCE

The information on the terms of reference of the Audit Committee is available on the Company's website.

SUMMARY OF AUDIT COMMITTEE'S ACTIVITIES

During the financial year, the Audit Committee met four times. Activities carried out by the Audit Committee included the deliberation and review of:

- i. the Group's quarterly and year-end financial results prior to submission to the Board for consideration and approval, focusing particularly on matters relating to changes in major accounting policies, significant and unusual events, compliance with accounting standards and other disclosure requirements;
- ii. the audit planning memorandum of the External Auditors in a meeting to discuss their audit strategy, audit focus and resources prior to the commencement of their annual audit;
- iii. matters arising from the audit of the Group in meetings with the External Auditors, both with and without the presence of the Group's executive officers;
- iv. the performance of the External Auditors and the recommendations to the Board on their reappointment and remuneration;
- v. the Audit Committee Report and its recommendation to the Board for inclusion in the Integrated Report;
- vi. the Statement of Corporate Governance, Statement on Risk Management and Internal Control and its recommendation to the Board for inclusion in the Integrated Report;
- vii. the risk-based annual audit plan and resource requirement proposed by the Internal Auditors for the Group;
- viii. the audit reports presented by the Internal Auditors on major findings, recommendations and Management's responses thereto;
- ix. the results of follow-up audits conducted by the Internal Auditors on the Management's implementation of audit recommendations;
- x. related party transactions as required under the Listing Requirements to ascertain that the transactions are conducted at arm's length prior to submission for the Board's consideration and, where appropriate, shareholders' approval;
- xi. share option allocations pursuant to the ESOS of the Company during the financial year under review that was verified by the Internal Auditors in respect of compliance with the criteria set out in the ESOS by-laws and by the ESOS Committee;
- xii. updates on the Integrity and Governance Unit (IGU)'s activities and reports submitted to the Malaysian Anti-Corruption Commission (MACC) by IGU.

STATEMENT ON INTERNAL AUDIT

The Internal Audit function of the company is performed by in-house Internal Audit Department (IAD). IAD reports directly to the Audit Committee and maintains its impartiality, proficiency and due professional care. The Internal Audit Charter defines the authority, duties and responsibilities of IAD.

The principal roles of IAD are to evaluate and improve the effectiveness of internal control, governance and risk management processes. Furthermore, IAD provides independent and objective assurance to the Board and Management on the adequacy and integrity of the company's internal control systems.

IAD adopts a risk-based audit approach when preparing its annual audit plan. The main factors to be taken into consideration are Risk Assessment, Budget and Business Plan, Senior Management's input and results of previous audits. The annual audit plan covers the business units and projects of the Group and is approved by the Audit Committee.

PRACTICES AND FRAMEWORK

IAD is guided by internal policies and procedures as well as the Professional Practices Framework and the Internal Control Framework of the Committee of Sponsoring Organisation of the Treadway Commission (COSO) in assessing and reporting on the adequacy and effectiveness of the internal control, governance and risk management processes.

SCOPE AND COVERAGE

During the year, IAD has undertaken independent audit assignments on business units and projects of the Group in accordance with the approved annual audit plan. Among the scope of coverage are:

- | |
|---|
| i. Marketing and Sales; |
| ii. Collection and Credit Control; |
| iii. Customer Service; |
| iv. Contracts Management; |
| v. Procurement Management; |
| vi. Project Management; |
| vii. Production Management; |
| viii. Human Resource Management; |
| ix. Office Administration; |
| x. Management of Assets; |
| xi. Environmental, Social and Governance; and |
| xii. Statutory Compliance. |

The relevant audit reports were presented to the Audit Committee for deliberation and forwarded to Management for the necessary corrective actions to be taken.

The Internal Audit activities during the financial period are summarised below:

- i. prepared annual audit plan for deliberation and approval by the Audit Committee;
- ii. performed operational audits on business units and projects of the Group to ascertain the adequacy and integrity of their system of internal controls, governance and risk management;
- iii. performed statutory compliance audits, including related party transactions and ESOS allocations;
- iv. made recommendations for improvement where weaknesses and/or non-compliances were found;
- v. conducted follow-up reviews to determine the adequacy, effectiveness and timeliness of actions taken by the Management on audit recommendations and provided updates on their status to the Audit Committee.

RESOURCES AND CONTINUOUS DEVELOPMENT

IAD is led by Mr. Wong Siew Ping, a Chartered Accountant and a Certified Member of the Institute of Internal Auditors. There are eight Internal Auditors in the Group, and the total cost incurred during the year was RM2 million.

A majority of the staff have relevant qualifications and all staff are encouraged to continuously enhance their knowledge, skills and competencies through relevant professional courses, webinars, training courses and on-the-job training.

All the audit personnel are free from any relationships or conflicts of interest, which could impair objectivity and independence.

ADDITIONAL COMPLIANCE INFORMATION

1. MEETING RECORDS OF DIRECTORS FOR FINANCIAL YEAR (“FY”) 2024

Name of Director	Board Committee					
	Board of Directors	NED Site Visit*	Audit Committee [#]	Nomination Committee	Remuneration Committee	Risk Management Committee
Tan Sri Dato’ Setia Haji Ambrin Buang	4/4	1/1				
Dato’ Lin Yun Ling	3/4				1/1	1/1
Dato’ Ir Ha Tiing Tai	4/4					1/1
Raja Dato’ Seri Eleena Almarhum Sultan Azlan Muhibbuddin Shah Al-Maghfur-lah	4/4	1/1			1/1	
Nazli Mohd Khir Johari	4/4	1/1	4/4	2/2		1/1
Chan Wai Yen, Millie	4/4	1/1	4/4	2/2	1/1	
Chia Aun Ling	4/4	1/1	4/4	2/2		
Total number of meetings for FY2024	4	1	4	2	1	1

■ Chairman/Chairperson
 ■ Member
 ■ Non-Member

Notes:-

* The Non-Executive Directors visited project sites in Vietnam in January 2024.

Two private sessions were held between the Audit Committee and the external auditors, Ernst & Young PLT i.e. on 21 September 2023 and 20 June 2024.

2. AUDIT AND NON-AUDIT FEES

The amount of the external audit fees and non-audit fees incurred for the FY2024 were as follows:

Type of Services	Group (RM'000)	Company (RM'000)
Audit services:		
- Group’s auditors		
- Ernst & Young PLT	1,440	450
- Oversea’s affiliates	4,075	1,034
- Other auditors	175	107
Non-audit services:		
- Group’s auditors	439	290
- Oversea’s affiliates	37	33
Total	6,166	1,914

The non-audit services rendered relate mainly to taxation services and advisory fees.

3. MATERIAL CONTRACTS INVOLVING DIRECTORS’/CHIEF EXECUTIVES’/MAJOR SHAREHOLDERS’ INTERESTS

Save as disclosed under Note 41 of the Financial Statements in this Integrated Report, there were no material contracts entered into by the Company or its subsidiaries involving the interest of its Directors, Chief Executive who is not a Director or major shareholders still subsisting at the end of the FY2024.

ADDITIONAL COMPLIANCE INFORMATION

4. UTILISATION OF PROCEEDS

During the financial year, there were no proceeds raised from any corporate proposal.

5. EMPLOYEES' SHARE OPTION SCHEME

The Employees' Share Option Scheme (2021/2027) of the Company ("ESOS") was implemented on 8 December 2021 and is effective from 8 December 2021 to 31 January 2027.

The total number of share options granted, exercised and outstanding under the ESOS, are set out in the table below:-

Description	Number of Share Options (since commencement of ESOS to 31 July 2024)	
	Grand Total	Directors
(a) Granted	271,974,000	12,500,000
(b) Exercised	(88,787,000)	(6,200,000)
(c) Outstanding	183,187,000	6,300,000

Percentages of share options applicable to Directors and Senior Management under the ESOS:-

Directors and Senior Management	During the financial year 2024	Since Commencement up to 31 July 2024
(a) Aggregate maximum allocation	50%	50%
(b) Actual granted	1%	22%

The Company did not grant any share options over ordinary shares pursuant to the ESOS to the Non-Executive Directors of the Company.

STATEMENT ON INTEGRITY AND GOVERNANCE

Gamuda remains steadfast in its commitment to upholding the highest standards of integrity, transparency and ethical conduct in all aspects of its operation. The Group believes that strong governance is essential for building trust, protecting our reputation, and ensuring long-term sustainability.

FRAMEWORK AND FOCUS

In alignment with the principles of the Malaysian Anti-Corruption Agency (MACC) Act 2009, government directives, and the Group's relevant policies, procedures, and controls, the Integrity and Governance Unit (IGU) maintains a robust Integrity and Governance Framework.

This framework, led by a certified Chief Integrity and Governance Officer (CIGO) and supported by Integrity and Governance Officers (IGOs), operates under the direct oversight of the Audit Committee. The IGU functions independently, ensuring impartiality and fulfilling its mandate to mitigate the risks of corruption, abuse of power, and malpractices within the organisation.

The **four IGU core functions** are:

1. Complaints Management
2. Detection and Verification
3. Integrity Strengthening
4. Governance

IGU plays a pivotal role in overseeing the Group's integrity and governance initiatives. By focusing on prevention and early detection, IGU aims to minimise the risk of misconduct and ensure the Group operates in a transparent and ethical manner.

IGU maintains active engagement with the MACC to seek guidance and stay abreast of new developments pertaining to governance, integrity enhancement, and other matters related to anti-corruption efforts.

During the financial period, IGU, in collaboration with the business heads/entities, undertook the following initiatives:

Operational efficiency and transparency enhancement

IGU is committed to enhancing operational efficiency through initiatives such as reviewing and improving policies, work procedures and processes, and verifying the initiatives carried out for effective internal control. These activities are complemented by targeted training programmes and open communication channels to ensure employees are empowered to contribute to a more efficient and transparent work environment.

Gamuda (OACP) 2021-2024

The Organisational Anti-Corruption Plan focuses on the priority areas/activities identified in the CRA Report. The OACP describes an integrated anti-corruption framework, combining governance and integrity strengthening and anti-corruption initiatives, implemented as corruption prevention efforts/solutions in these priority areas.

Corruption Risk Assessment

IGU conducts regular Corruption Risk Assessments in line with the National Anti-Corruption Strategy to identify potential vulnerabilities within the organisation and develop targeted mitigation strategies.

Engagement with MACC

IGU maintains a proactive and collaborative relationship with MACC to ensure continuous engagement and knowledge sharing. IGU's commitments to Anti-Bribery and Corruption measures are shown in its bi-annual reporting to MACC as a compliance stance.

No.	FY2024 Milestones	Remarks
1	IGU engagements with MACC	5
2	Mandatory bi-annual report to the Malaysian Anti-Corruption Commission (MACC)	Submissions 8 January 2024 and 24 July 2024
3	Seminars attended by CIGO and IGOs	3
4	In-house Awareness and Communication programmes for employees/stakeholders	38
5	Corruption Risk Assessment carried out	1
6	Whistleblowing perception survey	1

SECTION 07



Our commitment to tree-planting envisions a future where green spaces enhance our developments, fostering vibrant environments that connect nature with the communities we serve.

This cover photo is AI generated by hybridising real progress photo.

ESG IMPACT REPORT

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Sustainability
Integration

126
Governance and
Value to Economy

150
Value to
People

176
Value to the
Environment

212
Our Global
Alignment

Gamuda's alignment to global aspirations:

Committed to:



Member of:



Our programmes support:



Official supporter of:



Official TNFD Adopter:



Official member of:



Early adopter of:



SUSTAINABILITY INTEGRATION

► ESG LEADERSHIP INSIGHT

At Gamuda, sustainability is ingrained in our core values long before it became a global priority. We acknowledge our responsibility to the environment, communities, and stakeholders, and we seek opportunities to lead the industry in responsible growth.

Our commitment extends beyond financial impact and regulatory compliance. The consistency in driving lasting change is what has set us apart from the rest, where the Group is known for its strong focus on ESG in the construction and property sector.

DRIVING MEANINGFUL CHANGE THROUGH PARTNERSHIPS

The industry is often regarded as labour-intensive and more traditional in nature. We address these challenges by fostering strong partnerships with key stakeholders, particularly regulators and authorities to shape ESG guidelines into enforceable practices that benefit both business and sustainability. In recent times, we have been a key contributor industry initiative - TNFD sectoral guide, ASEAN Taxonomy Version 3, ISSB Standards for Sustainability Reporting, Capital Markets Malaysia's Simplified ESG Disclosure Guide, and Bursa Malaysia's Centralised Sustainability Intelligence solution.

In the context of our supply chain, we continue to collaborate with our partners to reduce their carbon footprint, enhance their economic impact, and increase their social contributions through community development and human rights initiatives. Furthermore, we have strengthened our ties with academia to develop new technologies, including those that enhance transparency in traceability.

CLIMATE ACTION: OUR DEFAULT SETTING

Decarbonisation remains a top priority, and we expand our investments in renewable energy sources like solar, hydropower, and wind. More importantly, we continue incorporating climate resilience and adaptation designs. This includes implementing greenhouse gases reduction measures, such as embodied carbon calculation, from construction to operation while ensuring our assets are protected against specific climate challenges.

We align our projects with standards and frameworks that are above standard requirements. Depending on the infrastructure or property development, we adopt standards prescribed by the Low Carbon Cities Framework (LCCF), Building Research Establishment Environmental Assessment (BREEAM), Excellence in Design for Greater Efficiencies (EDGE), Infrastructure Sustainability Council (ISC), and Sustainable INFRASTAR, among others.

We are also actively exploring the application of generative artificial intelligence in enabling climate-resilient designs; life cycle and predictive analysis; environmental, biodiversity and social impact monitoring. Our efforts have put us on track in meeting the Green Gamuda Plan 2025, where we have achieved a 32% reduction as of FY2024.

STEPPING UP CONTINUOUSLY

We are making significant progress in social investment, particularly through our adoption of the Social Return on Investment (SROI) - the Social Value UK framework in 2023. This effort aligns with the latest Taskforce on Inequality and Social-related Financial Disclosures (TISFD). Our SROI ratio remains at 3.4, demonstrating our strong performance in the social sphere alongside our other ESG positive outcomes.

Throughout our sustainability journey, we have upheld transparency and credibility in our reporting, bolstering it further with external limited assurance in the past four years.

We are prepared to implement reporting aligned with global expectations, including the International Financial Reporting Standards (IFRS) and climate reporting for Australia. Thus far, we are the only Malaysian engineering and construction companies to adopt the TNFD, and to commit and submit data to the Science Based Targets Initiative (SBTi) for validation.

Consequently, our ratings have improved in key ESG indexes such as the Dow Jones Sustainability Indices, MSCI, Sustainalytics and Bloomberg.

We were listed on FTSE4Good in December 2023. In June 2024, we were recognised as second-best company in Asia for ESG Overall by the Institutional Investor Research.

Not resting on our laurels, we will continue to pursue the Gamuda Green Plan 2025 that has set forth tangible targets until 2025, with an extended view to 2030 and beyond.

Ong Jee Lian
Group Chief ESG Officer

SUSTAINABILITY INTEGRATION

► ABOUT THIS REPORT

Gamuda Berhad's ESG Impact Report 2024 offers a comprehensive overview of the Group's sustainability performance for the financial year 2024. We encourage readers to refer to the Gamuda ESG Pulse 2024 available at www.gamuda.com.my for additional insights, as this report is intended to be read alongside the sustainability-related disclosures within the Integrated Report 2024.

REPORT SCOPE AND BOUNDARIES

This report covers all business operations and activities of the Group where we have direct management control, unless otherwise specified. Namely, it includes all our subsidiaries in Malaysia, Australia and Vietnam, as well as our operations in Singapore and Taiwan as part of the expanded scope of this report. All entities in these countries listed in our 2024 Integrated Report are included in this report, except for our water concessions, joint ventures and associate companies. Some developments in the other countries we operate in are also included in this report. All human resources-related data covers the entire Group, including operations in Malaysia, Australia, Vietnam, Singapore and Taiwan.

This year's report encompasses sustainability performance information for the period from 1 August 2023 to 31 July 2024 (FY2024). Due to the timing of this report's publication, any significant developments occurring after the conclusion of FY2024 have been included as appropriate. Our previous sustainability report was released on 9 November 2023.

REPORT ALIGNMENT AND QUALITY

This report has been prepared in accordance with the following:

- ▶ Main Market listing requirements of the Bursa Malaysia Securities Berhad Sustainability Reporting Guide 2022 (3rd edition) and Bursa Malaysia Main Market Listing Requirements (Enhanced Sustainability Reporting Requirements: Annexure A Practice Note 9)
- ▶ Global Reporting Initiative (GRI) Standards 2021, including GRI 101: Biodiversity 2024

This report is aligned with the following reporting standards and frameworks:

- ▶ ASEAN Exchange Common ESG Metrics
- ▶ International Sustainability Standards Board (ISSB) - International Financial Reporting Standards (IFRS) S2 Climate-related Disclosures
- ▶ Task Force on Climate-related Financial Disclosures (TCFD) recommendations
- ▶ Taskforce on Nature-related Financial Disclosures (TNFD) recommendations
- ▶ Sustainability Accounting Standards Board (SASB) disclosure recommendations for applicable sectors (Engineering and Construction; Real Estate)
- ▶ Greenhouse Gas Protocol (GHG Protocol)
- ▶ International Integrated Reporting Framework (IIRF) principles

This report was prepared in reference to the following:

- ▶ United Nations Sustainable Development Goals (UN SDGs)
- ▶ Requirements of the CDP Climate Change assessment
- ▶ Social Value UK

Gamuda's ESG Impact Report follows established regulatory frameworks and international standards, ensuring transparent and accountable reporting of our sustainability performance. By aligning with recognised guidelines, we enhance stakeholder understanding of our commitment to responsible practices and sustainable development while meeting international regulatory expectations. This approach enables effective engagement with diverse stakeholders across the region. The report highlights our contributions to global sustainability goals and outlines our strategy for managing environmental, social and governance (ESG) risks, aiming to foster trust and collaboration with the communities we serve.

SUSTAINABILITY INTEGRATION



All data in this report has been sourced internally, verified and validated by the respective business units. Gamuda is committed to continuously improving our data collection and analysis processes for increased data accuracy and disclosure quality. We also strive to ensure that every report is prepared in line with the principles of:



Stakeholder Inclusiveness:

Reflective of our stakeholder expectations and concerns



Sustainability Context:

Reviewing our performance in the broader sustainability context.



Materiality:

Ensuring the report is responsive to identified and prioritised material topics



Completeness:

Covering all topics relevant to the Group and our stakeholders

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements such as targets, prospects, plans and reasonable performance expectations. These statements are made based on presently available data and information and current operating environment conditions and may change due to unpredictable circumstances. We recommend not placing undue reliance on such statements as our business is subject to risks and uncertainties beyond our control. Actual outcomes may differ from what is indicated.

ASSURANCE

We recognise the value of independent verification to ensure the accuracy and integrity of this report. For certain sustainability disclosures, we have sought third-party assurance for this reporting year from PricewaterhouseCoopers PLT (PwC), Malaysia. This exercise was conducted in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements Other than Audits or Review of Historical Financial Information, over selected key performance indicators (KPIs). Their Limited Assurance Statement is available within this report.

REFERENCES

All references to 'Gamuda', 'the Company', 'the Organisation', 'the Group', 'we', and 'our' refer to Gamuda Berhad.

REPORT AVAILABILITY AND FEEDBACK

This report is available on Gamuda website and can be downloaded by scanning the QR code. As part of our commitment to continuous improvement, we welcome any comments, questions, or suggestions related to this report.

