

GOVERNANCE



Engineers at Chan Sow Lin station site, MRT Putrajaya Line, Malaysia



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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 leadership of the Board during the financial year ended 31 July 2023 (“FY2023”) 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 FY2023 is based on the following three (3) key principles of the MCCG:



This statement is to be read together with the Corporate Governance Report 2023 (“CG Report”) of the Company prepared based on a prescribed format as set out in Paragraph 15.25(2) of the Listing Requirements, 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 identify and formalise 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 adopt and implement the best practices in so far as they are relevant to the Group, bearing in mind 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 FY2023, Gamuda has applied all MCCG-recommended practices.

**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 of which the executive management implements and operates. It 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.

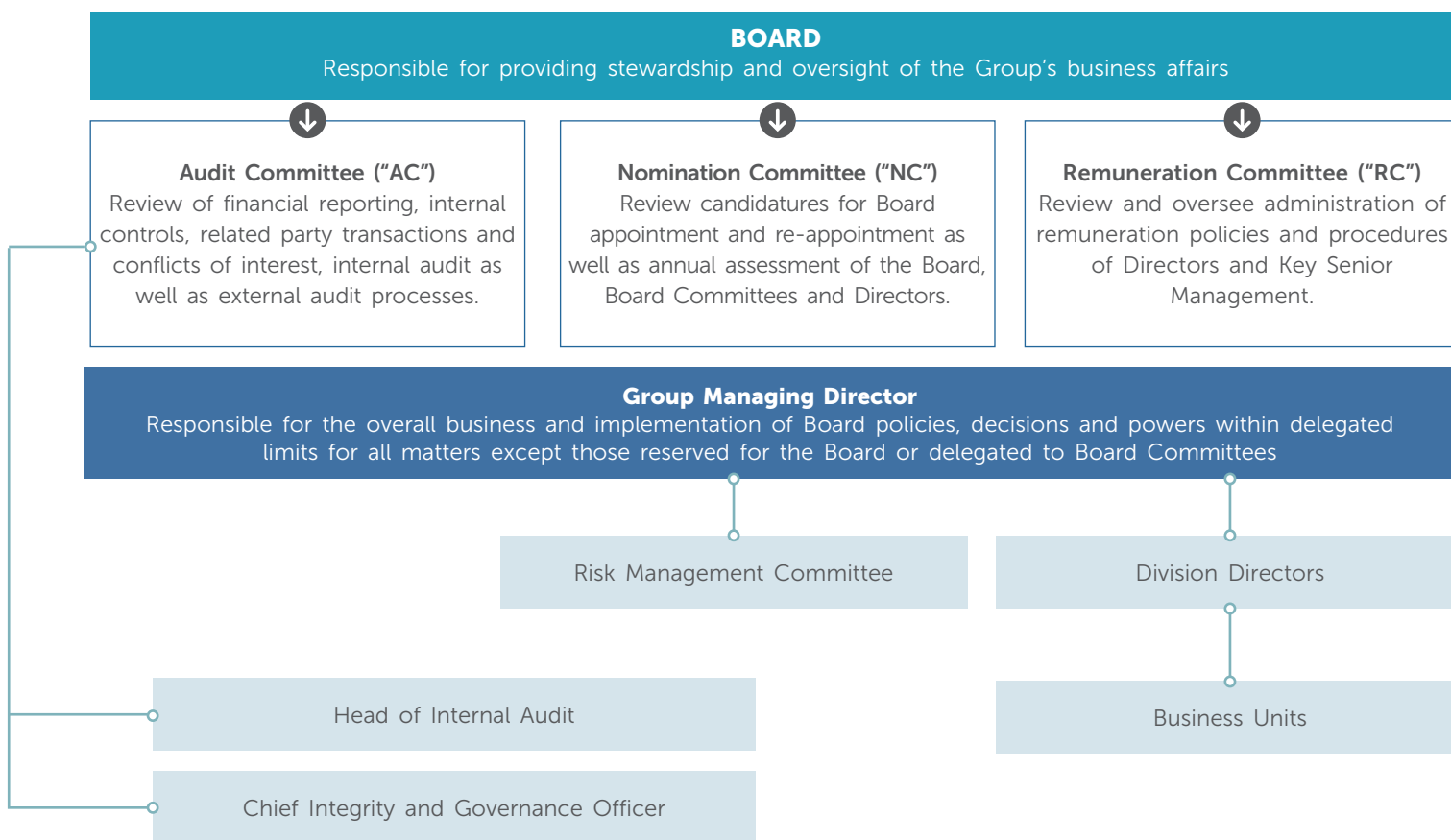
A framework of delegated authority is in place consistent with the structure of delegation below the Board level. The Board reserves to itself certain key matters to approve, including the Group’s strategic plans, major capital expenditure, corporate governance issues, dividend policy and external financial 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 the Value Creation Strategy as illustrated in pages 44 to 45 of this Integrated Report.