Gamuda ESG Impact
Report 2024



Gamuda ESG Pulse
2024



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SUSTAINABILITY INTEGRATION

► GAMUDA ESG FRAMEWORK

Gamuda is built on the foundation of sustainability. As we advance our developmental goals, we aim to balance economic progress with social and environmental responsibilities. We remain guided by our robust ESG Framework, which steers us to consistently **Build Right. For Life.**

BUILD RIGHT. FOR LIFE.

Gamuda Business Mission, Vision and Strategy

OUR PLAN: Gamuda Green Plan 2025

PILLAR 1

Sustainable Planning and Design For Construction

PILLAR 2

Our Community In Our Business

PILLAR 3

Environmental and Biodiversity Conservation

PILLAR 4

Enhancing Sustainability Via Digitalisation

OUR FOCUS: Material Matters



Economic and Governance



Environmental



Social

OUR GLOBAL ALIGNMENT: Global and Local Standards, Frameworks and Methodology

Reporting Standards



Frameworks



Methodology Standards



Global References



OUR APPROACH: Gamuda Values

Take Personal Ownership

Walk the Talk

Adopt Open and Honest Communication

Demonstrate Real Teamwork

Develop Our People

Gamuda has taken an active role in providing feedback and sharing valuable industry insights related to the upcoming standards, frameworks and sectoral guidance. We have contributed our feedback to the following:

- **Taskforce on Nature-related Financial Disclosures (TNFD)** – Provided input on the Draft Sector Guidance for Engineering, Construction, and Real Estate, ensuring sector-specific considerations are addressed.
- **ASEAN Taxonomy Version 3 Stakeholder Consultation** – The only Construction & Engineering representative in Malaysia to have shared feedback on the Construction & Real Estate sector, helping to refine sustainable finance classifications.
- **Advisory Committee on Sustainability Reporting (ACSR)** – Contributed to the consultation on the Proposed Adoption of ISSB Standards in Malaysia, supporting the development of robust sustainability reporting frameworks aligned with global standards.







Scan here for more information on Gamuda's ESG Policy Statement

SUSTAINABILITY INTEGRATION

▶ GAMUDA GREEN PLAN 2025

The Gamuda Green Plan 2025 serves as our strategic ESG living blueprint for the Group. Established in 2021, the Gamuda Green Plan 2025 outlines high-level strategic objectives and specific goals and targets for 2025, 2030 and beyond.




<p>Pillar 1</p> <p>Sustainable Planning and Design For Construction</p> <p>▼</p> <p>Addressing ESG risks and opportunities while delivering positive benefits and value to the economy, environment and communities</p> 	<p>Pillar 2</p> <p>Our Community In Our Business</p> <p>▼</p> <p>Enhancing our knowledge in ESG, developing expertise in our respective domains and cultivating good governance in ESG</p> 	<p>Pillar 3</p> <p>Environmental and Biodiversity Conservation</p> <p>▼</p> <p>Driving impactful initiatives in nature conservation and promoting biodiversity stewardship within our developments</p> 	<p>Pillar 4</p> <p>Enhancing Sustainability Via Digitalisation</p> <p>▼</p> <p>Leveraging advanced technology and data management systems to support and advance Group-wide sustainable development efforts</p> 
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For more information on Our Contributions to UN SDGs, access our ESG Pulse

SEEDS FOR GROWTH SUSTAINABILITY FRAMEWORK

Our Australian operations are guided by the ‘Seeds for Growth’ sustainability framework, which aligns with the Gamuda Green Plan 2025. Structured around four principal pillars, this framework ensures that our targets and progress remain consistent with the objectives outlined in the Gamuda Green Plan 2025.

 <p>CIRCULAR CONSTRUCTION</p>	 <p>EMPOWERING PEOPLE</p>	 <p>COLLABORATING FOR CHANGE</p>	 <p>RESPONSIBLE BUSINESS</p>
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SUSTAINABILITY INTEGRATION

► GAMUDA GREEN PLAN PROGRESS HIGHLIGHTS

We have made notable progress in 2024 towards the targets outlined in our Gamuda Green Plan 2025 and 2030. The infographic below highlights our achievements this year as we continue working towards these goals. The plan commits the entire Group to circular construction with specific steps to reduce direct and indirect corporate greenhouse gases emission intensity by 30 percent in 2025, and by 45 percent in 2030.

Reduction in Emission Intensity progress is at: **32%**



Pillar 1 Sustainable Planning and Design For Construction

	2022 - 2023	2024
Our Landmark Penang Silicon Island		
50% reduction in CO₂e emissions compared to business as usual (BAU) by 2030	<ul style="list-style-type: none"> The island's master plan obtained a 5-Diamond recognition for the Design category from the Malaysian Green Technology and Climate Change Corporation (MGTC) in the Low Carbon Cities 2030 Challenge (LCC2030C) 	<ul style="list-style-type: none"> Ongoing carbon accounting for reclamation works Ongoing improvements to the masterplanning
Developments and townships: 40% reduction in CO₂e emissions compared to BAU by 2030		
Urban planning emissions reduction targets	Low Carbon Cities Framework (LCCF) Rating: <ul style="list-style-type: none"> Gamuda Cove - 45% Gamuda Gardens - 24% twentyfive7 - 10% 	<ul style="list-style-type: none"> Ongoing assessment for a new township, Gardens Park
35% reduction in urban planning emissions with sustainable masterplanning, shared facilities and green features	<ul style="list-style-type: none"> Installed 24 EV chargers 	<ul style="list-style-type: none"> 62 EV chargers installed across our townships, projects and assets
10% reduction in transport emissions through green mobility plans	<ul style="list-style-type: none"> Installed 97 km out of 250 km planned cycling pathways 	<ul style="list-style-type: none"> Installed 97 km out of 250 km planned cycling pathways
Reduction of construction waste to landfill of 20%	<ul style="list-style-type: none"> 7% waste reduction to the landfill from our assets and developments 	<ul style="list-style-type: none"> 95% of waste produced from our developments, construction sites and assets were successfully diverted from the landfill
Recycle 50% of water at our construction sites	<ul style="list-style-type: none"> Recycled 26% and 17% of surface water within our construction sites and developments respectively 	<ul style="list-style-type: none"> Recycled 19% of surface water within our operations

SUSTAINABILITY INTEGRATION

Pillar 1 Sustainable Planning and Design For Construction

	2022	2023	2024
Circular Construction – Scope 1, 2, 3 Emissions			
Scope 1 and Scope 2 emission intensity reduction	Baseline was established	23%	32%
Total energy sourced from renewables	4%	22%	43%
Enabling supply of RE for our offices, project sites and assets	Solar panels installed and active <ul style="list-style-type: none"> • 4,615 (5 sites) • Generating 2,330 kWp renewable energy capacity 	Solar panels installed to-date <ul style="list-style-type: none"> • 6,478 (10 sites) • Generating 3,143 kWp renewable energy • 5,981,355 kWh of green power subscription in Malaysia (GET) and Australia (GreenPower) 	Solar panels installed to-date <ul style="list-style-type: none"> • 11,252 (17 sites) • Generating 5,722 kWp renewable energy • 34,128,360 kWh of green power subscription in Malaysia and Australia
Transitioning our fleets to low carbon alternatives	Exploring the practicality of incorporating electric buggies within our developments	<ul style="list-style-type: none"> • 100% transition of electric buggies for our clubhouses and sales galleries 	<ul style="list-style-type: none"> • Re-purposing camper van to electric to serve as mobile community information centre
Introduce ESG evaluation in procurement by 2021 to drive sustainable change in our supply chain and to set Scope 3 targets from 2026 onwards	<ul style="list-style-type: none"> • Started Scope 3 reporting with one category • Commenced ESG awareness sessions to Group's supply chain 	<ul style="list-style-type: none"> • Expanded Scope 3 reporting to include eight categories • Implemented ESG evaluation criteria in procurement strategies for contracts above RM24 million in value • Conducted 50 ESG awareness sessions to 1,200 of Group's suppliers 	<ul style="list-style-type: none"> • Expanded Scope 3 reporting to ten material categories • One of the early adopters of the Bursa Centralised Sustainability Intelligence (CSI) Platform to track and monitor our Scope 3 emissions from suppliers

Pillar 2 Our Community In Our Business

	2022	2023	2024
Enabling Academy	<ul style="list-style-type: none"> • 86 graduates over 10 batches • 48 partner companies 	<ul style="list-style-type: none"> • 96 graduates over 11 batches • 57 partner companies 	<ul style="list-style-type: none"> • 118 graduates over 13 batches • 66 partner companies
Gamuda Scholarship	<ul style="list-style-type: none"> • RM12.6 million, 53 scholarships 	<ul style="list-style-type: none"> • RM20 million, 79 scholarships 	<ul style="list-style-type: none"> • RM30 million, 123 scholarships
Average training hours / employee / year (MY Office)	<ul style="list-style-type: none"> • 14.2 hours 	<ul style="list-style-type: none"> • 19.5 hours 	<ul style="list-style-type: none"> • 20.9 hours
Diversity and Inclusion	<ul style="list-style-type: none"> • 36% female in overall workforce (across the Group) 	<ul style="list-style-type: none"> • 38% female in overall workforce (across the Group) • Invested over AUD20 million in 18 aboriginal businesses 	<ul style="list-style-type: none"> • 35% female in overall workforce (across the Group) • Invested over AUD47 million in 76 aboriginal businesses
Developing and sourcing locally first	<ul style="list-style-type: none"> • 99% (Malaysia) 	<ul style="list-style-type: none"> • 94% (Malaysia) • 98% (Vietnam) • 98% (Australia) 	<ul style="list-style-type: none"> • 98% (Malaysia) • 95% (Vietnam) • 98% (Australia)

SUSTAINABILITY INTEGRATION

Pillar 3 Environmental and Biodiversity Conservation

	2022 - 2023	2024
Nurture and plant one million trees and saplings	<ul style="list-style-type: none"> We have planted and nurtured over 600,000 trees, while developing 1,665 acres of greenspaces and waterscapes through 12 urban forest clusters within 16 developments across the Group 	<ul style="list-style-type: none"> We have planted and nurtured 750,178 trees while developing 1,730 acres of greenspaces and waterscapes through 16 urban forest clusters within 16 developments across the Group
Conserve biodiversity	<ul style="list-style-type: none"> Over 200 trees were identified under IUCN protected species Across 11 developments, 12 biodiversity assessments were completed, revealing 37 flora species and 45 fauna species of conservation importance 	<ul style="list-style-type: none"> Partnered with several higher learning institutions (UM, UPM, USM, UiTM, IIUM) to advance our biodiversity conservation initiatives 42 flora species and 49 fauna species of conservation importance were found
Setting up a wetlands arboretum	<ul style="list-style-type: none"> Received Malaysia's first EDGE Advanced certified (Zero Carbon Ready) building through Wetlands Arboretum Centre 	<ul style="list-style-type: none"> Opened the Wetlands Arboretum Centre (WAC) to academics, researchers and the public
Developing in-house specialists in the areas of Arboriculture and Horticulture	<ul style="list-style-type: none"> Established Seedling Research Centre and Advanced Planting nurseries Conducted series of urban ecology classes monthly to upskill in-house talents in the area of biodiversity, involving over 100 employees 	<ul style="list-style-type: none"> There are 3 in-house arborists as of FY2024 Completed 11 modules under Gamuda Parks Urban Ecology Biodiversity involving over 400 employees

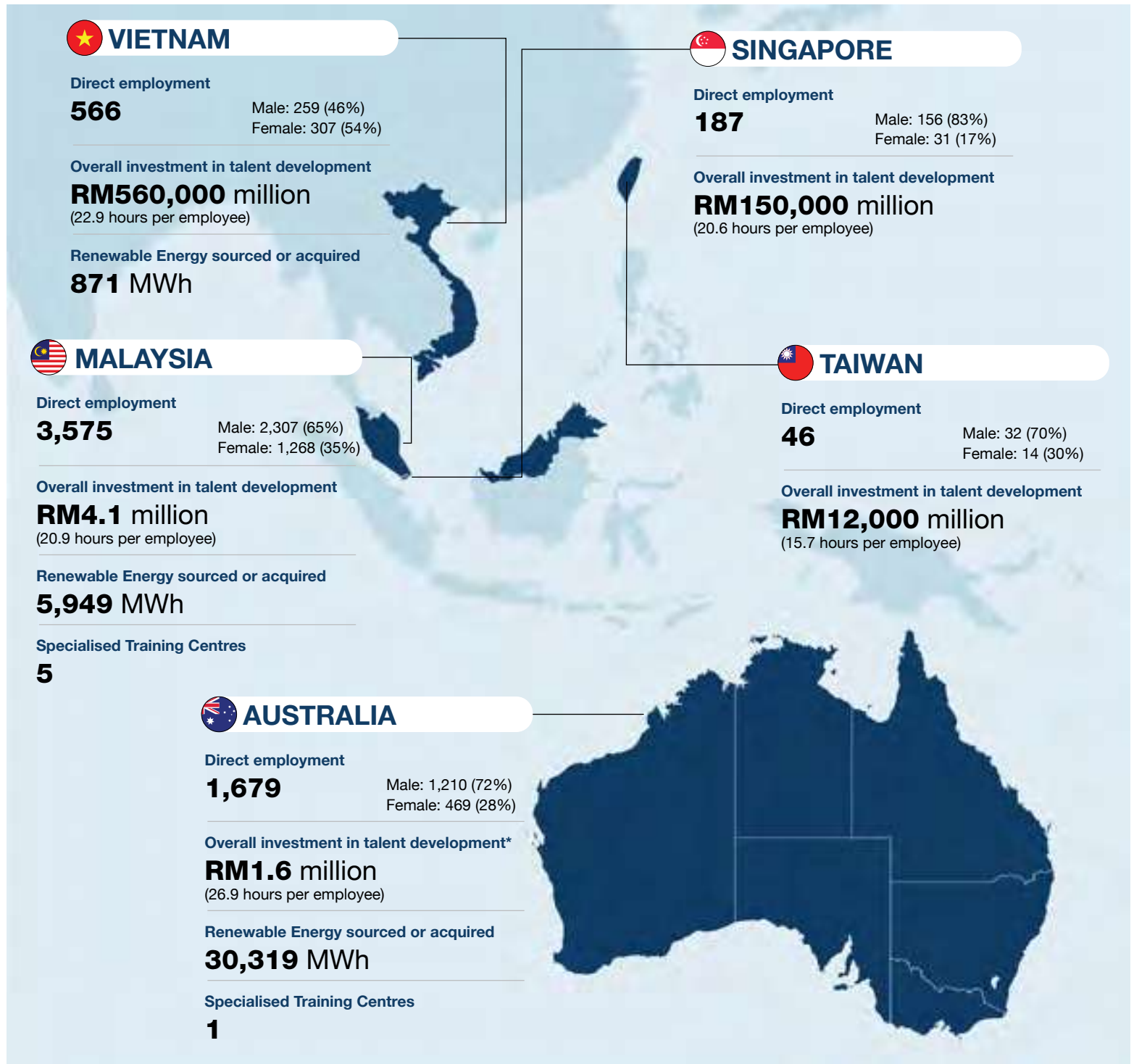
Pillar 4 Enhancing Sustainability Via Digitalisation

	2022 - 2023	2024
Next-Gen IBS	<ul style="list-style-type: none"> 90% of Gamuda Land's units was built with Gamuda Next-Gen Digital IBS, which translates to over 2,000 units yearly 	<ul style="list-style-type: none"> Gamuda's 98% pre-cast IBS reduces emissions by up to 44%, cuts waste by 70%, and saves 35% in energy, showcasing strong environmental and cost benefits Gamuda's Park Homes and GenAI tools optimise space with 25% green spaces and 10% communal gardens, reducing renovations and enhancing homeowner satisfaction A Life Cycle Assessment was conducted to highlight the environmental advantages of Gamuda's Next Generation Digital IBS over conventional brickworks construction method
Integrated Digital Ecosystem	<ul style="list-style-type: none"> First autonomous TBM in Australia as part of the Sydney Metro West – Western Tunnelling Package Integrated Autodesk Construction Cloud's construction management software into its digital operations across all projects within the Group Group-wide ESG data, including climate protocols, is captured via a centralised integrated cloud system 	<ul style="list-style-type: none"> Launched of The Clove, Malaysia's first Park Homes that incorporates generative artificial intelligence (GenAI) to enable homebuyers to personalise their living spaces Obtained ISO27001:2022 accredited by British Standards Institute (BSI) on November 2023 TBM Dorothy to follow Betty's sequence to construct twin tunnels for Sydney Metro West project Collaborated with Google Cloud to make enterprise-grade generative AI (GenAI) capabilities accessible Launched Gamuda AI Academy offering top-tier training, cutting-edge technology, and exceptional mentorship to master full-stack AI Integrated PowerBI and Big Query creating integrated and insightful dashboard for projects Utilised Autodesk Construction Cloud (ACC) enhancing efficiency by developing custom workflows for project Adopted 'Safety Shield' at the M1 extension project in Australia to enhance workplace safety

SUSTAINABILITY INTEGRATION

► LOCALISING SUSTAINABILITY: OUR REGIONAL ESG IMPACT

As a sustainable organisation with a global footprint across various regions, we actively contribute to the sustainable development of the local communities where we operate. We have been at the forefront of infrastructure development for over 40 years and have been dedicated to sustainable development for two decades. Our ongoing efforts are geared towards creating projects that leave long-lasting impacts for communities, as we strive to meet their needs and align with local sustainable development goals.



* Overall investment in talent development for Australia does not include DT Infrastructure

SUSTAINABILITY INTEGRATION

► CLIMATE RISK AND OPPORTUNITY: IN ALIGNMENT TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS S2)

CLIMATE-RELATED TRANSITION RISKS

As part of its commitment to Gamuda Green Plan 2025, the Group has prioritised decarbonisation as a key performance indicator, with active efforts to install solar panels and EV charging stations across our properties. The Group owns RM1,749 million in property and investment properties, of which RM1,342 million (77%) are equipped with renewable energy sources, such as solar panels, and green facilities, including EV charging stations. This leaves RM407 million (23%) of the Group's buildings and investment properties that have yet to be fully equipped with renewable energy sources and green facilities.

Moving forward, the Group will continue to assess the feasibility of installing renewable energy sources in the remaining group-owned properties. In line with the Gamuda Green Plan, the Group aims to retrofit buildings with solar solutions, enhance overall energy efficiency, adopt green construction technologies, and explore carbon offset mechanisms. Through these ongoing efforts, the Group is strengthening its commitment to sustainability, enhancing asset value, and building resilience against climate-related risks.

CLIMATE-RELATED PHYSICAL RISKS

Gamuda has consistently conducted comprehensive risk assessments and integrated climate resilience measures into project designs to safeguard its operations. Among the climate-related physical risks assessed, the most relevant to current local operations is the risk of flooding, particularly for projects located in low-lying areas. Potential impacts include operational disruptions and elevated maintenance costs. Currently, approximately RM6.7 million of plant and equipment is situated at sites identified as prone to flooding.

To address these risks, the Group is committed to ongoing innovation and value engineering in design, aiming to reduce vulnerabilities and enhance adaptive capacity. The Group actively monitors climate-related risks, embedding resilience considerations into its long-term strategic planning and risk management processes to ensure alignment with both environmental and business sustainability goals.

CLIMATE-RELATED OPPORTUNITIES

The Group has been actively exploring climate-related opportunities to enhance its portfolio of sustainable assets. In 2021, the Group entered

the solar infrastructure sector through acquiring a stake in ERS, with one of the partnership's projects, the Neda Pekan Project, projected to generate an average yearly revenue of RM7.7 million over the next 20 years, beginning in FY2025. Additionally, Gamuda has entered into a joint venture to develop the 187.5 MW Ulu Padas Hydroelectric Project in Tenom, Sabah and to propose a floating solar solution to integrate with the project for Sabah Energy Corporation Sdn Bhd. This RM3.0 billion initiative is expected to contribute significantly to the national grid and support sustainable energy generation in Sabah.

In Australia, through its subsidiary DT Infrastructure, the Group secured a contract to construct the Boulder Creek Wind Farm project, valued at AUD243 million (approximately RM702 million). This project will bolster Queensland's efforts to reach its electricity generation target of 50 percent overall supply from renewables by 2030. Through these strategic projects, Gamuda continues to position itself at the forefront of climate-resilient infrastructure, aligning with global efforts for a sustainable future.

CAPITAL DEPLOYMENT

Gamuda has invested a total of RM8 million in green infrastructure, including solar panels and EV charging facilities in Malaysia. This investment includes RM1.6 million for installations at Menara Gamuda and RM0.8 million for enhancements at the Next Generation IBS in Banting. Additionally, we have allocated RM5.6 million for similar installations across our property portfolio in various townships. To further support its sustainability goals, Gamuda has invested approximately RM0.7 million since 2021 in training and development related to sustainable construction practices. These efforts demonstrate Gamuda's commitment to transitioning to greener energy solutions.

REMUNERATION

The Board of Directors oversees the setting and monitoring of climate-related targets. They ensure that executives are accountable for delivering on the company's climate strategy and the Chief ESG Officer oversees the implementation of these targets.

In the current reporting period, 20 percent of executive management remuneration is linked to sustainability-related performance, including climate metrics such as carbon footprint reduction, project sustainability certifications, and successful implementation of climate-resilient infrastructure.

SUSTAINABILITY INTEGRATION

► CELEBRATING OUR SUSTAINABILITY AWARDS

Gamuda has garnered significant recognition for our dedication to sustainability and excellence. Our achievements have been celebrated with awards highlighting our leadership in sustainable construction and ESG practices.

These accolades underscore our commitment to high standards across various dimensions, including exceptional workplace practices, robust health and safety protocols, environmental stewardship as well as effective climate action. Such recognitions affirm the dedication of our team and solidify our role as an industry leader in sustainability and quality.

↙ Institutional Investor Research Awards



Gamuda has been ranked among the Top 3 Overall Best Companies in Industrials (including Infrastructure) in the 2024 Asia Pacific (ex-Japan) Executive Team by Institutional Investor Research (II Research). Additionally, as the only Malaysian corporation on the list, Gamuda was named among the Most Honoured Companies for the Rest of Asia, securing recognition in multiple categories:

- **No. 2** for Best Chief Executive Officer
- **No. 2** for Environmental, Social and Governance
- **No. 1** for Best Investor Relations Professional
- **No. 3** for Best Investor Relations Team

The ranking was derived from the votes of over 2,900 financial analysts and managers.

Scan here for the complete list of our sustainability awards and achievements




SUSTAINABILITY INTEGRATION

► STRENGTHENING PARTNERSHIPS: OUR STAKEHOLDER ENGAGEMENT

Engaging with stakeholders is pivotal for us to grasp and address our business impacts while remaining agile. Our engagement strategy is supported by a comprehensive Public Relations and Stakeholder Management Policy, ensuring effective communication and strong relationships with our key stakeholders.

We actively work alongside industry peers and collaborate on national taxonomies to advance our collective understanding and practices, such as the Taskforce on Nature-related Financial Disclosures (TNFD) and Strategic Roadmap for a Business and Biodiversity Action Plan in Malaysia. Our efforts are aligned with the National Policy on Biodiversity (NPBD) and the Kunming-Montreal Global Biodiversity Framework (GBF). Our engagement extends to working with academic institutions on biodiversity monitoring and addressing various environmental aspects.

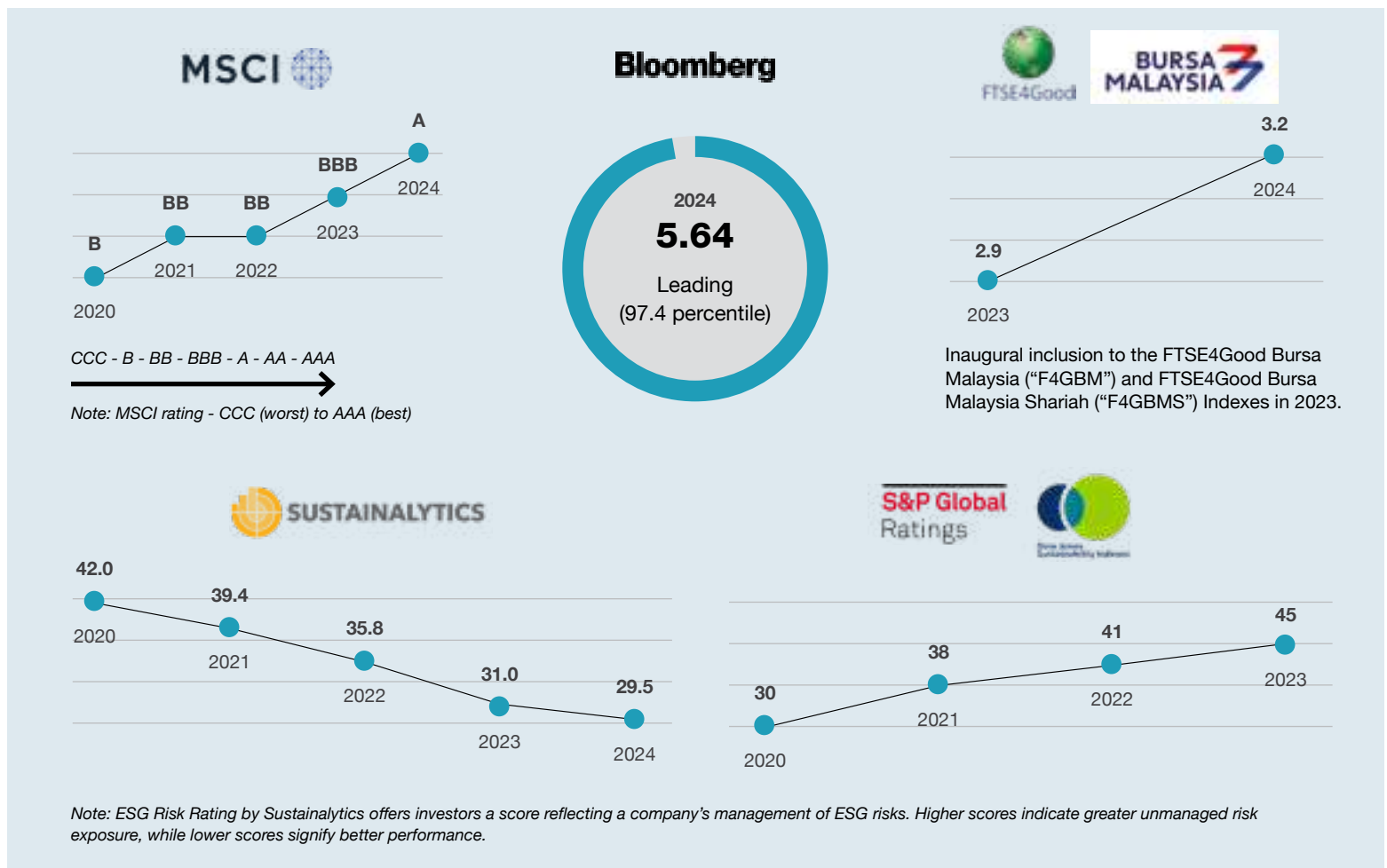
Through our participation in diverse engagement platforms, we stay informed on significant ESG issues, as we remain aligned and responsive to global advancements. We engage with stakeholders through a multi-dimensional approach that includes focus groups, face-to-face meetings and virtual discussions.

 For more details on our stakeholder engagement practices, please refer to Stakeholder Engagement on pages 50 - 51 of this report.

► ESG ATTAINMENTS

Recognising that sustainability is an ongoing journey, we are dedicated to improving our practices and strengthening our performance. Our ESG ratings and scores demonstrate the progress we have made and they serve as a benchmark for our continued efforts to drive impactful change.

The following charts showcase Gamuda’s ESG attainments up to 2024:



ESG Impact Report

GOVERNANCE & VALUE TO ECONOMY



From paper blueprints to digital construction, we've evolved to enhance collaboration and drive engineering innovation, allowing for greater efficiency, accuracy, and seamless integration in every project.

This cover photo is AI generated by hybridising real progress photo.



Page 128 Sustainability Governance

Page 132 Economic Value Generated and Distributed

Page 134 Supply Chain Management

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GOVERNANCE AND VALUE TO ECONOMY

► SUSTAINABILITY GOVERNANCE

Gamuda's commitment to good governance ensures transparency, accountability, and responsible growth while addressing environmental and social challenges. Guided by our ESG Policy Statement and the Gamuda Green Plan 2025, we uphold high ethical standards to protect stakeholder interests and align with global sustainability goals. Our governance practices, endorsed by the Board, foster a strong compliance culture across all operations, ensuring ethical practices are embedded throughout the Group.

 For more information on Gamuda's governance, ethics and integrity, please refer to the Corporate Governance Overview Statement on page 90 of this report.

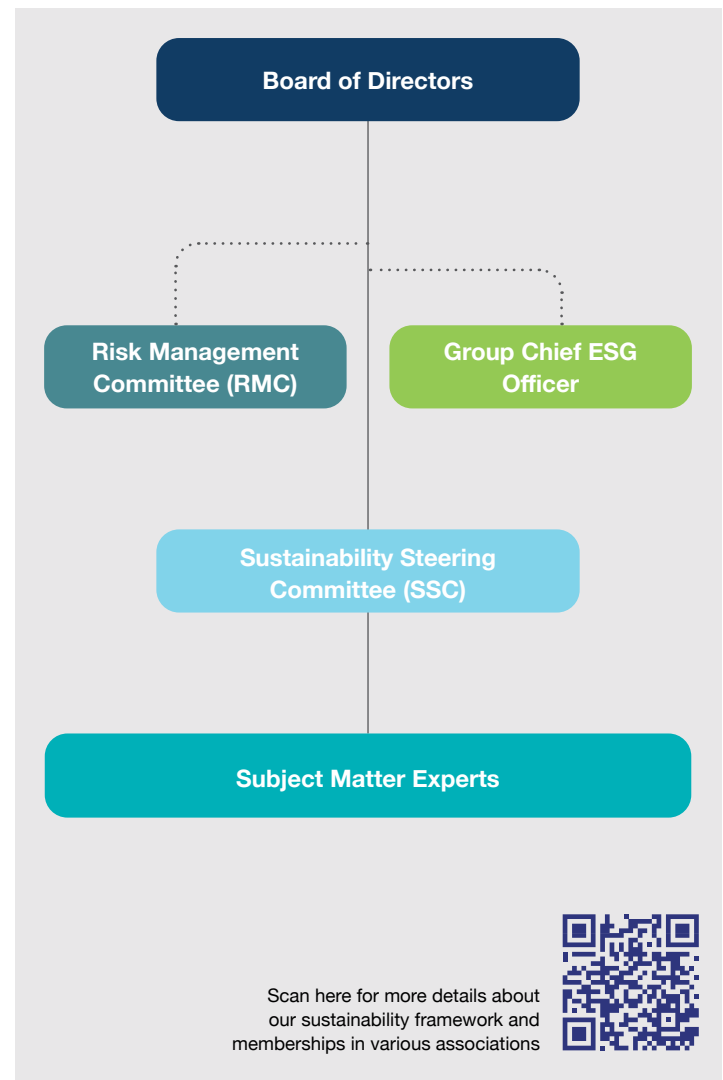
GAMUDA SUSTAINABILITY GOVERNANCE STRUCTURE

Gamuda upholds a robust sustainability governance framework that is essential for reaching our sustainability goals. By integrating ESG principles into our core business strategy and decision-making, we ensure high standards across all operations. Our approach aligns with directives from Bursa Malaysia and the Securities Commission Malaysia, supporting the 12th Malaysia Plan's focus on ESG adoption in both public and private sectors.

Gamuda's Board of Directors has significantly deepened its involvement in ESG matters in recent years. Alongside the Sustainability Steering Committee (SSC), the Board oversees our high-level policies and sustainability responsibilities. This oversight enables the Board to maintain a comprehensive understanding of sustainability issues relevant to the Group and our regional operations.

The Board ensures that material topics such as climate change, biodiversity, human rights, and supply chain management are fully integrated into the Group's strategic direction, applying these principles across all business divisions and regions. They actively engage in reviewing the Group's materiality assessments and evaluate its performance in managing sustainability risks and opportunities. This includes addressing potential ESG-related events, from environmental threats like floods and sea level rise to social issues such as employee health and safety and governance challenges such as technology and cybersecurity. Additionally, the Board is responsible for determining appropriate remuneration for directors and management.

The Board is supported by dedicated individuals and committees, including the Risk Management Committee (RMC), Group Chief ESG Officer, the SSC and subject matter experts. The Group Chief ESG Officer leads the management of Gamuda's sustainability strategies and the Gamuda sustainability team carries out its day-to-day implementation.



▾ Key Performance Indicators (KPIs)

As part of our performance assessment, Gamuda assigns ESG Key Performance Indicators (KPIs) to all employees including executive management. Currently, at least **20 percent** of employees' performance is **linked to ESG performance**. These KPIs include the reduction of Gamuda's energy intensity, diverting waste from landfills, water conservation, safety performance, demonstrating integrity and upholding governance principles and compulsory annual training on mandatory policies. The digitalisation of our ESG platforms has enabled the **tracking and archiving of all ESG data** across the Group, facilitating the linkage of ESG KPIs to performance. The Board maintains oversight of performance-linked ESG targets and remuneration of all our management and employees.

GOVERNANCE AND VALUE TO ECONOMY

► ANTI-BRIBERY AND CORRUPTION

Preventing bribery and corruption within our organisation is essential to building trust and mitigating legal, financial and reputational risks whilst fostering a fair business environment. Our commitment to compliance is demonstrated through the enforcement of key policies such as the Anti-Bribery and Corruption (AB&C) Policy, Whistleblowing Policy and Procedure (WBPP) and Code of Business Ethics (COBE).

In line with Section 17A of the Malaysian Anti-Corruption Commission (MACC) Act, Gamuda has proactively strengthened its Corporate Liability Framework and Integrity & Governance policies. This includes the Gamuda Organisational Anti-Corruption Plan (OACP), which is revised every three years and aligned with Malaysia's National Anti-Corruption Strategy (NACS) 2024–2028. Launched by Prime Minister YAB Dato' Seri Anwar Bin Ibrahim, the NACS emphasises transparency and accountability in combating corruption.

We maintain a zero-tolerance stance on bribery and expect all stakeholders, including business partners, to uphold the same ethical standards. Our AB&C Policy is actively communicated through various channels. External communication includes contractual agreements and compliance via the ARIBA system, while internal communication consists of email blasts, training and awareness sessions and an annual Integrity Pledge. The policy is accessible to all employees through the Employee Management System. External stakeholders can access it via the Gamuda website.

Our initiatives within the Group include:

- Mandating members of the Board to sign a **Director Integrity Pledge** upon assuming their roles, with the pledge enforced throughout their tenures
- Ensures that all new and existing employees, as well as those in its subsidiaries, sign the annual **Employee Integrity Pledge**, which commits them to adhere to the Group's Anti-Bribery and Corruption Policy, Whistleblowing Policy and Code of Business Ethics
- Conducting **training and awareness programmes** regularly to ensure that all employees understand the importance of whistleblowing and ethical conduct
- **Regularly monitoring and reviewing** the integrity and governance-related Policy and Procedure through surveys and feedback, continuously improving governance practices and overall sustainability performance
- Raising awareness about bribery and corruption among employees through the Workplace platform by **posting integrity-related news, educational materials** and surveys to drive a positive compliance culture

Our initiatives with external parties include:

- Agree to comply with the **Group's AB&C policy** through Gamuda's digital supplier platform prior to being appointed
- Are informed of the Group's AB&C policy requirements and the need to uphold **high standards of integrity**

We uphold a culture of compliance by regularly refining our regionally applicable policies to align with evolving regulations and sustainability goals.

Scan here for our full
list of policies




GOVERNANCE AND VALUE TO ECONOMY

MITIGATING BRIBERY AND CORRUPTION-RELATED RISKS

As part of our mitigation efforts, the Group's Integrity and Governance Unit (IGU) conducts bribery and corruption risk assessments across the Group. Led by the Chief Integrity and Governance Officer (CIGO), the IGU oversees the internal corruption monitoring system, ensuring that the AB&C Policy commitments are upheld in all activities. The monitoring system encompasses operating guidelines for record-keeping, relevant policies and procedures, as well as expected appropriate behaviour.

In addition, we ensure due diligence procedures are taken before engaging any new suppliers, partners or associates. Other than requiring them to adhere to the Group's AB&C Policy, the due diligence process includes:

- Conducting background checks
- Evaluating the integrity of potential suppliers by mandating suppliers to submit written commitments through Gamuda's digital supplier platform
- Educating suppliers on the AB&C Policy requirements and the importance of corporate integrity in business culture

 For more information on Gamuda's supplier evaluation, please refer to Supply Chain Management on page 134 of this report.

WHISTLEBLOWING MECHANISM

The Group's Whistleblowing Policy and Procedures serves as a confidential or anonymous mechanism for our stakeholders. It provides stakeholders with a secure and confidential platform to report any suspicious wrongdoing, misconduct or non-compliance with the Group's policies without fear of reprisal or dismissal.

We have in place a comprehensive procedure that ensures every reported incident is thoroughly investigated by an independent team. The procedure and investigating teams are overseen by the CIGO. Stakeholders can file their reports through integrityline@gamuda.com.my.

Process For Raising and Addressing Whistleblowing



Report

submitted via email to integrityline@gamuda.com.my



Report received from
whistleblower



Report **reviewed by CIGO**
for next steps



Investigation
by independent parties



Action (includes **disciplinary processes** or
reporting to the authorities)

GOVERNANCE AND VALUE TO ECONOMY



Is something not right?

Speak Up!

At DT Infrastructure, we do things the right way. We should all expect fair and ethical behaviour across our business – including with coworkers, customers, subcontractors, competitors, and the community.

If you believe something you've seen doesn't meet these expectations, it's time to Speak Up.



What should I Speak Up about?

Any serious matter including bribery, fraud, corrupt conduct, coercion, discrimination, harassment, bullying, breaches of the code of conduct, or any other illegal or unethical activity.



How do I Speak Up?

You can raise your concern verbally or in writing with your manager or People and Culture Representative, or by submitting an anonymous report online via our external provider.

In Australia, DT Infrastructure has implemented the “Speak Up” policy to foster a culture of transparency and accountability. This policy encourages both employees and external stakeholders to **report any form of suspicious misconduct or non-compliance**. Issues covered under the policy include, but are not limited to, bribery, fraud, corruption, coercion, discrimination, harassment, bullying, breaches of the company’s code of conduct and any other illegal or unethical activities.

The “Speak Up” policy provides **multiple secure and confidential avenues for reporting**, including anonymous options, thus ensuring that individuals feel safe and supported when raising concerns. All disclosures are treated with the utmost seriousness and the company is committed to thoroughly investigating each report, with the goal of maintaining integrity and fostering a respectful, law-abiding work environment.

The Group remains steadfast in its commitment to the highest standards of corporate governance. In our established markets of Malaysia and Vietnam, employee integrity pledge signatures continue to be robust at 98 and 97 percent, respectively. In the emerging markets of Australia, Singapore and Taiwan, our ongoing efforts to promote and fully transition employee integrity and onboarding processes online are showing positive results, with average signature rates ranging from 38 to 41 percent.