This Value Creation Strategy has been formalised and disseminated to employees and continuously reinforced throughout the employees’ tenure with the Group.

As depicted in the illustration below, Board Committees have been established to assist the Board in its oversight function where each Committee has specific areas of responsibility.

Board and Board Committees



It should, however, be noted that at all times, the Board retains collective oversight over the Board Committees. These Board Committees have been constituted with clear terms of references, and they are actively engaged to ensure that the Group is in adherence with good corporate governance.

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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 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, and describes those areas reserved for the Board's determination. The Board had adopted the Directors' Handbook in 2002. The Board will be reviewing the Directors' Handbook with the aim of replacing it with a more contemporary Board Charter, aligning its governance practices with updated standards and practices.

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, one such separate session with the Chairman and NEDs was held on 28 July 2023. This session was held to provide a platform for comprehensive technical briefings by both the Environmental, Social, and Governance ("**ESG**") Unit and the Integrity & Governance Unit ("**IGU**"). In the session, the Chairman and the NEDs were able to delve deeply into matters related to the ESG initiatives and the governance framework of the Group as well as the IGU framework with the tagline #Beyond Compliance.

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 the 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 and/or the Executive Director 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.

The Board views procurement as a critical area that needs to undergo transformation to a more strategic discipline and value-adding function to Gamuda's business. To survive the current industry volatility and responding to the pressure to deliver projects in a more transparent and cost-effective manner, steps have been undertaken to re-invent procurement and to ensure that the Group stays 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 leveraging on the SAP Ariba platform that embraces 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.

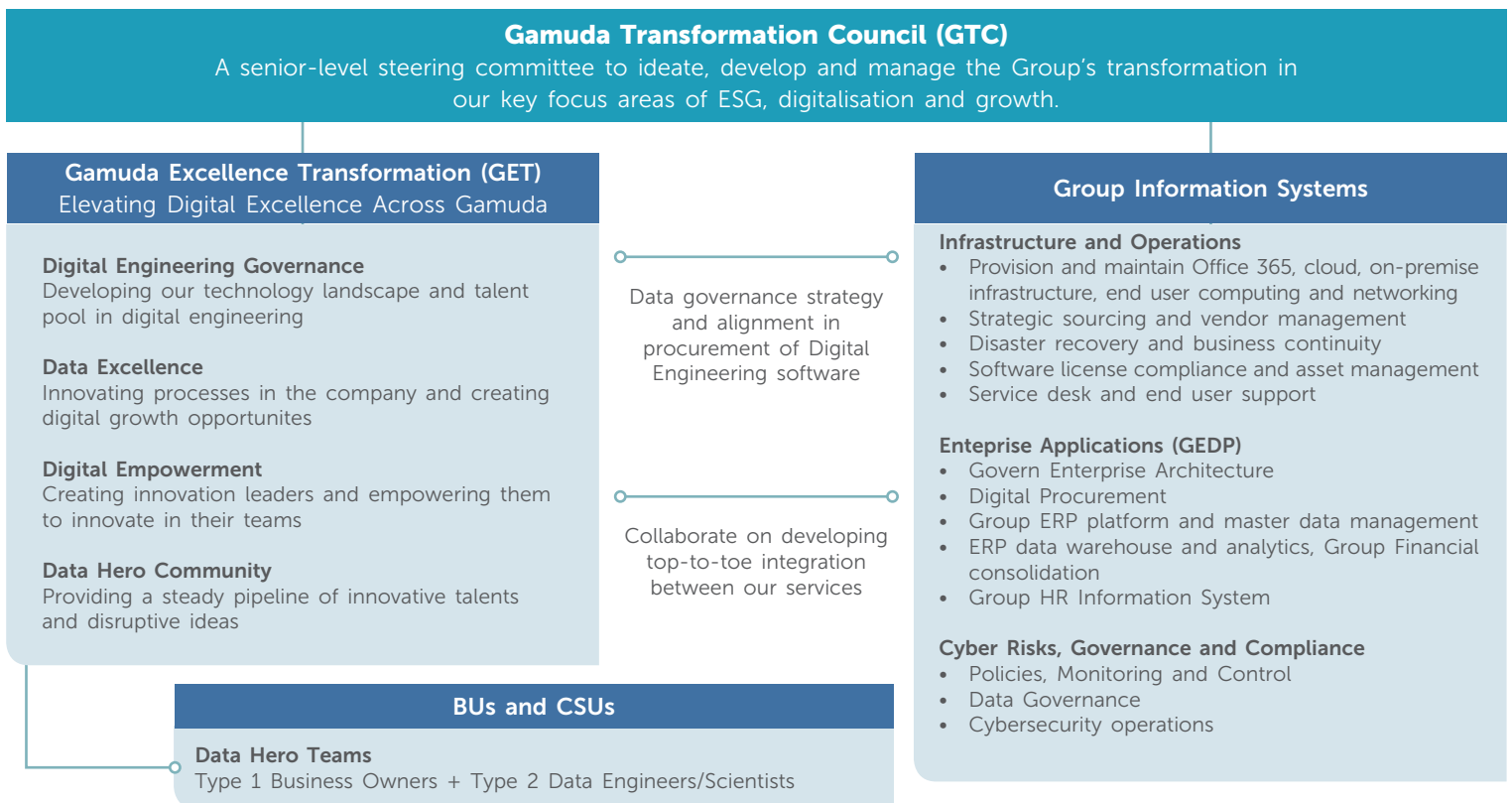
Recognising the importance of Information Technology (“IT”) Governance, information security and cybersecurity to the Group, the Group is currently undergoing ISO 27001 – Information Security Management Systems certification, which was kicked-off on 18 September 2023 with a target completion by end of 2023. An IT Centre of Excellence Steering Committee comprising senior management of the business has been formed to ensure adequate levels of authority for enforcement of compliance with IT policy throughout the Group.