To enhance our anti-corruption measures, we have conducted training programmes consistently over the years, with more than 6 percent of employees completing live training in the 2023-2024 financial year alone. This figure reflects this year’s participation, while the cumulative number of employees who have undertaken the training over the years is significantly higher. Malaysia is at an 11 percent completion rate this year and all directors have completed 100 percent of the required training. As we continue to expand our operations regionally, we will prioritise intensifying training efforts and extending our corporate governance initiatives to new markets to ensure consistent adherence to ethical standards.

Over the past year, Gamuda recorded a total of six confirmed incidents through whistleblowing reports. Of these, five cases have been successfully resolved, highlighting the robustness of our grievance handling procedures. The remaining case is currently ongoing, with appropriate actions being taken to ensure a fair and timely resolution.

Total number of employees that participated in Gamuda’s annual Integrity Pledge:

4,754

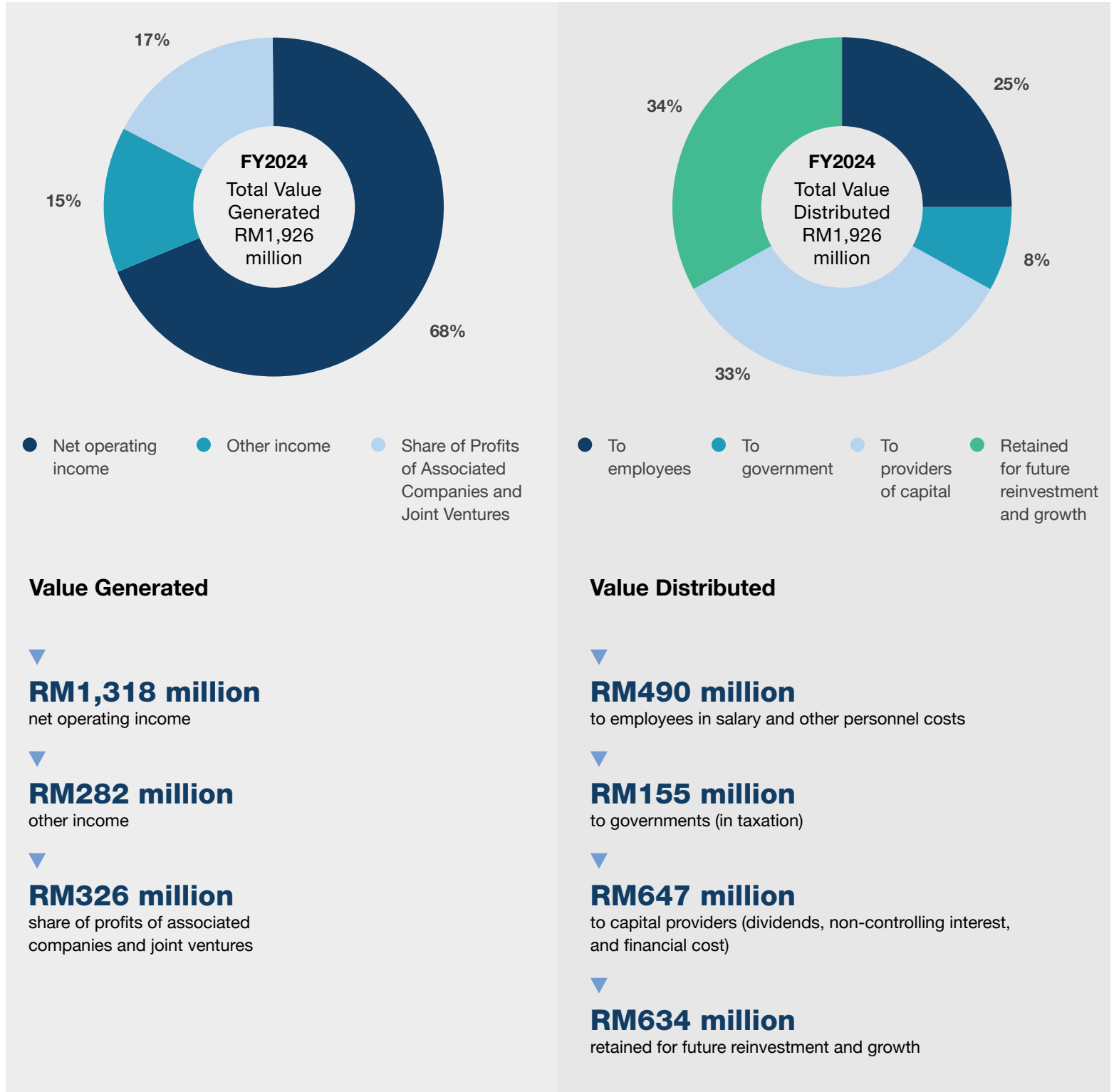
Percentage of operation assessed for corruption-related risk:

100%

GOVERNANCE AND VALUE TO ECONOMY

► ECONOMIC VALUE GENERATED AND DISTRIBUTED

Gamuda's financial strength is crucial for the long-term success of our business and fuels our commitment to advancing the Group's ESG agenda. Our revenue and earnings enable us to deliver economic value to a wide range of stakeholders, from shareholders and investors to employees, social enterprises and NGOs. By driving financial growth, we can support job creation, open entrepreneurial opportunities, contribute more to government taxes, strengthen local supply chains and meet our financial commitments.



GOVERNANCE AND VALUE TO ECONOMY

SECURING SUSTAINABLE FINANCING

In August 2022, Gamuda Land successfully secured sustainable financing from Public Bank Bhd for its green-accredited residential and commercial projects. This achievement follows a green financing memorandum of understanding with Public Bank, reflecting their commitment to attain carbon neutrality by 2030 and net zero emissions by 2050. To enhance accessibility to green financing for homeowners, Gamuda Land will ensure all its properties are certified by recognised bodies, the Green Building Index (GBI) and Green Real Estate (GreenRE).

Following that, Amanat Lebuhraya Rakyat Bhd (ALR) acquired Gamuda's highway toll concessions, including SPRINT, SMART, LITRAK and KESAS in October 2022. This landmark deal was facilitated by ALR's Sustainability Sukuk, a Shariah-compliant bond with a nominal

value of RM5.5 billion and an AAA rating. It was the largest corporate sustainability sukuk and the first in Malaysia's highway sector, and was also recognised as the largest ringgit-denominated corporate sukuk of 2022.

Furthermore, in December 2022, we secured a RM550 million sustainability-linked loan (SLL) from OCBC Malaysia, marking our first Shariah-compliant financing that integrates sustainability principles. Under the terms of the SLL, Gamuda must demonstrate positive progress in achieving sustainability performance targets (SPTs) to benefit from lower interest rates. The agreed SPTs include reducing the emissions intensity and increasing the number of solar panel installations. For the 2023/2024 period, we successfully met these targets, with improvements in both SPTs. These achievements were independently verified by a third-party assessor.




Solar panels on car park rooftop at Gamuda Gardens, Selangor, Malaysia

GOVERNANCE AND VALUE TO ECONOMY

► SUPPLY CHAIN MANAGEMENT

The UN Environment Programme reports that supply chains account for up to 90 percent of a company's environmental impact, while the International Labour Organisation highlights that about 20 percent of global supply chains fall short of labour standards. For Gamuda, effective supply chain management enhances operational efficiency while addressing environmental and social responsibilities.

By focusing on robust practices, Gamuda aims to optimise procurement, reduce costs and minimise its environmental footprint. This strategic approach aligns operations with socio-economic expectations, reinforces ethical practices and fosters a resilient supply chain that supports long-term success and promotes environmental stewardship and social equity.

 Should a supplier or vendor have any queries, they can contact us via our hotline at 1300 820 030 or send an email to group-procurement@gamuda.com.my.

Our suppliers are expected to comply with all the relevant local and international regulations where we operate. They are also required to uphold ethical business practices that are consistent with our policies and procedures, including but not limited to:

- Code of Business Ethics
- Human Rights Policy
- Quality, Safety, Health and Environment (QSHE) Policy
- Social Procurement Policy by Gamuda Australia

Furthermore, all our suppliers are required to adhere to the environmental standards that are outlined in our contractual agreements. The QSHE and procurement teams oversee the monitoring of suppliers' environmental performance, ensuring their environmental commitments and targets align with the Gamuda Green Plan 2025. For potential suppliers, they must provide their policies, company code of conduct and relevant sustainability certificates (where applicable). They must also agree to comply with our Anti-Bribery and Corruption (AB&C) Policy before being appointed.

Additionally, we assess our suppliers on an annual basis, whereby the findings are systematically captured in our Ariba system. These assessments inform our supplier engagement approaches, allowing us to proactively mitigate risks associated with non-compliance. This methodology aligns with our ESG commitments, reflecting our dedication to supporting our suppliers and promoting long-term sustainability within our supply chain.



In line with the Indigenous Procurement Policy (IPP) and the Aboriginal Procurement Policy (APP) of New South Wales, Gamuda has allocated over **AUD47 million for the procurement of goods and services from Aboriginal businesses** across three major projects in Australia:

AUD35.1 million

dedicated to 38 Aboriginal Businesses through WTP project

AUD4 million

allocated through M1 project for 12 Aboriginal Businesses


AUD7.9 million


channelled to 26 Aboriginal Businesses for the Coffs Harbour Bypass project


This practice aligns with Gamuda Australia's Social Procurement Policy, the NSW Aboriginal Procurement Policy and the Federal Indigenous Procurement Policy, contributing to the broader goals of fostering Indigenous entrepreneurship and economic development.

GOVERNANCE AND VALUE TO ECONOMY

SUPPLIER COMPLIANCE AND RISK MITIGATION WORKFLOW

- 

Performance assessments are conducted periodically for suppliers with active transactions to identify any that may be underperforming. This proactive approach allows us to address issues promptly and work collaboratively with suppliers to enhance their performance.
- 

Upon identifying deficiencies, we develop and implement corrective action plans that are closely monitored to ensure effective resolution. This structured approach allows us to address issues promptly and maintain high standards within our supply chain.
- 

Suppliers who persistently fail to meet our standards may face suspension or deactivation from our approved supplier list. Reactivation will depend on demonstrable improvements and strict compliance with our rigorous requirements. This approach underscores our commitment to maintaining high standards and fostering a reliable supply chain.

SUPPORTING LOCAL BUSINESSES

Our procurement processes are conducted with ethical and transparent practices, as guided by our Procurement Policy. We prioritise working with at least 95 percent of local suppliers each year, as we seek to foster a fair and inclusive supply chain that supports women and marginalised groups.

We recognise the importance of investing in local suppliers as a powerful way to positively impact communities, create employment opportunities and build a sustainable supply chain. While our approach may vary across different regions, our commitment remains consistent with the aims to mitigate risks, assure rigorous quality control and stimulate local economic growth. By prioritising local suppliers in the countries where we operate, we not only contribute to the local economy but also reduce carbon emissions. Additionally, this approach enhances our operational flexibility, agility and resilience, enabling us to respond quickly to supply chain disruptions.

EMBEDDING ESG INTO OUR SUPPLY CHAIN

Since FY2021, we have strengthened the integration of ESG into our supply chain management by mandating all suppliers to register via the SAP Ariba system. The registration process covers a comprehensive questionnaire that requires suppliers to disclose detailed information about their current ESG policies and practices. The questions cover various critical areas, including but not limited to:

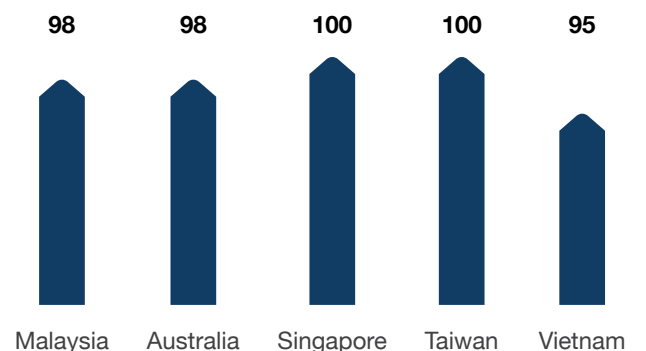
- Code of Business Ethics
- Human Rights Policy
- Quality, Safety, Health and Environment (QSHE) Policy
- Social Procurement Policy by Gamuda Australia

Digital Procurement

Since 2017, Gamuda has embarked on an extensive digital transformation in procurement, aiming to integrate **100 percent** digital solutions into every aspect of our business operations. A significant milestone in this journey has been the implementation of a **Group-wide digital procurement system (SAP Ariba)**, which serves as a centralised control hub for all business regions. This is used for all sourcing, contracting and supplier management. It engages a broad range of stakeholders, including contractors, suppliers, consultants and services providers. This allows us to uphold equitable procurement processes through fair, transparent and objective procurement procedures, ensuring that tenders are awarded to the best evaluated bidders.

Proportion of Spending on Local Suppliers

Total procurement budget (%)



GOVERNANCE AND VALUE TO ECONOMY

► CYBERSECURITY

In 2023, global data breaches increased by 72 percent compared to 2021, which previously recorded the highest number of breaches, according to the Identity Theft Resource Center's 2023 Data Breach Report. As part of our journey in digital transformation, we are constantly integrating advanced technologies and innovative practices into our operations. In tandem with this, we are mindful of the increased cybersecurity risks that come with our digital journey. We recognise that a robust cybersecurity system is essential not only for protecting our data but also for detecting and responding to cyber threats at all our business locations.

We remain committed to protecting customer privacy by adopting advanced cybersecurity measures and adhering to all the relevant data

protection regulations where we operate. We uphold a zero-tolerance stance towards non-compliance and will take disciplinary action against all incidents of customer privacy infringement.

Our cybersecurity measures are guided by the Group's Information Security Policy (ISP), which mandates clear and effective communication to all members of the Gamuda Group. This includes incorporating ISP awareness into the induction for new employees while keeping all employees updated with ISO-related policies and procedures annually. For external stakeholders, Project Owners are responsible in ensuring that relevant ISP control practices are communicated to third-party entities when required.

Cybersecurity Management at Gamuda



Chief Digital Officer is entrusted with the task of providing the **strategic direction** for information security



Head of IT Governance & Compliance assists the Chief Digital Officer in **ensuring conformity** to all security standards



IT Governance & Compliance unit is tasked with **preserving the Information Security Policy**. The Heads of Departments are tasked with the **execution of the policy and procedures** throughout the group



Heads of Departments are charged with the **execution of IT policy and procedures**, thus ensuring adherence by their employees



All employees are **responsible for understanding** and performing their information security duties

GOVERNANCE AND VALUE TO ECONOMY

As a leading digital solutions provider in the construction industry, we are committed to going beyond compliance to protect our data and the privacy of our stakeholders. We have put in place substantial resources that encompass financial, human and technological aspects to ensure stringent cybersecurity measures. Furthermore, audits are conducted regularly to supervise the management of customer privacy. To uphold high standards of data protection, our employees are required to attend training sessions, including refresher courses on ISO-related policies and procedures.



To ensure a comprehensive approach, we have adopted strategies specific to each region of our operations to manage potential breaches of customer privacy, ensuring that we meet data protection regulations. These strategies involve the following measures, allowing us to take immediate actions against cybersecurity incidents:

Quick **reporting and escalation** of any security incidents

Compliance with non-disclosure agreements

Comprehensive incident **responses**

Detailed **investigations**

Regular **training sessions** for our employees

ISO/IEC 27001:2002

In upholding strong cybersecurity, we have consistently benchmarked ourselves against international best practices and standards. Our Group IT (GIT) actively addresses the requirements necessary for participation in global markets, as we strive to position ourselves as a centre of excellence for IT systems and solutions.

In December 2023, we attained the ISO/IEC 27001:2022, a globally recognised standard of excellence for information systems management accredited by the British Standards Institute (BSI). Securing the certification ensures that our Information Security Management System (ISMS) not only aligns with international best practices but also includes the latest advancements in mitigating cybersecurity threats.

This strategic direction has been pivotal in streamlining our operations and management across all our subsidiaries. The certification was obtained after a rigorous audit of our systems and policies by the BSI. It necessitates increased vigilance and compliance at all levels within our organisation.

We recognise that everyone within our organisation has a role to play in ensuring our collective cybersecurity. To this end:

- All employees are required to adhere to our policies and procedures, which are accessible via our internal communication platform
- All vendors are required to comply with the IT policy and procedures. Both are incorporated into vendors' contracts and agreements
- GIT's approval is mandatory for all IT-related purchases involving hardware and software



In 2024, we recorded **ZERO** substantiated complaints concerning breaches of customer privacy and losses of customer data in every country where we operate.

GOVERNANCE AND VALUE TO ECONOMY

► DIGITAL TRANSFORMATION AND INNOVATION

In today's fast-changing global landscape, digital transformation has become essential. By 2025, over 60 percent of the global economy is expected to be digitised, with businesses that embraced digital solutions undergoing faster growth and greater resilience. Research shows that companies leading in digital innovation are significantly more profitable, highlighting the link between digital adoption and business sustainability.

At Gamuda, we recognise that adopting advanced digital technologies is crucial for maintaining competitiveness in the construction industry. By leveraging digital solutions, we improve operational efficiency, reduce waste and optimise resources, contributing to a more sustainable future while meeting evolving customer demands.

ENGINEERING A DIGITAL LEGACY

We are committed to leading the charge in digital transformation, exemplified by our early adoption of the SMART project (Stormwater

Management And Road Tunnel), a critical climate mitigation initiative. Through the Gamuda Excellence Transformation (GET) programme, we elevate digital excellence by deploying advanced technologies across the Group. At the core is the Gamuda Digital Operating System (GDOS), a cloud-based platform that supports 4D and 5D Building Information Modelling (BIM) systems, Gamuda's Next-Gen Digital Industrialised Building System (IBS) and Generative Artificial Intelligence (GenAI). Innovation is at the heart of our vision to "Lead the region in breakthrough solutions."

GAMUDA EXCELLENCE TRANSFORMATION

Gamuda Excellence Transformation (GET) functions as a crucial digital enabler, providing essential tools and support to assist project teams in overcoming challenges and reaching digital transformation objectives. Data management across the Group is enhanced and employees are equipped with future-ready skills through programmes such as Data Hero.



GET's Pillars:



Digital Engineering Governance

Unifying and improving our technology landscape



Data Excellence

Improving collection, management and innovation of data across the Group



Digital Community

A community of like-minded employee to support and collaborate with each other



Digital Empowerment

Empowering our employees to build solutions through our Data Hero programme

GOVERNANCE AND VALUE TO ECONOMY

ESG In Action

We have made digital innovation a fundamental aspect of our business strategy. This strategic shift has significantly enhanced our competitive edge, particularly in securing major projects like data centres.

Enhanced Competitive Advantage:

Our digital initiatives have been crucial in winning lucrative contracts, including significant data centre projects.

Distinctive Brand Identity:

By leveraging digital technologies, we have effectively differentiated ourselves from competitors, providing added value to our clients.

Global Recognition:

Our digital capabilities have garnered international acclaim, as evidenced by our feature in Deloitte's State of Digital Adoption in Construction report.

Cost Efficiency:

The successful transition to DT Infrastructure has led to substantial cost savings, demonstrating the tangible benefits of our digital transformation.

Proactive Risk Management:

While we recognise the numerous advantages of digital transformation, we remain vigilant about potential risks and take proactive measures to mitigate them.

BIG DATA ENABLING GLOBAL VISIBILITY OF PROJECTS

A data-first approach to engineering is adopted, centralising project data through advanced data warehouses and leveraging Autodesk Construction Cloud (ACC) as our primary platform for data interconnectedness and collaboration. This unified ecosystem enhances decision-making and operational efficiency, enabling the use of AI and machine learning to optimise processes, budgets, safety and quality control. As a result, data skills such as visualisation and analytics have become essential across the workforce, fostering greater collaboration and innovation.

INNOVATIVE AND NOVEL APPROACH TO TALENT AND SKILLS BUILDING

The Gamuda AI Academy offers a cutting-edge three-month curriculum focused on full-stack AI development, covering front-end, back-end and AI technologies. By leveraging Google Cloud's capabilities, it develops scalable solutions and addresses the shortage of tech talent in the construction industry. Internally, our monthly Masterclass programme provides a platform for talent to share and showcase ideas and innovations.

Data Hero Programme

The Data Hero Programme (DHP) is an online programme that was designed to enhance digital skills and nurture leadership qualities among employees since 2022.



About the Data Hero Programme (DHP)

Accessible to all employees and Gamuda Scholarship holders who are pursuing **digital skill enhancement**

Provides a semi-guided pathway to achieve the prestigious **Google Cloud Digital Leader** certification

Offers graduates a **premium Pluralsight account**, granting access to a broad range of specialisations in advanced digital technologies

GOVERNANCE AND VALUE TO ECONOMY

Integrated Dashboard Offers Full Project Visibility



At Gamuda, we have implemented a unified platform that centralises project data, enabling the creation of insightful dashboards. Powered by tools such as Power BI and BigQuery, these dashboards provide real-time updates on project status, operations and processes.

Extended Realities and GIS in Construction



The BIMAR (Building Information Modelling Augmented Reality) app was developed to overlay digital BIM designs onto physical sites, improving inspection, validation, and visual clash detection for enhanced on-site decision-making. Virtual reality headsets have also been introduced for safety training simulations. Additionally, the use of the Geospatial Information System (GIS) enhances mapping, spatial analysis and project planning.

Collaborative Transformation Through Partnership with Autodesk



Since 2022, Gamuda's collaboration with Autodesk has driven the integration of Autodesk Construction Cloud (ACC) as a key component of the Gamuda Digital Operating System (GDOS). ACC breaks down silos, uniting teams across design, safety, contracts and project delivery on a single platform, enabling seamless collaboration, faster project completion, budget adherence and global standard compliance.



ESG In Action

The Rasau Water Treatment Plant project won recognition for its innovative use of the Autodesk Construction Cloud (ACC) Cost Management Solution, which has transformed cost management workflows. This digitisation enabled:

- **Enhance efficiency** in verification, revision, and process flows
- **Development of custom workflows** tailored to specific contract conditions, integrated with the Autodesk Platform Services API for automated email alerts
- **Bridging the gap** between bill of quantities formats and ACC templates using Python scripts for translation
- **Expanded payment certificate functionalities** through Node.js and the ACC API

These advancements have streamlined processes and significantly improved project efficiency.

GOVERNANCE AND VALUE TO ECONOMY

Gamuda and Google Cloud: Transforming Construction with AI

Artificial Intelligence (AI) is rapidly evolving and transforming industries. In the construction sector, traditionally slow to adopt new technologies, AI is set to drive significant change, and Gamuda is leading the way. Recently, we have deepened our partnership with Google Cloud to integrate enterprise-grade generative AI (GenAI) and cloud computing into our operations. These GenAI tools empower our workforce to create innovative, custom AI solutions seamlessly integrated with our existing workflows.

Bot Unify: Transforming Operations with AI

Bot Unify is Gamuda’s AI Bot Marketplace, offering a centralised platform for AI-driven solutions that enhance operational efficiency and decision-making. It leverages powerful technologies such as Google’s Vertex AI and MongoDB to deliver scalable and efficient AI solutions.



GAMUDA AI ACADEMY



In 2024, we launched the Gamuda AI Academy, which offers top-tier training sessions, cutting-edge technology and exceptional mentorship to master full-stack AI. Addressing the pressing need for workforce upskilling and reskilling, the Academy leverages Google Cloud’s platform to rapidly build and deploy scalable solutions, featuring Gamuda’s innovative use cases like the award-winning autonomous Tunnel Boring Machine, BIMAR app and other advancements.

The Academy builds on Gamuda’s successful history in talent development and supply chain enhancement. Through our foundation, Yayasan Gamuda, the fully sponsored course aims to cultivate a new generation of skilled professionals and AI innovators using the latest GenAI tools on Google Cloud. With the first cohort starting in September, Gamuda advances its efforts to address the AI talent gap, aligning with the national digital transformation strategy. This three-month project-based programme will equip participants with in-demand skills, award them with Google Cloud badges and certifications, and offer optional internships with Gamuda or its partners to unlock career-defining opportunities.

Comprehensive Syllabus

- Ranges from foundational AI concepts to advanced techniques in AI technology, covering full-stack AI development and personal development
- Includes user interface that requires intuitive designs, cloud computing, data, machine learning and AI

Holistic Learning Experience

- Exposes learners to three-month immersive classroom learning with hands-on labs and a capstone project
- Offers opportunity for networking and building industry partnerships
- Provides a three-month internship with Gamuda or its partners

Full Stack AI Development Personal Development

- | | |
|---|---|
| <ul style="list-style-type: none"> • Front End • Back End/Cloud DevOps • Data, Machine Learning & AI | <ul style="list-style-type: none"> • Communication Skills • Presentation Skills • Pitching to Investors • Job Interview Skills • Innovation & Design Thinking • Personal Branding |
|---|---|

Scan here for more information about the Gamuda AI Academy



GOVERNANCE AND VALUE TO ECONOMY

AI INTEGRATION FOR HOMEBUYERS



The Clove, Malaysia's first Park Homes typology, features clusters of eight homes, each with a spacious private garden that exemplifies Gamuda's commitment to delivering personalised and eco-friendly living spaces, thus setting a new standard in modern property development. This innovative, nature-centric home design optimises natural light and ventilation while offering gated communal gardens that provide safe, interactive spaces for fostering community engagement and healthy living.

Gamuda is leveraging AI in home customisation, focusing on a trifecta of innovation: design, sustainability and personalisation. Through the recently launched GL Connect Portal, an AI-driven platform, Gamuda Land's homebuyers can now customise their homes with greater precision, selecting layouts, materials and features tailored to their needs. This innovation allows Gamuda to offer more sustainable solutions by optimising energy-efficiency and material usage. The integration of AI also enhances the customer experience by enabling homeowners to preview and adjust their designs in real-time, marking a significant advancement in property development.

Gamuda's Next Gen Digital IBS is instrumental in developing The Clove. This digital IBS allows precision in design and construction, ensuring faster, sustainable and high-quality builds. This integration of design innovation, digital IBS and AI exemplifies Gamuda's innovation trifecta, bringing a new era of home customisation to life.

Scan here to
learn more about
The Clove and
experience the GL
Connect portal



Digitalising Our ESG Data Traceability

Since 2021, a cloud-based system has been utilised for efficient ESG data capturing and monitoring across regional operations. In 2024, adoption of Bursa Malaysia's Centralised Sustainability Intelligence (CSI) Platform marks a significant advancement in managing supply chain data, particularly for tracking Scope 3 emissions. Automated tools are leveraged to ensure accurate climate reporting aligned with the Task Force on Climate-related Financial Disclosures (TCFD), addressing emissions, risks and opportunities.

This year, we became one of the early adopters of Bursa Malaysia's Centralised Sustainability Intelligence (CSI) Platform. This tool significantly enhances our ability to manage supply chain data, particularly for tracking Scope 3 emissions. By leveraging automated tools, we ensure accurate climate reporting aligned with the Task Force on Climate-related Financial Disclosures (TCFD), covering emissions, risks and opportunities.

GOVERNANCE AND VALUE TO ECONOMY

NEXT-GEN DIGITAL IBS

Gamuda's Next-Gen Digital IBS signifies the future of construction. This extensive suite of digital solutions encompasses cloud design, BIM integration, robotic automation and production, providing design flexibility and superior quality finishes. Next-Gen Digital IBS factories in Banting and Sepang, Selangor, are the largest manufacturing facilities in Malaysia.



Our digital IBS Portfolio

Data Centre

High-rise residential and commercial

Landed Residential

Next-Gen Digital IBS Innovative Solutions



Clash analysis in a cloud-based 3D building information model (BIM) allows for precise pre-planning



Robots will autonomously plan the schedule to produce required products using the data collected from sensors in the factory's IoT network and previous iterations



All products have QR codes that can be tracked throughout the entire supply chain



40% reduction in embodied carbon, 55% reduction in relying on workers, and 40% faster delivery



BIM augmented reality mobile application called BIMAR allows for more accurate inspections



Like LEGO bricks, home parts will be delivered directly to the construction site and seamlessly assembled



Productivity can be monitored remotely

The Construction Research Institute of Malaysia has independently validated Gamuda's Next-Gen Digital IBS for its role in enhancing builder productivity, preparing contractors for the Industry 4.0 revolution and creating higher-income job opportunities in Malaysia. Stringent quality control standards have facilitated the rapid adoption of Next-Gen Digital IBS across Gamuda Land projects.



GOVERNANCE AND VALUE TO ECONOMY

BIM ACADEMY

Gamuda’s commitment to digital construction is further strengthened by the BIM Academy. As an award-winning tool, Building Information Modelling (BIM) is utilised to train employees and subcontractors in designing and automating projects using the software. Over 1,000 employees and subcontractors from the MRT Putrajaya Line have been trained to utilise this software.

ESG In Action

Common Data Environment

Our Innovation Hub has enabled us to recognise the need for a unified software solution across our teams located in different geographical regions. As a result, we implemented the Common Data Environment to improve process streamlining and team management. This system caters to all internal use cases and stakeholders. In addition, APIs are employed alongside the CDE to enhance data extraction, supporting cost management and data visualisation using AI-assisted service triage.

Capabilities of the CDE:

- **Manages various workflows, on-site data collection, correspondences and cost management**, among other functions
- Empowers employees to **track project issues, monitor weather conditions and make data-driven decisions** in real time

TRAFFIC MANAGEMENT SYSTEM

We have put in place a digital traffic management system that automates road closure processes and provides real-time traffic data. Developed to address the challenges of traffic management during the construction of the MRT Putrajaya Line (in Malaysia), the digital solution is integrated with ACC and Google BigQuery. It improves communication and data control, leading to more efficient urban traffic management during construction.

QSHE Digital Transformation

We harnessed the power of ACC to phase out long-standing paper-based procedures and introduce efficient digital processes. The transition has enabled us to:

- Gain instant access to data, advanced reporting capabilities using Power BI and heighten project surveillance
- Improve decision-making, minimise redundancies and boost productivity across diverse projects

For more information on workplace safety and employee well-being, refer to Safety and Health on page 161 of this report.



Safety Shield

To enhance workplace safety at the M1 Motorway Extension to Raymond Terrace: Black Hill to Tomago project in Australia, we have adopted ‘Safety Shield’, an innovative AI integration. The innovation enables us to immediately respond to on-site incidents and trigger alert when a pedestrian steps into a predefined exclusion zone. Since early 2024, we have begun reviewing the effectiveness of the system to identify key areas of improvement.

CAPABILITIES OF THE SAFETY SHIELD

Adaptable to any machinery

Uses **high-definition cameras** for continuous environmental monitoring

Distinguish individuals/pedestrians from their surroundings

Facilitates remote safety supervision through a **cloud-based portal**

Enables **immediate response** to on-site incidents

GOVERNANCE AND VALUE TO ECONOMY

TUNNELLING TECHNOLOGY

Gamuda has revolutionised tunnel boring technology, beginning with the Slurry Mix-Shield TBM and progressing to the cutting-edge Variable Density TBM (VD TBM), used in the SMART Tunnel and MRT Kajang Line projects. The development of the autonomous tunnel boring machine (TBM), deployed for the MRT Putrajaya Line, further solidified Gamuda's reputation for innovation. These award-winning advancements have positioned the Group as a global leader in tunnelling, with projects spanning Australia, Singapore and Taiwan.

The VD TBM, the first of its kind, was designed to handle tough ground conditions and later led to the creation of the autonomous TBM. The autonomous TBM, equipped with artificial intelligence, improves accuracy, response time and safety by controlling its movements and functions automatically, reducing the need for human input and ensuring a safer working environment.

In Australia, the autonomous TBMs, nicknamed "Betty" and "Dorothy," are being used for the Sydney Metro West – Western Tunnelling Package. The Group also established the Tunnelling and Infrastructure Academy (TIA) to provide workers with safe, simulated training in tunnel operations. Through continuous innovation, Gamuda is committed to pushing the boundaries of TBM technology and underground construction.



Betty's Impact on the Sydney Metro Project

We have set a significant benchmark with the introduction of the autonomous TBM, nicknamed Betty, in Australia for the Sydney Metro West project. This technology, initially crafted by Gamuda in Malaysia for the Klang Valley Mass Rapid Transit Putrajaya Line construction, is now being applied for the first time in Australia on the Sydney Metro, the largest public transport project in Australia.

TBM Betty

- ▶ Named in honour of the distinguished Australian athlete Betty Cuthbert, a four-time Olympic champion
- ▶ Fitted with AI to operate independently and continuously oversee tunnel activities
- ▶ Includes **two tunnel drives**
- ▶ Each tunnel drive is **4.5 km long**
- ▶ Betty tunnel route: **Rosehill > Sydney Olympic Park > Rosehill > Westmead**
- ▶ A subsequent **TBM, TBM Dorothy** will follow Betty's sequence to construct twin tunnels
- ▶ Both machines **spent 10 months completing** the tunnels
- ▶ They are now being retrieved and transported back to **Rosehill**. There, they will be reassembled and **relaunched to continue their journey towards Parramatta and Westmead**

TBMs Betty and Dorothy are using non-potable water for excavation and cooling.

- ▶ Both TBMs will **utilise treated groundwater** instead of utilising drinking water from the water network
- ▶ Total amount of treated water utilised to date **>160,000kL**
- ▶ This supports Sydney Metro's goal to decrease potable water use in construction by a **minimum of 10%**
- ▶ Helps achieve a reduction of potable water of **at least 40%** by replacing with non-potable sources

SYDNEY METRO WEST - WESTERN TUNNELLING PACKAGE, AUSTRALIA

PROJECT BACKGROUND

The Sydney Metro West - Western Tunnelling Package project, located in New South Wales, Australia, encompasses the construction of a 9 km twin metro rail tunnel connecting Westmead and Sydney Olympic Park. In addition to the boring of the twin tunnels, the scope of the project includes excavation and civil works for 2 new metro stations in the Parramatta Central Business District and the Westmead Health Precinct. Additionally, it involves earthworks and the construction of civil structures for a Clyde Stabling and Maintenance Facility at Clyde, as well as excavation for the services facility and crossover structure at Rosehill. The project is scheduled for completion in 2026.



Parramatta Station, Australia



Clyde Dive, Australia

KEY ACHIEVEMENTS

- ▶ First use of **autonomous tunnel boring machine (TBM)** technology in Australia, achieving 8% energy savings
- ▶ First deployment of **solar hybrid generators** at the Tunnelling and Infrastructure Academy
- ▶ First re-use of **non-potable water** for tunnelling operations in NSW
- ▶ Innovative concrete mix replacing 50% of cement with **Supplementary Cementitious Material (SCM)**, such as slag



THE GAMUDA & LAING O'ROURKE CONSORTIUM'S SUSTAINABILITY PERFORMANCE FOR THE SYDNEY METRO WEST PROJECT INCLUDES:

- ▶ Energy: **93%** of construction electricity came from GreenPower, exceeding targets
- ▶ Water: A projected **50.7%** potable water replacement, using treated groundwater for tunnel boring
- ▶ Materials: **26% reduction** in embodied carbon, with 47% SCM replacement in concrete
- ▶ Waste: **99%** of construction and demolition waste is diverted from landfills
- ▶ Social Procurement: Engaged **20** Aboriginal businesses and exceeded the **3%** contract value to be spent on recognised Aboriginal businesses



INFRASTRUCTURE SUSTAINABILITY (IS) RATING SCHEME

- ▶ Australia and New Zealand's **ONLY** comprehensive ESG performance rating system for infrastructure
- ▶ Evaluates planning, design, construction and operation of infrastructure assets
- ▶ Measures performance against **13 ESG categories** and innovation, up to **110 points**
- ▶ The **highest** IS Design Rating of 'Leading' with a score of **96.8** out of 110 – the top rating in the Sydney Metro West programme
- ▶ Won the Excellence in Social Outcomes, recognising the lasting social impact that the team has created for the local community through programmes run in the Tunnelling and Infrastructure Academy (TIA)

GOVERNANCE AND VALUE TO ECONOMY

TUNNEL INSIGHT 2.0

We have broken new ground with the introduction of Tunnel Insight 2.0, a state-of-the-art web application designed to streamline tunnelling operations.

Initially rolled out on Australia's Sydney Metro West – Western Tunnelling Package, autonomous tunnel boring machines (TBMs) “Betty” and “Dorothy” were installed with AI software developed by Gamuda. This initiative reports from Tunnel Insight and syncs with Autodesk Construction Cloud, allowing us to transition from long-standing manual data recording to real-time monitoring. This progressive approach allows for proactive maintenance, resulting in cost savings and efficient resource allocation.

Features:

- Leverages data from more than **3,000 sensors** embedded in Gamuda's TBM, combined with automation and machine learning to enhance operational workflows
- Offers a wide array of features, including **automated anomaly detection**, visual trend analysis, predictive analytics and simplified reporting. These features enhance decision-making and increase project efficiency
- Initially launched in Malaysia, it has since extended its capabilities to support projects in **Australia and Singapore**



TBM used during the construction of the MRT Putrajaya Line

GOVERNANCE AND VALUE TO ECONOMY

► RESPONSIBLE MARKETING AND LABELLING

For Gamuda, responsible marketing and labelling go beyond legal compliance; they reflect our commitment to fairness, transparency and ethics. By providing clear, accurate information, we empower customers to make informed decisions and build lasting trust.

Delivering Quality Products

We conduct assessments that are aligned with international standards to ensure the quality and safety of our construction work. Among the assessments are:

Quality Assessment System in Construction (QLASSIC)

Measures the quality of construction workmanship in a building, evaluating workplace safety and facilities based on the Construction Industry Standard (CIS 7:2006).

Gamuda Land Quality Unit Assessment System (GQUAS)

Assesses the quality of Gamuda Land's projects in Central and Southern Region and in Vietnam thoroughly, from development to completion and handover. It follows the Construction Quality Assessment System (CONQUAS) standard developed by the Building and Construction Authority (BCA) of Singapore.

GAUGING CUSTOMER SATISFACTION

We regularly survey customers to assess their satisfaction with our products, services, and overall performance. Feedback is gathered via hardcopy forms, focus groups and the GL Lifestyle app, helping us to identify areas for improvement across properties, townships, clubs and theme parks.



Home Buyers' Surveys

The surveys assess visitor satisfaction, post-sale customer experience, quality of finishes and design, key handover experience and the management of townships and buildings.



Township and Building Surveys

Township and building surveys conducted to ensure quality, assess customer satisfaction and maintain compliance with regulations.



Golf Clubs, Township Clubs and Theme Park Surveys

Surveys are conducted among members of golf clubs, township clubs and visitors at SplashMania water theme park in Malaysia to assess satisfaction levels.



Mystery Shoppers

Mystery shopper programmes evaluate service quality and customer experience at sales galleries, clubs and SplashMania water theme park with findings used for competitive benchmarking.



Audits and Meetings

Annual audits ensure compliance, while designated officers and the QSHE manager hold regular meetings to assess customer satisfaction and gather feedback.

Customer Satisfaction Score



Customer satisfaction survey results across most areas in our property sector have shown improvement, and we remain committed to consistently work towards achieving our **80 percent target**. We are addressing identified areas for improvement to further enhance satisfaction.