Gamuda has adopted SAP S4/Hana as our global cloud-based Enterprise Resource Planning (“ERP”) system. This system has been successfully rolled out to a majority of subsidiaries across Gamuda Group. This enables the Group to have:

- A global system for financial accounting and governance.
- Better organisational efficiency through streamlined process and automation.
- Enables cost efficiencies through offshoring & centralisation of work in the HQ back office.

As the Company expands its operations overseas, there is a growing need to harness technology to enable cross border work, promote project visibility and strengthening our innovative brand image. GET (Gamuda Excellence Transformation) has been driving the uptake of key digital tools at the intersection of the various project disciplines to promote digital collaboration as well as upskilling the workforce. For example, the Company’s award winning BIM (Building Information Modelling) and DE (Digital Engineering) initiatives have become a common part of Gamuda’s project delivery and a dedicated team has been established to further drive leadership in this area.

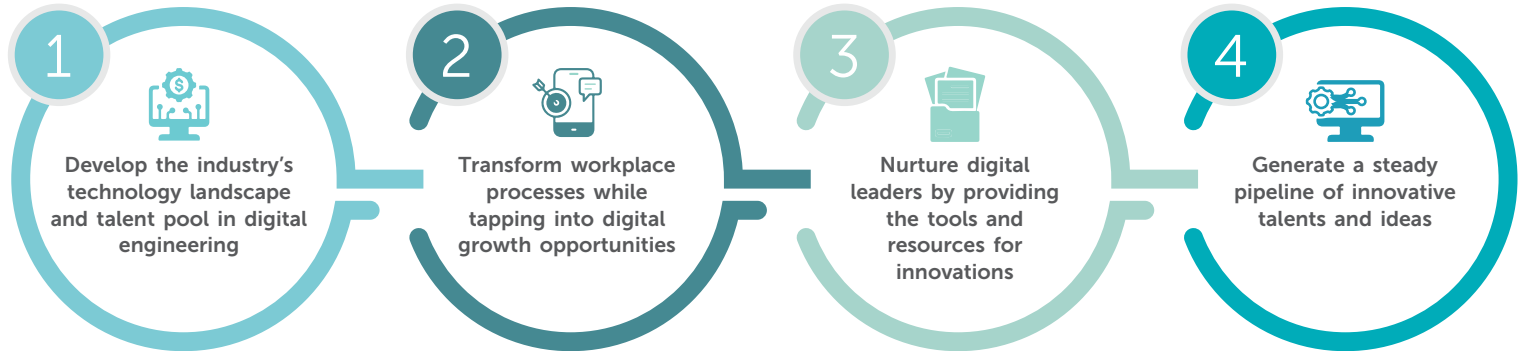
GET’s Role: Elevating Digital Excellence in Gamuda Group



GET is an enabler and resource. Providing support to our project teams to meet their requirements and goals. Creating data hero teams and empowering our people to develop into Type 1 and Type 2 personalities.