1st property developer in Malaysia to achieve multi-site certification on "ISO 41001:2018 Facilities Management - Management System" across both residential and commercial sectors.



ESG Impact Report

VALUE TO THE PEOPLE



We empower diverse communities, including indigenous peoples and young adults with autism, by providing growth opportunities through our support programmes.

This cover photo is AI generated by hybridising real progress photo.



Page 152 Human Capital Development

Page 157 Human Rights

Page 161 Safety and Health

Page 170 Stakeholder and Community Relations

VALUE TO PEOPLE

► HUMAN CAPITAL DEVELOPMENT

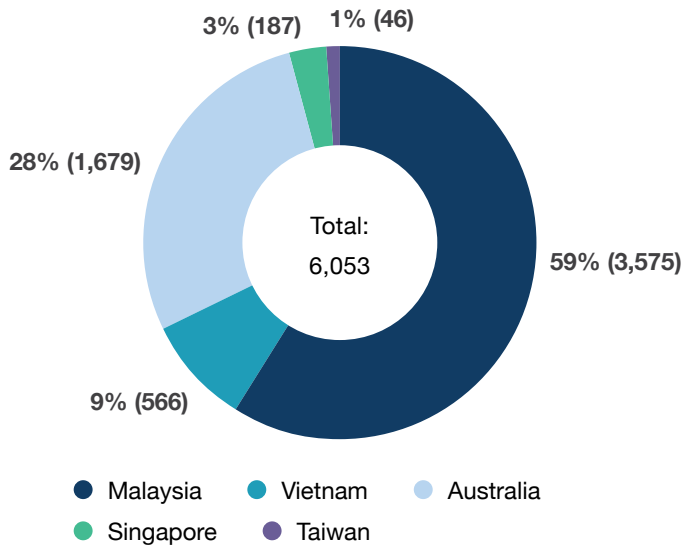
Investing in human capital is more critical than ever. The International Labour Organization (ILO) estimates that businesses prioritising skills development and employee well-being see productivity gains of up to 20 percent, while the World Economic Forum predicts that over one billion people will need reskilling by 2030 to meet the demands of the future workforce. In this rapidly evolving landscape, a company’s ability to nurture and develop its talent is key to staying competitive and innovative.

We continuously invest in workforce development, ensuring our employees are equipped to thrive in a rapidly changing industry. This commitment enhances employee satisfaction, fosters innovation and creates a culture of excellence. By offering comprehensive development programmes and equal opportunities for all, we support the career growth of both white-collar and blue-collar workers, ensuring our talent remains strong and future-ready.

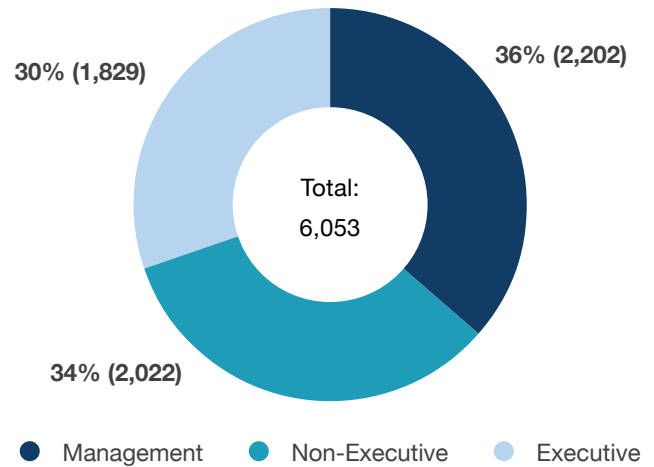
OUR WORKFORCE AT A GLANCE

In the region, Gamuda had a total of 6,053 employees in FY2024, an increase from 4,219 in FY2023. This growth is partly due to the expansion of our reporting boundary to include the 2023 Australian acquisition, as well as Singapore and Taiwan.

Employees by country



Employees by category



▾ Diversity, Equity and Inclusion Initiatives

Our DEI efforts encompass a range of initiatives, including employee mental health and well-being support, the Gamuda Lifestyle and Overall Wellness (GLOW) programme, accessibility for persons with disabilities, regular DEI communication and training, a gender pay gap assessment for FY2024, participation in the Inclusivity Summit, Australia’s “RU OK?” day and the Gamuda Women Empowerment Network (GWEN).

For more information on DEI efforts, access our ESG Pulse



VALUE TO PEOPLE

Gamuda's Diversity, Equity and Inclusion Focus Areas

Inclusive foundations

Development of inclusive systems and processes

Community relationships

Build strategic partnerships and community relationships

Organisational culture

Continue to create an organisational culture of inclusion and belonging

Education and growth

Educate and increase awareness and capability to enable knowledge transfer and growth

Talent pipeline

Focus on talent and sourcing pipelines through retention and engagement

Accountability

Measurement, analytics and reporting to ensure progress and accountability



Persons with disabilities and neurodiversity



Mental health



Inclusive systems process and procedures



Gender equality



Indigenous and Aboriginal community



Awareness and education



Women empowerment

VALUE TO PEOPLE

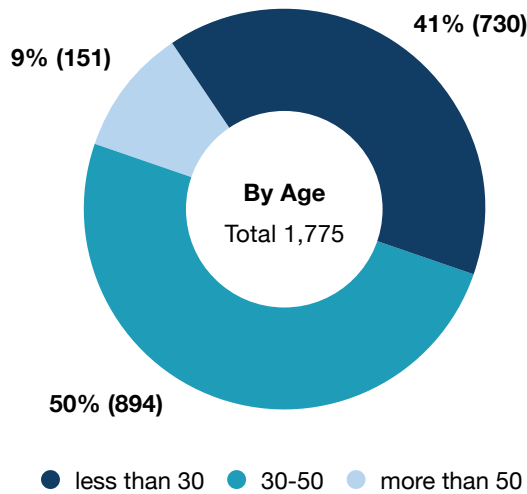
NEW EMPLOYEE HIRING AND TURNOVER

We are dedicated to hiring and promoting individuals based on merit, respecting the rights of every employee regardless of their background, and actively fostering an inclusive workplace that values diversity. Having the right talent attraction and retention strategy optimises the hiring-to-turnover ratio, helping to maintain high morale. In addition to our Group’s human capital policies, which uphold and protect the rights of all employees, our efforts are guided by two key policies that establish structured processes for recruiting new talent and managing service cessation.

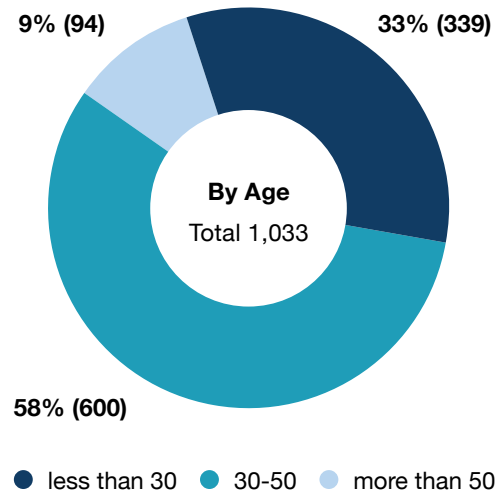
Our **Recruitment and Selection Policy** ensures a structured process for hiring, supported by initiatives to build talent pools and retain employees through rewards and growth opportunities. We expand our talent pool through partnerships with educational institutions, offering scholarships and upskilling programmes. Graduates receive job placements and leadership training, forming a junior talent pipeline. Many have progressed into senior leadership roles. Additionally, our Employee Referral Programme invites employees to recommend candidates, enhancing internal career advancement alongside upskilling initiatives.

Our **Cessation of Service Policy** manages employee resignations through formal exit interviews to gather feedback and address workplace shortcomings. Our hiring processes are audited annually under ISO 9001, with no non-compliance found in FY2024. We will continue enhancing employee engagement through training, workshops, town halls and special briefings. Additional initiatives like our training centres, LinkedIn Learning access, flexible work arrangements and open access to Gamuda Clinic aim to reduce turnover and create an inclusive, fulfilling environment for employees of all ages.

New Hires



Employee Turnover



Rate of new hires: **29.3%**
(1,775 of 6,053)

Rate of turnover: **17.1%**
(1,033 of 6,053)

VALUE TO PEOPLE

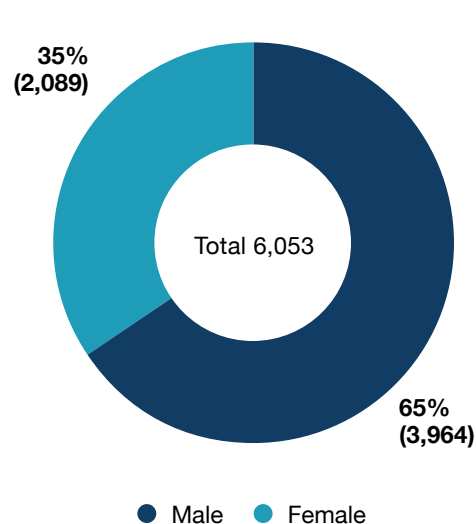
BUILDING AN INCLUSIVE WORKFORCE

Gamuda understands our role as we work towards gender equity across our operations. As of FY2024, we have 2,089 women employees across the Group making up 35 percent of our total workforce. At the Board level, four of our seven members are women. Across all levels, women make up at least 30 percent of the workforce by employee category. Notably, we have a high number of women employees at the executive level, making up 46 percent of all executives working at Gamuda.

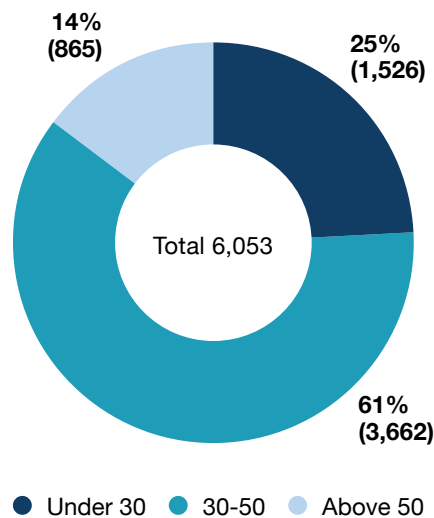
We offer employees equal pay for equal work, regardless of gender, and we continue to encourage and empower women to take leadership roles in various areas of our operations.

Gamuda prioritises the hiring of local workers for our projects in all of our countries of operation and places a strong emphasis on developing a diverse workforce with multilingual employees from varying ethnic backgrounds.

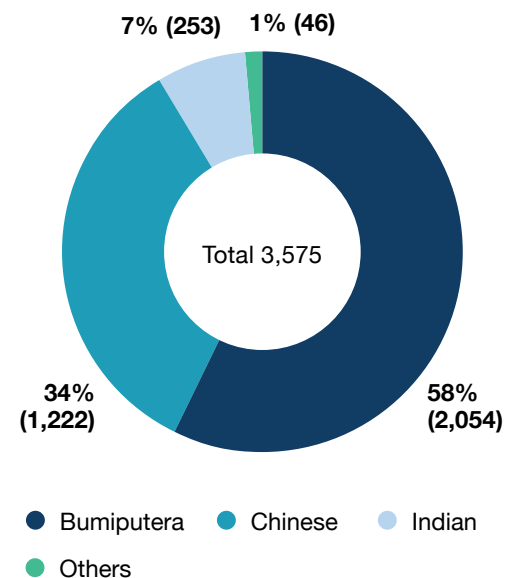
Employee Gender



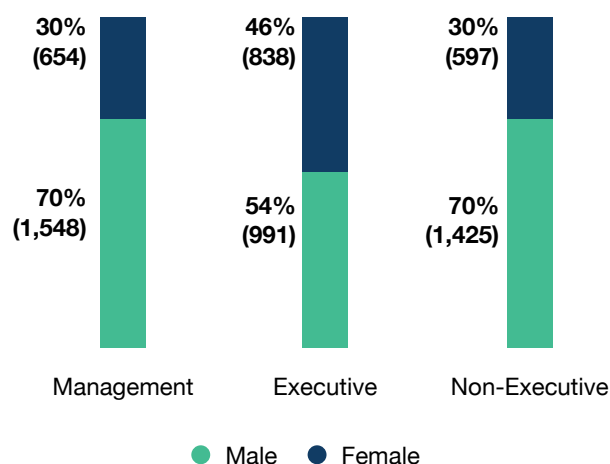
Employee Age



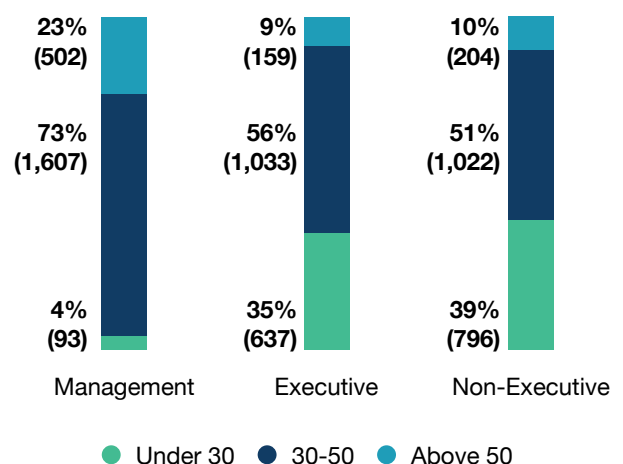
Employees by ethnicity (Malaysia only)



Employee Gender by Employee Category[®]



Employee Age by Employee Category[®]



[®] Percentage of employees by gender and age group, for each employee category were subject to an external limited assurance by an independent 3rd party. Refer to the independent assurance report on pages 233 to 237.

VALUE TO PEOPLE

INVESTING IN TALENT

Our Holistic Employee Development Approach

Employees receive feedback on their performance, strengths, and areas for growth through an **annual appraisal exercise**. They can then enroll in various training and development opportunities offered throughout the year.

Our training programmes are **regularly audited** to ensure efficiency, with internal audits and external reviews from regulators and clients.

We continuously **monitor training outcomes** to identify areas for improvement, enhancing both individual training programmes and the overall system.

New employees and secondees undergo **induction training** to ensure a smooth onboarding process and are paired with a buddy for their first two months to aid their transition into Gamuda.

To address knowledge gaps, we provide **continuous on-the-job training**, supported by an expanding range of online modules for accessible learning. Employees also receive allowances and financial support for external education.

In FY2024, Gamuda Learning Centre organised various training in the following areas:



Leadership Competencies and Soft Skills



Data and Digital Skills



Technical Competencies



ESG-related Training

Average Training Hours per Employee



Malaysia

20.9 Hours



Australia

26.9* Hours



Vietnam

22.9 Hours



Singapore

20.6 Hours



Taiwan

15.7 Hours

* Reported hours do not include DT Infrastructure.

Training Initiatives Highlight

Our training and development initiatives encompass a range of programme offerings by Gamuda Learning Centre (GLC), the Corporate Induction Programme (CIP) and our partnership with Engineering Education Australia (EEA) for the 2024 Graduate Programme.

For more information on our training programmes, access our ESG Pulse



VALUE TO PEOPLE

► HUMAN RIGHTS

Human rights are fundamental protections everyone deserves. With 1.5 million victims of modern slavery and 73 million children in child labour annually, businesses must act to respect and protect these rights. As a multi-regional organisation, Gamuda is committed to embedding human rights principles in all our operations, ensuring the well-being of employees, suppliers, and communities. This commitment strengthens our ethical practices, fosters a positive work environment and upholds our social license to operate. By prioritising human rights, we contribute to a fairer society while reinforcing our operational integrity and long-term success.

We demonstrate our commitment to human rights by providing a working environment that is safe as well as conducive, facilitating employee engagement and retention. In addition, we also build a sustainable supply chain by requiring our third-party vendors and contractors to adhere to best practices that are in line with our standards. We reinforce this by mandating our third-party vendors and suppliers to sign an agreement affirming their agreement and compliance with our Human Rights Policy, conducting regular audits and risk assessments, in addition to providing confidential reporting channels. In Australia, contractors and vendors are required to conform to our policies as well as the rules of the Fair Work Ombudsman (FWO). Our project managers, business heads and human resource team are responsible for ensuring that our subsidiaries, contractors as well as third-party providers adopt responsible labour practices.

We also respect the rights of migrant workers by taking steps to prevent forced labour and modern slavery while ensuring that they are treated with dignity.

We comply with the labour laws and regulations of the countries where we operate, namely:



Malaysia

Employment (Amendment) Act
2022

Children and Young Persons
(Employment) (Amendment) Act
2019

Minimum Wage Order 2022

Workers' Minimum Standards
of Housing and Amenities
(Amendment) Act 2019



Australia

Australian Human Rights Commission Act
1986



Taiwan

Labor Standards Act 1984 (Amended in 2020)

Act of Gender Equality in Employment
(amended in 2023)

Employment Services Act (amended in 2023)



Vietnam

Labour Code 2019



Singapore

Employment Act 1968
(Revised)

Guided by the Group's overarching Human Rights Policy, our commitment to upholding human rights is aligned with the International Labour Organization (ILO). We do not condone or partake in any work or service from any person that is not offered voluntarily or offered under duress. To effectively integrate our commitment to human rights throughout our operations, we provide human rights training to relevant employees when required.

VALUE TO PEOPLE

OUR HUMAN RIGHTS POLICY

Our Human Rights Policy is reviewed and updated periodically to align with the latest labour laws, with the most recent update completed in October 2023. The policy, along with human rights expectations, are clearly communicated to all stakeholders, including business partners, via the Corporate Governance section of Gamuda's website as well as our internal platforms. Our business partners are educated on the policy when they are onboarded onto our Group-wide digital procurement system. They are required to sign a pledge committing to align their activities with our Human Rights policy.

In Alignment With

- ▶ Universal Declaration of Human Rights
- ▶ UN Guiding Principles on Business and Human Rights
- ▶ UN Declaration on the Rights of Indigenous Peoples
- ▶ ILO Convention 169
- ▶ ILO Convention on Labour Standards
- ▶ UN Global Compact

Our Human Rights Policy encompasses

Diversity and Equal Opportunities

Safety and Health

Workplace Security

Child Labour

Community and Business Principles

Housing and Amenities

Modern Slavery/Forced Labour/ Compulsory Labour

Conducive Work Environment

Freedom of Association

Rights of Community and Rights of Indigenous Peoples

Human Trafficking/ Exploitation

FREE, PRIOR AND INFORMED CONSENT (FPIC)

We are committed to seeking the Free Prior, and Informed Consent (FPIC) of Indigenous peoples in matters that may affect them, ensuring they are kept informed and involved in decisions and actions impacting their communities. Our approach is grounded in building strong, long-lasting relationships with Indigenous communities based on mutual respect, meaningful engagement and trust. We respect the rights of Indigenous peoples in line with the United Nations Declaration on the Rights of Indigenous Peoples, including groups such as the *Orang Asli* and *Orang Asai* in Malaysia and First Nations peoples in Australia.

In addition, we will be teaming up with an Indigenous-based civil society group to develop the Upper Padas Social Impact Management Plan (UPSIMP). The plan includes establishing FPIC, an updated social baseline as well as developing benefit-sharing and community development plans. The UPSIMP will also include social training to ensure the project team is respectful towards the surrounding local communities.

VALUE TO PEOPLE

EQUAL COMPENSATION AND BENEFITS

We are dedicated to offering fair compensation and benefits in line with the minimum wage requirements of each country where we operate and we respect the right to collective bargaining.

Since FY2022, we have revised our starting salary for local workers to RM1,800 and for foreign workers to RM1,600. This exceeds the minimum wage of RM1,500 that was raised following the amendment of the Employment Act in 2022. We have also increased the starting pay for fresh engineering graduates from RM3,300 to RM3,500 and for non-engineering graduates from RM3,000 to RM3,200, which increased the minimum amount for the next salary band.