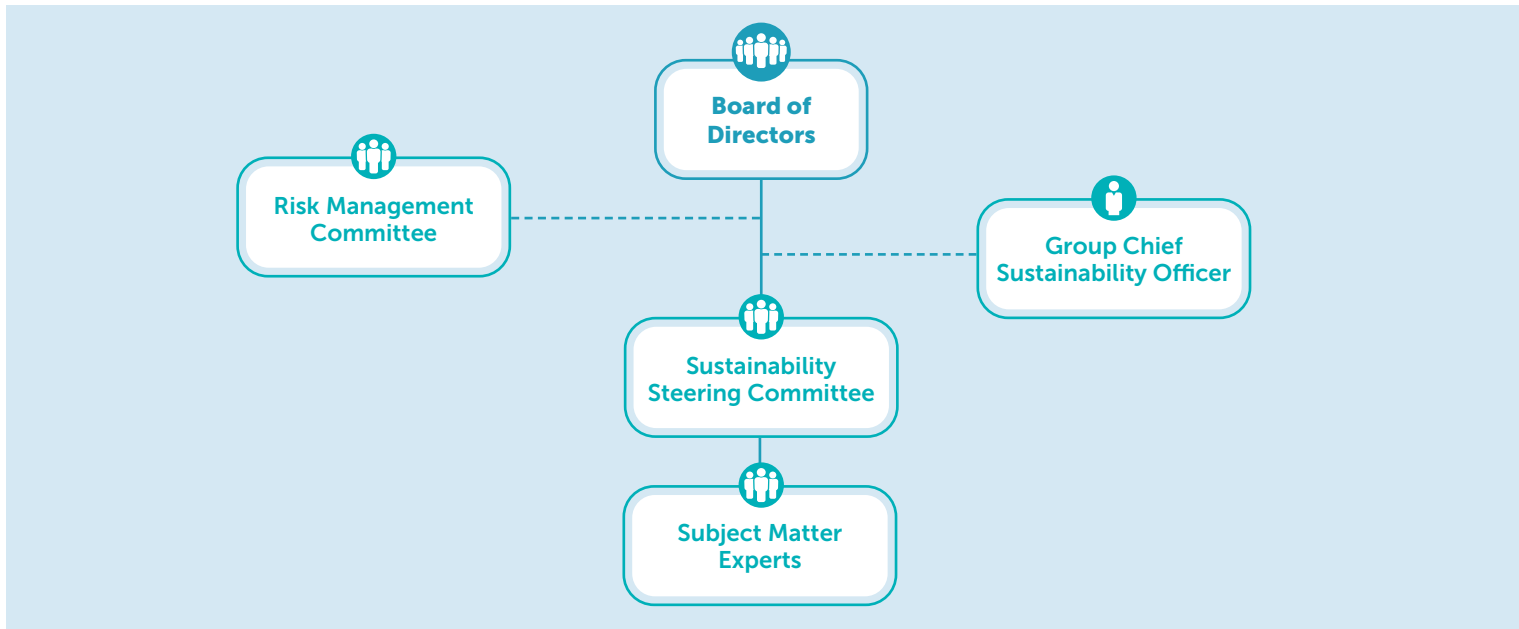
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GET'S FOUR MAIN PILLARS



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 116 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 gas emission intensity by 30 percent in 2025, and by 45 percent in 2030. Taking decisive action on climate change, our ESG 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 Sustainability Report is set out in pages 110 to 232 of this Integrated Report.

Recognising that Social Media usage may have an effect on Gamuda's business, interests and reputation, as well as trigger violations of certain laws, rules and regulations, a Social and Digital Media Policy was adopted by the Group on 1 April 2018 and revised on 13 September 2023. With the Social and Digital Media Policy in place, all employees are expected to act responsibly and ensures that their productivity are 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

During the financial year under review, the composition of the Board underwent changes to ensure alignment with Practices 1.4 and 5.2 of the MCCG. These changes are summarised as follows:

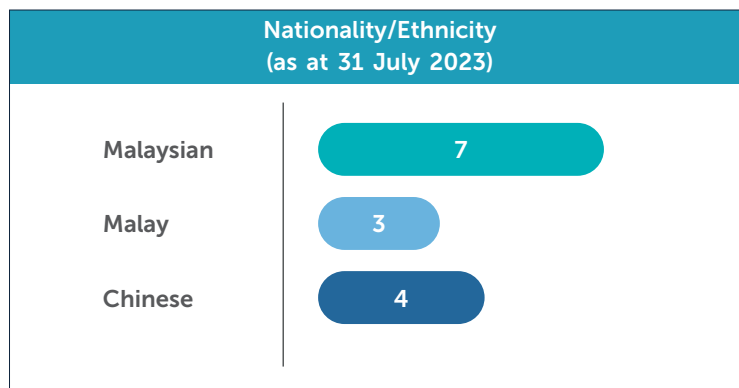
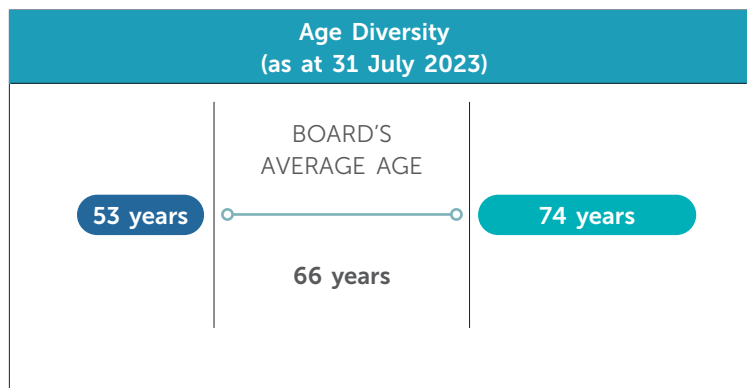
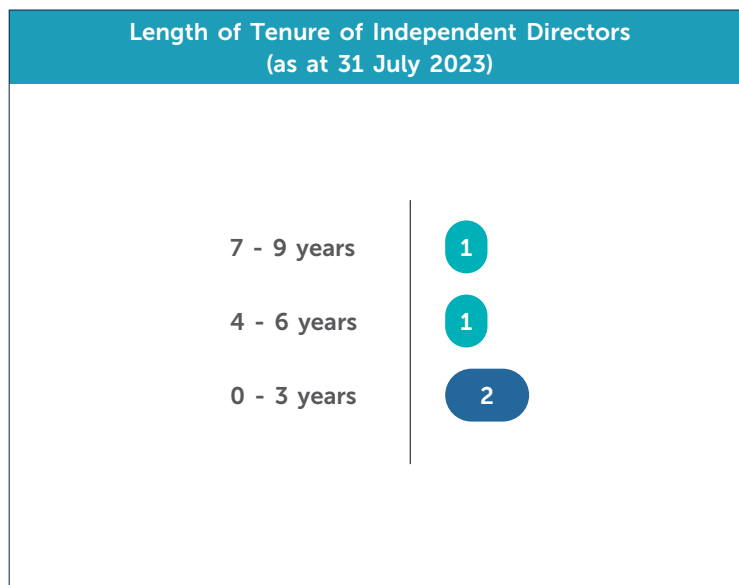
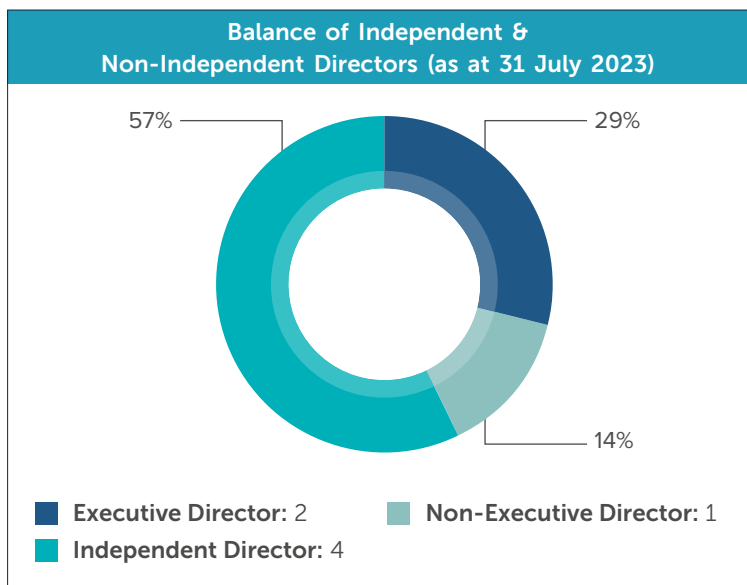
- On 1 February 2023, YBhg. Tan Sri Dato’ Setia Haji Ambrin Buang was redesignated as the Board Chairman. Consequently, he relinquished his role as Chairman of the Audit Committee and his membership in the Nomination Committee to adhere to Practice 1.4 of the MCCG.
- On 1 February 2023, Ms. Chia Aun Ling was appointed as a new Independent Director. This appointment filled the Board vacancy that arose due to the retirement of the former Board Chairman. Ms. Chia’s appointment results in the Board composition having more than 50 percent independent directors as per Practice 5.2 of the MCCG being maintained.