We strive to go beyond regulatory compliance by providing comprehensive benefits that promote work-life balance. Our permanent employees are eligible for our full suite of benefits. We also extend some of our benefits to those who work with us part-time and temporarily. They qualify for leave, insurance coverage and medical expenses claims. Our benefits cover healthcare, wellness and retirement.



Leave

Annual leave, sick leave, hospitalisation leave, family care leave, marriage leave, maternity leave, paternity leave, examination/study leave, compassionate leave, prolonged illness leave, replacement leave and no-pay leave.



Insurance

A minimum life term coverage of RM200,000 for local workers and RM150,000 for foreign workers is payable if employees die while in service, to ensure that their family is taken care of. Hospitalisation and surgical insurance and personal accident insurance.



Wellness

Healthcare services through our Gamuda Clinic. Outpatient medical, dental, optical, vaccination, health screening, wellness membership, additional prenatal/postnatal, diagnostic testing, purchase of medical device and our Employee Assistance Programme (EAP).



Allowances and subsidies

Allowances for professional memberships and training, childcare subsidies and business travel allowances.



Flexible work arrangements

Staggered working hours, flexi-time, seasonal flexi-time, flexi-place, flexi-lunch hours, replacement hours, work from home (WFH).



Others

Parking facilities, retirement benefits, bona fide benefits, employee education assistance, leave passage, purchase of food composting products and pre and postnatal benefits.

ACCESS TO GRIEVANCE MECHANISMS AND ADDRESSING COMPLAINTS

We have established a Whistleblowing Policy that provides a comprehensive system for receiving, documenting and addressing complaints or grievances. This policy serves as a confidential reporting channel for all internal and external stakeholders, including employees, suppliers, contractors and others impacted by our business activities. It allows them to safely and anonymously disclose any misconduct within the Group.

Concerns can be reported to the whistleblowing hotline at integrityline@gamuda.com.my. Upon receipt, the CIGO will review the initial report and direct it to the appropriate parties. If the report pertains to bribery or corruption, it will be addressed by the Integrity and Governance Unit.

In FY2024, we recorded one incident of harassment, which was resolved after a thorough investigation. This case was managed in accordance with our internal procedures and the Whistleblowing Policy, emphasising our commitment to addressing all forms of misconduct seriously and effectively. We regularly review our processes to uphold the integrity of our reporting system.

VALUE TO PEOPLE

RESPECTING THE RIGHTS OF MIGRANT WORKERS

We are committed to ensuring the dignified and respectful treatment of all migrant workers who work on our operations, including directly contracted or subcontracted workers.

Gamuda's AMS (Anti-Modern Slavery) Task Force was established to safeguard against forced labour and modern slavery within our operations and supply chain. As part of its role, the AMS Task Force conducts regular audits and activities to raise awareness throughout our operations. This includes conducting risk assessments with respect to labour issues for both existing operations and due diligence for potential projects or operations. The unit also provides channels for foreign workers to give feedback, raise concerns and lodge complaints.

We take a direct approach to hiring foreign labour by sourcing workers directly from their home countries, bypassing third-party agents. This

method significantly reduces the risk of exploitative practices such as wage bondage or slavery, which are often perpetuated by recruitment agencies that charge exorbitant fees or impose unfair contractual terms on workers. By engaging directly with the workers, we ensure transparency in the recruitment process and uphold their rights, providing them with fair wages, clear contract terms and safe working conditions. This also empowers the workers by removing the financial burden of agency fees, reducing their vulnerability to debt bondage.

During the pandemic, Gamuda became a pioneer in Malaysia by providing high-quality Centralised Labour Quarters (CLQs) for all its migrant workers, setting a new standard for worker accommodations. These quarters were built with the workers' welfare in mind, ensuring safe, comfortable living conditions. Additionally, Gamuda set up Centralised Quarantine Quarters (CQQs) within the CLQs for workers who tested positive for COVID-19. This initiative helped maintain health protocols, mitigate the risk of outbreaks and allowed operations to continue during lockdowns.

Key Impacts

In FY2024, there were zero substantiated complaints concerning human rights violations.

Audits by Gamuda's Anti-Modern Slavery Unit found that all central labour quarters were **100 percent** compliant with The Worker's Minimum standards of Housing and Amenities Act 2019, while the treatment of all local and foreign workers were found to be **100 percent** in compliance with the Employment Act.



VALUE TO PEOPLE

► SAFETY AND HEALTH

Globally, the importance of Occupational Safety and Health (OSH) cannot be overstated. The International Labour Organization (ILO) reports that more than 2.7 million workers die annually due to occupational accidents or work-related diseases, while hundreds of millions more suffer non-fatal injuries. These alarming figures highlight the critical need for businesses to prioritise safety and health as a cornerstone of sustainable operations. A safe workplace not only protects lives but also ensures long-term business resilience and productivity.

At Gamuda, we place OSH at the heart of our operations, recognising that safeguarding our workers' well-being is essential for fostering a positive work culture and maintaining operational excellence. By creating a secure and healthy work environment, we demonstrate our commitment to caring for and respecting our employees. A strong OSH framework allows our workforce to remain focused, minimising errors and reducing the likelihood of accidents. This, in turn, lowers the risk of disruptions to our projects, resulting in improved efficiency and productivity.

At Gamuda, we go beyond complying with the requirements of the markets we operate in to ensure that any and all stakeholders at our work sites and assets are safe. Our approach to OSH is guided by our Quality, Safety, Health and Environmental (QSHE) policy, which encompasses workplace safety, occupational diseases and environmental impact. It also ensures that we comply with the relevant laws and regulations in the countries we operate.

The policy sets out guidelines for managing OSH through a systematic, covering health, safety and well-being, including occupational diseases. We review our policy periodically and benchmark our performance against industry best practices in the countries where we operate, while aligning to local regulations. Key to implementing our QSHE policy is our ISO-certified OSH and Environmental management systems that is monitored and executed by a dedicated team across all our existing projects. As of 2024, all our project sites are certified with ISO 14001:2015 Environmental Management Systems and ISO 45001:2018 Occupational Health and Safety Management Systems.

We aim to achieve zero employee injuries through safe work methods besides preventing occupational diseases and minimising our environmental impact. We encourage our employees, suppliers and contractors to adhere to and uphold our QSHE policy while ensuring the integration of QSHE requirements into our daily operations. By upholding these principles, we not only enhance operational safety but also contribute to the overall well-being of all stakeholders involved in our projects

To proactively minimise risk, we identify potential hazards early, allowing us to implement risk mitigation measures that reduce the risk of accidents and disruptions to our operations. This includes conducting daily safety and health briefings at all worksites.

↘ Integrating Key Performance Indicators

Our group-wide OSH objectives are driven by quantifiable Key Performance Indicators (KPIs), classified into leading and lagging indicators. It falls upon every employee to fulfil these KPIs. Each of the project's KPI are monitored and subsequently its performance are reported to the management on monthly basis. This provides the management relevant information to discern areas for improvement and approve continual improvement programme. The KPIs encompass the following:

Annual zero lost time incidents (LTI)	Achieve zero non-compliance reports for Audit and Inspection	Achieve more than 85 percent of internally set QSHE objectives and targets	Compliance with regulatory requirements
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We ensure full compliance with applicable occupational safety and health regulations across all our operations, adhering to legal frameworks that mandate the protection of workers' health, safety and welfare. These laws require employers, employees and stakeholders to take proactive measures to maintain safe work environments, enforce safety protocols and ensure accountability for the well-being of all individuals at our worksites.



Malaysia

Occupational Safety and Health Act 1994 (OSHA 1994)



Singapore

Workplace Safety and Health Act (WSHA) 2006



Australia

Work Health and Safety Act 2011



Taiwan

Occupational Safety and Health Act (Amended) 2022



Vietnam

Law on Occupational Safety and Health (Law No: 84/2015/QH13)

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OSH MANAGEMENT APPROACH

Integrated Management System and OSH Management

Our holistic OSH Management System (OSHMS) is part of our Integrated Management System (IMS). Certified to ISO 45001:2018 – Occupational Safety and Health Management Systems, the OSHMS covers all our employees, including workers of contractors and subcontractors. All our consultants, architects, contractors and service providers are required to comply with the safety guidelines embedded within our contractual agreements, which must be signed before they are appointed.

OSH Monitoring and Evaluation Essentials

Our commitment to maintaining the highest safety, health and environmental (SHE) standards is demonstrated through our disciplined audit approach, ensuring our practices stay in line with the most recent industry standards. SHE officers carry out inspection of project sites on a daily, weekly and monthly basis in addition to audits conducted on a monthly basis for all sites. Monthly Environmental, Health and Safety (EHS) meetings, led by the senior project manager and involving safety officers, employee representatives, and construction managers, reinforce the Group's commitment to a safe and inclusive workplace. The QSHE Monthly Report documents the assessment of project Key Performance Indicators (KPIs), which are set and reviewed during monthly meetings.

We use the Safety and Health Assessment System in Construction (SHASSIC), an independent method for evaluating the safety and health performance of contractors in construction projects based on the Construction Industry Standard (CIS 10:2020). Before appointing contractors, we assess their safety performance and risks. Their performance is then monitored through regular worksite inspections to mitigate risks and ensure compliance with safety protocols.

Gamuda strives to have zero Lost Time Injury Frequency Rate (LTIFR). We are committed to continuous improvement and aim for zero accidents or incidents leading to injuries or fatalities by 2025. In addition to this, we conduct trend analysis of our safety and health performance and comparing our performance against benchmarks from Malaysia, Singapore and Australia.

Participation, Consultation and Communication on OSH

OSH responsibilities are cascaded down the Group's levels of employees. Ultimate responsibility for OSH performance lies with the senior leadership, who are supported by a dedicated central support team that drives the OSH programme. This team is tasked with the implementation, monitoring and reporting of all OSH issues to the senior leadership. KPIs of project sites, business units, leaders and OSH representatives are also linked to OSH performance.

Every site has a dedicated OSH representative, who is trained and equipped with the necessary competencies to manage incident reporting processes as well as inspections.

A SHE committee is established to develop a safe working environment and to review safety and health procedures at workplace. All our employees sites to ensure the health and safety of workers. It conducts regular safety walkabouts and holds monthly meetings, or whenever necessary. While each committee has an equal number of management and employee representatives, all workers are nevertheless welcome to attend the meetings or provide feedback to improve the OSH at worksites.

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Safety Training and Engagement

Our workers receive hours of training in OSH to mitigate and minimise injuries on site. Each training session ranges from two to four hours, with classroom training sessions taking up to eight hours per session, to ensure that instructors have sufficient time to delve into each topic.

We provide our workers a general safety orientation, where we introduce them to the necessary workplace safety practices and safety protocols that are practised by Gamuda. We also ensure that our workers receive training in areas such as first aid, CPR, fire safety, usage of personal protective equipment, emergency response, as well as mental health and awareness. In addition, we provide workers with specialised training for specific tasks such as working inside pipelines and working at heights. Other than that, we have trained 30 employees from Township, Mall Management, Park Management, and Club Operations in Malaysia as Occupational Safety and Health (OSH) Coordinators. These representatives will address OSH-related matters within their respective areas, in alignment with the Occupational Safety and Health (Amendment) Act 2022.

Other safety training provided includes:



OSH Coordinator Training



Safety training for hand tools, machinery and vehicle operations



Security control to prevent and mitigate human risks



Safety training for excavation work



Heavy Machinery Operator Training



Accident and incident investigation, as well as reporting training

Occupational Health Approaches and Services

In addition, we have a Pandemic Response Plan in place to manage outbreaks effectively, ensuring the safety and health of our employees. Furthermore, we have developed comprehensive emergency preparedness plans that include response strategies for various global health and environmental issues that could affect employee health and disrupt operations. For instance, we have a Haze Management Policy to protect our workers from exposure to haze, which can cause respiratory problems and impact their health.

Healthcare Services beyond Employees

Apart from stringent safety policies and measures, we prioritise OSH by providing on-site healthcare services. Our Gamuda Clinic, located in our headquarters in Kuala Lumpur, has implemented various initiatives to ensure immediate access to healthcare at the workplace. These initiatives include:

- Conducting health screening programmes for non-communicable diseases at various Gamuda sites, including Gamuda Cove, Gamuda Gardens and Quayside Tower.
- Offering screening and treatment at the clinic located at the Group's headquarters for infectious diseases (e.g. Tuberculosis, Influenza, COVID-19).
- Setting up medical sickbay staffed by qualified paramedics and medical officers at our construction sites.
- Our medical team comprising professional paramedics, medical assistants and first aiders are been deployed at FunPark and SplashMania water theme park to ensure the safety and well-being of our guests.

Yayasan Gamuda, in partnership with Gamuda Clinic, continued its efforts to provide essential healthcare services to the *Orang Asli* and underserved communities throughout 2024. With a special focus on children and promoting self-care, our healthcare outreach benefitted 2,963 individuals across *Orang Asli* and underserved communities with 480 hours served through our healthcare outreach.

We conduct regular outreach sessions every month and revisit the communities every three to six months to raise awareness about key health issues within the community. In addition to administering care, we issue referral letters when further medical attention is required.

Our outreach emphasises the importance of healthy eating habits and proper dental hygiene, delivering education on these topics to all age groups, from children to adults.

In addition to serving the *Orang Asli*, we extended our healthcare outreach through period visits to underprivileged areas. This year, we extended our healthcare programme to the communities surrounding Buku Jalanan Chow Kit, ensuring vital medical support reaches even more underserved populations.

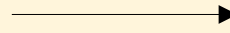
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In Gamuda Australia, OSH is guided by its Health, Safety and Quality Strategy (2023 – 2025), which covers the following five key areas, ensuring a comprehensive OSH system for its employees.

Why These Key Areas Matter

Integrated Systems and Governance

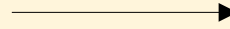
We aim to integrate health, safety and quality into our decision-making process together with our daily best practices.



Managing safety by fostering a safety culture, rather than relying on a compliance-based approach, promotes safety risk-based decision-making throughout our business processes.

Empowering Culture and Capability

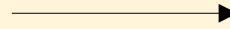
To ensure that our people can meet our expectations of excellence in everything that we do, we will invest in supporting and developing our capability in health, safety as well as quality.



Building capacity and culture empowers our people to be agile as well as innovative by placing them at the centre of solutions.

Enhancing Health and Wellness

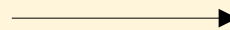
We strive to deliver programmes to support and empower our employees to enhance their overall wellness.



By encouraging a culture of genuine care, we provide our people with the opportunity to improve their physical health and mental well-being.

Quality Risk Management

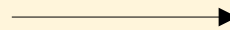
We will consider health, safety and quality risks at all stages of the work lifecycle, including in the design of our workplace, work processes as well as workforce.



Incorporating higher-order risk management controls at all stages of the work lifecycle optimises processes and workforce capacity while reducing the potential for harm as well as unnecessary rework.

Beyond Compliance

We aim to go beyond mere regulatory compliance by building on our health, safety and quality systems in addition to processes to establish best practice, in a way that is proportionate to our risks as well as risk appetite.



Innovating beyond compliance maximises people's capacity, enhances performance while creating adaptive people and processes.

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DRIVING SAFETY EXCELLENCE: RISK ASSESSMENTS AND DATA-DRIVEN INSIGHTS:

Hazard Identification and Risk Assessment

We conduct safety and health risk assessments throughout all stages across all of our projects. Additionally, we perform due diligence on sites before work begins to identify potential safety and health risks and develop effective mitigation plans. In Gamuda Australia, the Head of Projects leads risk workshops to develop the Project Risk Assessment (PRA). This PRA, which identifies hazards and assesses risks, guides the development of Safe Work Method Statements (SWMS), ensuring legal compliance. The PRA is reviewed quarterly and whenever changes occur. It is also provided to subcontractors to align their SWMS for safety and compliance.

Business intelligence data visualisation software

We utilise business intelligence data visualisation software for safety and health data analysis. This enables real-time monitoring and detailed examination, improving our ability to respond swiftly to emerging risks. The software integrates seamlessly with various data sources, ensuring comprehensive up-to-date information, thereby assisting us in enhancing workplace safety and health management.

Building Information Modelling (BIM)

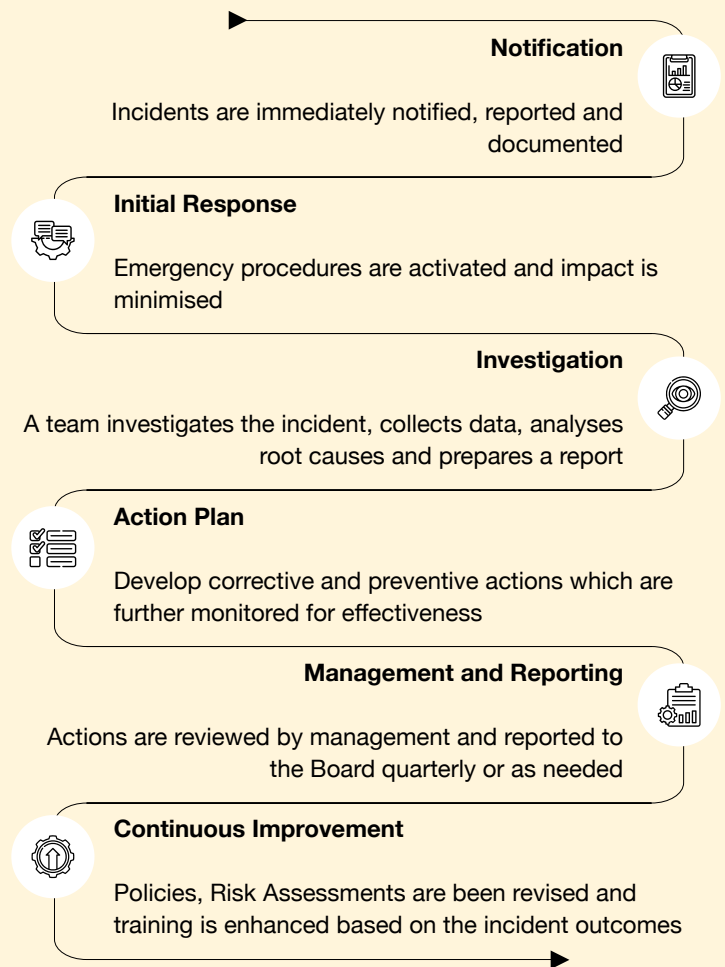
BIM significantly enhances safety in construction and building management. By improving planning, communication, risk mitigation, training, documentation and ongoing maintenance, BIM contributes to safer work environments. The incorporation of BIM into safety practices leads to early identification of potential hazards, as well as efficient, secure and successful construction projects.

Incident Investigation

Gamuda uses an incident reporting system to keep track of accidents, injuries and fatalities among our workers. We thoroughly investigate all incidents, including near misses. All incidents are reported to project management representatives and escalated to the head of the project or client representative when necessary.

In the event of a fatality, immediate notification is made to the general manager, Executive Directors and Client. All incidents of fatality are also reported to the Board. For all other incidents, they are informed through an Incident Alert and QSHE Monthly Report. Safety protocols and incident data are independently verified by third-party auditors to ensure transparency as well as accountability. Additionally, we benchmark our safety performance against industry standards in the markets where we operate.

Gamuda's Incident Investigation and Management Protocol



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OUR EMPLOYEE PERFORMANCE

Our Impact

Maintaining a **14-year streak of 0 NCR in SIRIM Recertification Audit 2023**.
We have achieved ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018.