Following the Board composition revamp, the Board now consists of a significant presence of five (5) Non-Executive

Directors (NEDs), four (4) of whom are Independent Directors, one (1) Group Managing Director and one (1) Deputy Group Managing Director. As a result, the composition of the Board fully complies with the provisions of the Listing Requirements, which require independent non-executive directors to constitute at least one-third (1/3) of the Board membership and for a director who is qualified under Paragraph 15.09 (1) (c) of the Listing Requirements to sit on the Audit Committee.

Moreover, the composition of the Board, with a majority of Independent Directors aligns with Practice 5.2 of the MCCG. As Gamuda is classified as a Large Company, maintaining a Board that is significantly independent is recommended under this practice.

As a result of the revamp in the Board composition, the composition of the Board Committees, namely, the Audit, Nomination and the Remuneration Committees were also revamped to align with Practice 1.4 of MCCG.



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

- to outline the approach for the appointment and re-election of Directors of the Group; and
- to guide the Nomination Committee and the Board in their review and assessment of candidates to be appointed on the Board of the Group as well as Directors who are seeking re-election at the annual general meetings of Gamuda.

The biographical particulars of the Directors are set out in the profiles of the Board members on pages 70 to 77 of this Integrated Report.

The list of Directors of the Company and their respective roles and functions has been maintained on the website of the Company, together with their biographical particulars.

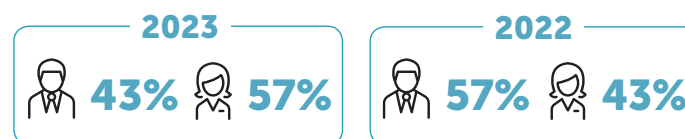
The Board is satisfied that the current composition with majority Independent Directors fairly represents the investment of the majority and minority shareholders in the Company. The current members of the Board bring with them a broad range of business, financial, technical and public service background.

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

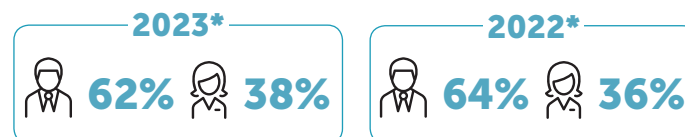
Across the Group, the proportions of male and female representation on the Board, in the workforce and across the business (now reported at a global level) as at 31 July 2023 are as illustrated below:

Proportion of Women on the Board



	FY2023	FY2022
Women	57%	43%
Men	43%	57%
Number of Women	4	3
Number of Men	3	4

Proportion of Women in Workforce



	FY2023*	FY2022*
Women	38%	36%
Men	62%	64%
Number of Women	1,588	1,410
Number of Men	2,631	2,485

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 details on ethnic, age and gender diversity in Gamuda's workforce, please refer to the Sustainability Report set out in pages 110 to 233 of this Integrated Report.

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 of the Director's industry and/or background experience, age and ethnic composition is as follows:-

Directors	Industry/Background Experience					Age Composition			Ethnic Composition		Gender	
	Construction & Engineering	Public Services	Finance	Accounting/ Auditing	Legal	50 to 59 years	60 to 69 years	70 to 79 years	Bumiputera	Non-bumiputera	Male	Female
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 Khir Johari	✓		✓				✓		✓			✓
Chan Wai Yen, Millie					✓		✓			✓		✓
Chia Aun Ling			✓			✓				✓		✓

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 were conducted internally via a survey method. The evaluation process is led by the Nomination Committee's Chairperson and supported by the Company Secretaries. The evaluation results were considered by the Nomination Committee, which then make recommendations to the Board and were aimed at helping the Board to discharge its duties and responsibilities.

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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.

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.

During the financial year under review, the Board, following the Nomination Committee's recommendation approved revisions to the Nomination Committee's Terms of Reference on 27 September 2023. The review was driven by the Nomination Committee's aim 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 remains 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.

The Remuneration Committee's main responsibility is to review and recommend to the Board the framework of Executive Directors' and Key Senior Management's remuneration, in particular, the remuneration packages for

the Executive Directors of the Company in all its forms and 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's value.

During FY2023, the Remuneration Committee undertook the following reviews of the remuneration packages prepared by the Human Resource Department:-

1. The Group Managing Director's and Deputy Group Managing Director's remunerations;
2. The NEDs' (include Independent Directors) remuneration; and
3. 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 result's of the reviews found that the remuneration of the top three Executive Directors namely, the Group Managing Director and the two Deputy Group Managing Directors (including the former Deputy Group Managing Director) is comparable to the benchmark of most public listed companies. After due consideration and the Group's outstanding financial achievement in FY2022, and based on the Remuneration Committee's recommendation, the Board approved the following pay-outs:

- a. Three months' bonus be granted and paid to the Group Managing Director and Deputy Group Managing Director;
- b. Performance bonus be granted and paid to the former Deputy Group Managing Director; and
- c. Annual increments and payment of bonuses to its Key Senior Management.

Concurrently, market benchmarking research conducted on companies both above and below Gamuda in terms of market capitalisation indicated that the Directors' fees for Board membership were below industry standards. Consequently, the Board (save for the NEDs) has recommended the following for shareholders' approval at the upcoming 47th AGM:

- a. the Directors' fee for the Board Chairman in respect of FY2023 be increased by RM30,000/- from RM180,000/- to RM210,000/-.

Additionally, a fixed allowance of RM100,000/- will be provided to the Board Chairman for FY2023 replacing

benefits that were previously provided separately. This adjustment will be pro-rated from the date of the Board Chairman's redesignation; and

- b. the Directors' fee for the NEDs (including Independent Directors) in respect of FY2023 be increased by RM30,000/- from RM130,000/- to RM160,000/-.

Detailed information on the Directors' remuneration for FY2023 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.

The Remuneration Committee is in the process of reviewing its Terms of Reference in line with the MCCG. This effort is aimed at ensuring continuous compliance with regulatory requirements, elevating corporate governance standards, and fostering a culture of transparency and accountability within the Group. This initiative underscores the Group's commitment to proactively fortify the organisation's governance framework.

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 MCCG 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 104 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 MCCG. 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 FY2023 in accordance with:

- 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 15 June 2023 and 21 September 2023, 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 47th 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. 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 held responsible for ensuring that all these 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 2022 and June 2023) 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 is RM3,587,000/- (2022: RM2,111,000/-). The non-audit fees incurred for services rendered to the

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Group by the external auditors and its affiliates for FY2023 was RM14,602,000/- (2022: RM643,000/-). The non-audit fees are mainly in relation to acquisition of new businesses, 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.

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 103 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 101 to 102 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 109 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 conducted a survey via Gamuda Workplace platform to gather honest and valuable feedback from the Group's employees about whistleblowing in Gamuda. This initiative was undertaken with the goal of identifying areas for improvement and enhancing the overall whistleblowing process within the organisation.

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 65 to 66 of this Integrated Report.

II. Conduct of General Meetings

Gamuda's Annual General Meeting ("AGM") provides a useful platform for direct communication between the Board and shareholders and a key medium used to disclose information to shareholders and stakeholders. Material information such as financial reports and audits are discussed at the AGM, giving shareholders and stakeholders a chance to get more information so that they can make informed decision.

To ensure effective participation of and engagement with shareholders at last year's Forty-sixth ("46th") AGM of Gamuda held on 8 December 2022, all members of the Board were present at the AGM. The 46th AGM was conducted virtually via video conferencing.

The Chairman of the Board chaired the 46th AGM in an orderly manner and allowed the shareholders or proxies to raise questions at the AGM. The Deputy Group Managing Director presented the Company's responses to the questions raised by the Minority Shareholder Watch Group and the Group's operation review and business outlook of the core businesses to the shareholders. The Group Chief Financial Officer and the Heads of Business Units i.e. Gamuda Engineering and Gamuda Land together with the Company's external Auditors, EY, were also present to respond to any enquiries from the shareholders and/or 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 47th AGM scheduled for 7 December 2023, the Notice was issued on 8 November 2023. The notification of the publication of this Integrated Report and the Notice of the 47th AGM is available on the Company's website, and on Bursa Malaysia's website respectively.

Commencing from the Fortieth AGM of the Company in 2016, poll voting using electronic voting system was conducted. Continuing the Company's commitment to sustainable practices and to promote eco-friendliness, the forthcoming 47th 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 27 September 2023.

DIRECTORS' TRAINING

For the financial year ended 31 July 2023, all Directors have attended the following training programmes:-

Director	Topic
Tan Sri Dato' Setia Haji Ambrin bin Buang	<ul style="list-style-type: none"> Understanding and Responding to Corruption Risks Board Risk Intelligence Executive Masterclass Asia (Malaysia Series) 2022 Securities Commission Guidelines on the Conduct of Directors of Listed Corporations and Their Subsidiaries: Implications to the Directors of Companies in the Gamuda Group, including what needs to be done
Dato' Lin Yun Ling	<ul style="list-style-type: none"> Understanding and Responding to Corruption Risks Securities Commission Guidelines on the Conduct of Directors of Listed Corporations and Their Subsidiaries: Implications to the Directors of Companies in the Gamuda Group, including what needs to be done
Dato' Ir Ha Tiing Tai	<ul style="list-style-type: none"> Understanding and Responding to Corruption Risks Securities Commission Guidelines on the Conduct of Directors of Listed Corporations and Their Subsidiaries: Implications to the Directors of Companies in the Gamuda Group, including what needs to be done
Raja Dato' Seri Eleena binti Almarhum Sultan Azlan Muhibbuddin Shah Al-Maghfur-lah	<ul style="list-style-type: none"> Understanding and Responding to Corruption Risks Securities Commission Guidelines on the Conduct of Directors of Listed Corporations and Their Subsidiaries: Implications to the Directors of Companies in the Gamuda Group, including what needs to be done
Nazli binti Mohd Khir Johari	<ul style="list-style-type: none"> Understanding and Responding to Corruption Risks Sri Taxonomy: Insight and Implementation Fraud Prevention and Detection
Chan Wai Yen, Millie	<ul style="list-style-type: none"> Understanding and Responding to Corruption Risks Board Governance Excellence Executive Masterclass Malaysia 2023 PowerTalk ESG Series #5 – Climate Change and Carbon: From the Financial Risk and Reporting Perspectives PowerTalk ESG Series #6 – Characteristics of ESG and Sustainability Leadership Securities Commission Guidelines on the Conduct of Directors of Listed Corporations and Their Subsidiaries: Implications to the Directors of Companies in the Gamuda Group, including what needs to be done
Chia Aun Ling <i>(Appointed w.e.f. 01.02.2023)</i>	<ul style="list-style-type: none"> Mandatory Accreditation Programme 2023 Board and Audit Committee Priorities Deep Dive into ESG Ratings and Scores – Opportunities to Enhance Investment Decisions Bursa: Conflict of Interest and Governance of Conflict of Interest Securities Commission Guidelines on the Conduct of Directors of Listed Corporations and Their Subsidiaries: Implications to the Directors of Companies in the Gamuda Group, including what needs to be done
Justin Chin Jing Ho <i>(Alternate to Dato' Ir Ha Tiing Tai)</i>	<ul style="list-style-type: none"> Towards Net Zero Land Transport Digital Construction Summit 2023 GET Masterclass – AI Edition Powering Up for the Future Securities Commission Guidelines on the Conduct of Directors of Listed Corporations and Their Subsidiaries: Implications to the Directors of Companies in the Gamuda Group, including what needs to be done Generative Artificial Intelligence

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 have 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 business development team 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 is 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 an impact on 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 deliberation.

KEY RISK MANAGEMENT AND INTERNAL CONTROL FEATURES

The Group's risk management and internal control systems comprise 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

01 Audit Committee

02 Nomination Committee

03 Remuneration Committee

04 ESOS Committee

Management Committees

01 Risk Management Committee*

02 Budget Committee

03 Group Personnel Committee

04 Information Technology Steering Committee

05 COVID-19 Steering Committee

**Note: with Board representation*

- Feasibility study, risk impact and assessment on new investments/projects are evaluated by the business development team 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.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

- 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 the 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.
- 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 programs 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 the integrity and effectiveness of the Group's system of internal controls.
- 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 for overseeing 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 required 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 27 September 2023.

RISK MANAGEMENT COMMITTEE REPORT

MEMBERSHIP

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

01 YBhg Dato' Lin Yun Ling
Chairman/Group Managing Director

02 YBhg Dato' Ir Ha Tiing Tai
Member/Deputy Group Managing Director

03 YBhg Dato' Haji Azmi bin Mat Nor
Member/Executive Director

04 Puan Nazli binti Mohd Khir Johari
Member/Independent Non-Executive Director
(appointed on 30 June 2022)

05 Mr. Soo Kok Wong
Member/Group Chief Financial Officer

06 Mr. Justin Chin Jing Ho
Member/Managing Director, Gamuda Engineering

07 Ir Chu Wai Lune
Member/Chief Executive Officer, Gamuda Land
(appointed on 31 May 2023)

08 Mr. Ngan Chee Meng
Member/Executive Director, Gamuda Land
(retired on 31 May 2023)

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 56 to 57.

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.

AUDIT COMMITTEE REPORT

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.

MEMBERSHIP

The current composition of the Audit Committee is as follows:

Puan Nazli binti