Number of employees trained
on health and safety standards:

6,053

Incident Reporting for Employees by Country FY2024

	Malaysia	Singapore	Vietnam	Australia	Taiwan	Total
Total hours worked	5,851,068	427,856	1,252,412	3,468,552	57,015	11,056,903
Number of fatalities	0	0	0	0	0	0
Number of reportable injuries	0	0	0	4	0	4
Number of days lost	0	0	0	42	0	42
Fatality rate	0	0	0	0	0	0
Injury Rate	0	0	0	0.23	0	0.07
Rate of lost days	0	0	0	2.42	0	0.76
Lost Time Incident Rate (LTIR)	0	0	0	0.06	0	0.02
Lost Time Incident Frequency Rate (LTIFR)	0	0	0	0.29	0	0.09

Notes:

1. Injury, fatality rates and lost days are calculated based on the Global Reporting Initiative (GRI) recommendation of per 200,000 hours worked.
2. The Lost Time Incident Rate (LTIR) measures workplace safety by calculating the number of incidents resulting in employees and contract workers being unable to work due to injury or illness, expressed as the number of such incidents per 200,000 hours worked. OHS data is scoped to all development sites.
3. The Lost Time Injury Frequency Rate (LTIFR), similar to the above, measures workplace safety. Based on the Construction Industry Standard of Australia, it is calculated per 1,000,000 hours worked.



Recognition of **20 million** manhours worked without Lost Time Injury (LTIs) in GL's construction management sector from Department of Occupational Safety and Health (DOSH) Selangor.

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OUR CONTRACTOR PERFORMANCE

Incident Reporting for Contractors by Country FY2024

	Malaysia	Singapore	Vietnam	Australia	Taiwan	Total
Total hours worked	17,509,821	3,123,012	5,486,536	2,447,966	272,887	28,840,222
Number of fatalities	0	0	0	0	0	0
Number of reportable injuries	1	2	0	6	0	9
Number of days lost	8	72	0	1	0	81
Fatality rate	0	0	0	0	0	0
Injury Rate	0.01	0.13	0	0.49	0	0.06
Rate of lost days	0.09	4.61	0	0.08	0	0.56
Lost Time Incident Rate (LTIR)	0.01	0.13	0	0.08	0	0.03
Lost Time Incident Frequency Rate (LTIFR)	0.06	0.64	0	0.41	0	0.14

Incident Reporting for our Employees and Contractors

We acknowledge our obligation to ensure the safety of everyone across our sites, including those not directly employed by us. This primarily refers to contractors working at our various locations. All contractors are required to adhere to the safety guidelines outlined in their contractual agreements, which must be signed prior to engagement.

Objectives and targets related to employee and contractor safety are integrated into our overall safety and health objectives, with a focus on achieving zero Lost Time Injuries (LTIs) and minimising Non-Conformance Reports (NCRs). Safety management is reported internally through our Integrated Management System (IMS) and Occupational Safety and Health (OSH) guidelines, ensuring transparency and accountability across all operational levels.

In FY2024, a total of four employee incidents were reported. Of these, three were minor incidents involving slips, trips, and contact with sharp objects, leading to lacerations that required medical aid and stitches. In these cases, the employees returned to work on the same day. One incident resulted in a lost time injury due to contact with moving machinery, which required further medical assessment.

For our contractors, nine incidents were reported. Of these, five incidents required medical aid for minor injuries, including cuts from exposed objects, falls, and strains from missteps. The more severe cases involved a wrist and forearm injury from a falling object, fractures during formwork shifting, a foot injury from stepping into a trench, and an electrocution incident.

In all instances, workers received immediate medical attention, and appropriate remedial actions were implemented. These included additional training, site compliance inspections, audits, and the installation of mitigation measures where necessary. We also enhanced our existing Safe Work Method Statements (SWMS) for the affected work activities. Notably, in FY2024, there were no employee or contractor fatalities.



ULU PADAS HYDROELECTRIC PROJECT, SABAH

PROJECT BACKGROUND

The Ulu Padas Hydroelectric Project, situated in the Upper Padas River basin of west Sabah, will generate clean and reliable renewable energy for the state's west coast. With a projected capacity of 187.5MW, the Project aims to significantly bolster Sabah's energy supply, contributing an additional 15% to the state's energy capacity upon its completion in 2030. Moving beyond compliance, the Project aims to promote long-term sustainability by ensuring climate resilience, safeguarding local biodiversity and ecosystems and respecting local Indigenous communities.

PARTNERSHIPS

The project aims to collaborate with local academic institutions and civil societies to develop the:

- ▶ **Upper Padas Conservation Masterplan (UPCM):** Aims to conserve the local biodiversity and ecosystems within the project boundary, guided by scientific data and community engagement, in compliance with the Special Environmental Impact Assessment (SEIA), and conformance to the Hydropower Sustainability Standard (HSS).
- ▶ **Upper Padas Social Impact Management Plan (UPSIMP):** Comprises of strategies to mitigate social impacts on nearby Indigenous communities. The plan shall establish Free, Prior, and Informed Consent (FPIC) and fostering trust by delivering benefit-sharing and community development programme to improve overall well-being of the communities. These efforts align with the SEIA and HSS requirements to promote net positive social outcomes.



660 ha
reservoir

EXPECTED OUTCOMES

- ▶ **Enhanced Sustainability Performance:** Implementing the HSS will help address key sustainability areas by benchmarking with international best practices, fostering responsible development in line with the San Jose Declaration on Sustainable Hydropower.
- ▶ **Net Positive Benefits for Communities and Ecosystems:** Collaborative efforts will maximise positive impacts for local communities and ecosystems, ensuring transparency and accountability throughout the project delivery.



Capacity of
187.5 MW



HYDROPOWER SUSTAINABILITY STANDARD (HSS)

The Ulu Padas Hydroelectric Project aims to seek certification under the Hydropower Sustainability Standard to ensure high standards are practiced in environmental protection and conservation, social responsibility, sustainable governance and economic viability.



Key Sustainability Areas in HSS



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► STAKEHOLDER AND COMMUNITY RELATIONS

Effective community engagement is crucial to our operations. Research from Harvard Business Review shows that strong community programmes lead to a 13 percent rise in customer loyalty and a 12 percent increase in financial performance. Building meaningful relationships with stakeholders reflects our commitment to community well-being, strengthens our social license to operate, and enhances collaboration.

At Gamuda, creating socio-economic and environmental value for the communities we serve is central to our operations. We are committed to generating multiplier benefits for diverse communities across the regions in which we operate. Our projects not only provide essential infrastructure and solutions to urban challenges but also tend to have significant societal spillover impacts: creating jobs, enhancing local businesses, improving educational opportunities, fostering community engagement and promoting public health and safety.

Project advocacy is a key component of our community engagement strategy. By collaborating with local communities, businesses, authorities, and the public, we maximise value creation while successfully delivering our projects on time. We are committed to minimising pollution and strive to reduce issues like noise and dust that can significantly affect residents, making transparent communication essential. Our Complaint Management System enhances this effort by facilitating ongoing dialogue and ensuring that community concerns are promptly addressed.

Gamuda, as a socially responsible organisation, prioritises the well-being of the communities where we operate. Our commitment extends beyond business activities, focusing on holistic impact. We engage in initiatives promoting physical, mental and social health.

Total Community Investments in External Beneficiary Initiatives



RM15,175,828

invested into our communities



7,704

beneficiaries of the investment

Offering of Scholarships and Sponsorships

- We increased our scholarship fund in Malaysia to RM30 million, a significant rise from the previous year's RM20 million. The fund was distributed to 123 individuals, with 70 percent of these scholarships allocated to B40 students. Additionally, we awarded 21 scholarships to students from indigenous communities, including the *Orang Asli* of West Malaysia and the *Orang Asal* of Sabah and Sarawak. Among these students, 17 are pursuing their education at prestigious universities abroad
- Granted scholarships to five students in Vietnam through Gamuda Land Scholarship programme. The assistance, totalling VND495,755,000 encompassed tuition fees, living and accommodation costs. In addition, the scholarship provided a laptop allowance, acknowledging the critical role of technology in contemporary education
- Expanded our support and sponsorship via Vocational Education Training pathways, paving the way for 122 individuals to engage in apprenticeships and traineeships within organisations in Greater Western Sydney
- Collaborated with Singapore's Ministry of Education to offer scholarships to top civil engineering students from a renowned university in Singapore
- Teamed up with Merdeka University Berhad to provide three students with full scholarships to study TVET courses in Sichuan, China. The scholarships were worth RM700,000 and upon their graduation in 2026 and 2027, the students will join Gamuda as Site Supervisors

Offering of Funding/ Financial Assistance

- Collaborated with Gamuda Land and Universiti Teknologi Malaysia in 2022 to support top-performing landscape architecture students. This partnership resulted in a research grant, professional courses, implementation of initiatives related to park and green area guidelines, garden landscaping competitions and landscape furniture
- We believe in acknowledging and rewarding individuals who make a positive impact on society, laying the groundwork for nurturing more changemakers from all walks of life across the nation. Through the Gamuda Inspiration Award, we have provided grants totalling RM150,000 each to the Bornean Sun Bear Conservation and MareCet Research Organization, supporting their efforts to achieve positive environmental and social outcomes
- Assisted 15 students from the Association for Pupils in Tan Phu District by giving them one-off financial assistance totalling VND164,400,000 to alleviate the fallout from the COVID-19 pandemic
- Embarked on the Run for the Heart (RFTH) initiative to raise funds for medical surgeries for disadvantaged children with congenital heart diseases in Vietnam. A total of VND46.8 billion has been raised for the medical treatment of 1,716 children over the past 10 years

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Advancing Industry Knowledge and Skills

In line with the 12th Malaysian National Plan and the government's vision to develop Malaysia into a fully industrialised country, Gamuda is dedicated to nurturing and upskilling local talent. The company aims to strengthen the delivery of existing upskilling programmes to ensure a sustainable pipeline of skilled workers for the future.

► Australia's Tunnelling and Infrastructure Academy

Gamuda's commitment to addressing local and national skills shortages in specialised and highly technical roles is evident through its establishment of the TIA - a first of its kind in NSW, Australia. This innovative initiative not only enhances the skills of the workforce involved on the Sydney Metro West - Western Tunnelling Package but also contributes to the future pipeline of infrastructure projects. The specialised equipment in the TIA simulates the live tunnelling environment, in a completely safe environment, including six practical rooms.



Women participants in a session by Australia's TIA

Through the TIA, locals and new entrants can access jobs on the project through pre-employment pathways, school-based programmes and apprenticeships and traineeships. These programmes provide an opportunity, especially to youth, underrepresented groups and the local community, to understand the career pathways they wish to pursue, whilst also offering gender equity programmes that encourage women and Aboriginal and Torres Strait Islander peoples to join the industry for meaningful career progression.

Since opening in July 2023, the TIA has enabled 6,714 training enrolments and hosted 512 individual training events. More specifically, the TIA has facilitated three pre-employment programmes, encompassing 38 participants, including 42 percent female participation and 39 percent Aboriginal participation. 100 percent employment outcomes were achieved for the women and First Nations people who participated in the Sydney Metro First Nations and Women in Tunnel Pre-Employment Programmes.

- Spearheaded a dynamic **Science, Technology, Engineering and Mathematics (STEM) programme**, which was attended by 91 participants including teachers, students and parents, as part of the government's National Training Week (NTW) 2024. The event was held at the Tech Dome, KOMTAR, a non-profit science and technology centre in George Town, initiated by the Penang State Government.

▾ Social Outcome Award

The Gamuda Australia - Laing O'Rourke Consortium recently won the **Excellence in Social Outcomes award** at the **Infrastructure Sustainability Council Gala 2024**. This award highlights the lasting social impact of programmes such as the Gamuda Girls Infrastructure Boost and Women Who Work in Tunnelling Pre-Employment Programme within the TIA.

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- ▶ Collaborated with **Vokasional Tunku Abdul Rahman Institute** to promote sustainable development via the first TVET course on the Next-Gen Digital Industrialised Building System - the first for Malaysia. The programme aims to train about **600** individuals over the next five years.



- ▶ Launched the **Building Information Modelling (BIM) Academy**, which provides top-tier training and mentorship in full-stack AI. BIM utilises Google Cloud's platform to construct and deploy scalable solutions, enriched with Gamuda's cutting-edge use cases. The first intake of **21** students was successfully enrolled in early 2024, and they are currently undergoing on-the-job training at the IBS factory in Banting.



- ▶ Established **Gamuda Plant Operator School (GPOS)** in 1997 to streamline different competency levels of earthmoving plant operations in Malaysia. It remains the only private training academy for crane operators in the country. Since its establishment, GPOS has produced more than **45,000** trainees in crane and earthmoving plant operation, and safety and health programmes. As many as **75 percent** of Malaysia's certified crane operators are GPOS trained. GPOS consists of in-house DOSH approved trainers.



- ▶ Established **Gamuda's Tunnelling Training Academy (TTA)**, the first academy that develops niche talent for the highly specialised field of tunnel construction. It is the **world's first** learning institution specialising in TBM technology. The TTA was set up to address the shortage of a competent, local workforce for the tunnelling works.

- ▶ Established **KVMRT Safety Training Centre** as part of the plan to reduce risks and practices that are deemed hazardous to address rising public concerns and scrutiny over the construction industry. On record, more than **50,000** workers and employees completed the SHE Passport Scheme via the training centre.

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PROJECT ADVOCACY & STAKEHOLDER ENGAGEMENT

Gamuda’s expertise in large-scale urban construction ensures minimal disruption to local infrastructure. Guided by our Public Relations and Stakeholder Management Policies, we collaborate with local businesses, authorities, NGOs, and the public to deliver value through Economic Enhancement Programmes (EEP). We focus on direct, in-person engagement with stakeholders, supported by local authorities, policy-makers, and the media. This proactive approach fostered transparent, two-way communication.

Key Principles for effective Stakeholder Management

Identifying Stakeholders:	Identifying and categorising the types of stakeholders based on location, socio-economic status and level of impact.
Analysing Stakeholders:	Assessing the level of agreement or disagreement the stakeholders’ expectations have with the project goals or outcomes.
Develop Strategies:	Developing strategies to maximise positive outcomes and mitigate negative ones. Planning clear messaging to effectively communicate the objectives and benefits. Assessing availability of resources.
Plan Approach:	Determining the best approach to engaging stakeholders and gaining their buy-in. This may involve discussions with local political representatives, owners and Joint Management Bodies.
Engagement:	Internal teams align before commencing the engagement sessions. During the engagements, it is important to build trust among stakeholders. We consult them and get their perspective, so that we may be able to respond and take the next steps.
Watch, Listen, React and Review:	Monitoring the outcomes and effectiveness of our issue resolution throughout the project. Collecting stakeholder feedback for improvement and learning.

Impact at Projects



Building Stakeholder Trust



Klang Valley Mass Rapid Transit, MRT Kajang and Putrajaya Lines - Malaysia

- ▶ Serving 3.2 million people
- ▶ Approximately 1.9 million stakeholders
- ▶ 387,000 engagement sessions
- ▶ 98% resolution rate on complaints

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Engaging Regional Stakeholders



Sydney Metro West - Western Tunneling Package - Australia

- ▶ Created more than 80,000 direct and indirect jobs
- ▶ Engaged over 100 Australian and New Zealand SMEs in the supply chain, including Aboriginal businesses and subcontractors
- ▶ Aboriginal employees make up close to 5 percent of our workforce
- ▶ Circa 300,000 community discussions
- ▶ Monthly construction notifications to 4,000 stakeholders



Stem and Career Outreach



Coffs Harbour Bypass - Australia

- ▶ 16 fauna connectivity structures (15 koalas and one glider)
- ▶ Reduced vegetation clearing by 20 percent (from the approved 48.17 hectares to about 38 hectares)
- ▶ Landscaping and revegetation works covering about 150 hectares
- ▶ 165 nest boxes installed



Community Progress Updates



Defu and West Coast Station and Tunnels, MRT Cross Island Line - Singapore

- ▶ Interactive approach to convey the construction methodology using a smart TV



Minimising Disruption To Surroundings



161kV Songshu to Guangfeng Underground Transmission Line - Taiwan

- ▶ To improve working conditions and safety, enhance community relations, and minimise environmental impact on wildlife and the ecosystem, we took measures to reduce noise disturbances



Ensuring Utilities Continuity



Kaohsiung MRT Yellow Line - Taiwan

- ▶ Addition of the 22.8 km line is expected to serve 1.16 million people
- ▶ Connecting over 40 percent of the city's population



Prioritising Workers' Safety



Guantang Marine Bridge - Taiwan

- ▶ A dedicated risk management team scheduled work around wind, wave, tide and current forecasts to minimise risks to workers as Taiwan is prone to typhoons and earthquakes

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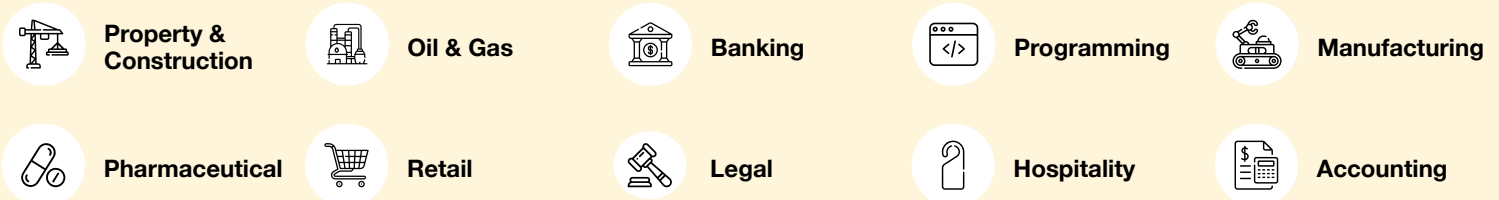


CREATING OPPORTUNITIES FOR NEURODIVERGENT ADULTS

Established in 2017 by Yayasan Gamuda, Enabling Academy (EA) demonstrates Gamuda’s dedication to embracing diversity and inclusivity. Since its inception, EA has empowered 118 young adults with autism by providing specialised training and coaching through its Employment Transition Programme (ETP).

The ETP offers practical job training and personal development to place EA trainees in organisations, which EA has partnered with to support their DEI initiatives. As of FY2024, the academy has collaborated with 68 companies across industries and will continue to expand its network to provide sustainable employment opportunities for neurodivergent young adults. EA’s flagship programme trains and places young adults with autism in diverse and inclusive companies over three months. It includes two courses: the first focuses on personal and career development, while the second provides simulated corporate and industry-specific work experiences, helping trainees develop practical skills and basic work etiquette to enhance their employability.

Industries Involved in Hiring EA Graduates:



In FY2024, we have increased the number of trainees per intake to 16 per batch with the programme expanding to also include other neurodivergent conditions such as ADHD, Global Developmental Delay (GDD) and Dyslexia. As of 31 July 2024, EA has completed 13 batches of training, resulting in 118 accomplished graduates. Upon completion of training, 93 percent of graduates were offered job trials, internships, or employment opportunities, while the remaining seven percent did not secure any due to various reasons, such as pursuing further studies, health issues, not being job-ready, waiting for better employment prospects, or considering self-employment.

The Enabling Academy has established new collaborations that strengthen our initiatives and expand opportunities for our graduates. We have collaborated with Ernst & Young Consulting in sourcing neurodivergent talents for their corporate clients and signed an agreement with PricewaterhouseCoopers (PwC) to engage volunteers from PwC in conducting development modules for our trainees. Two EA cohorts have already benefitted from this collaboration. In addition to delivering the modules, PwC has also provided employment opportunities for EA graduates.

Across Gamuda Group, we have hired 21 neurodivergent employees as part of our commitment to embrace neurodiversity in the workplace and promote sustainable employment for people with autism.

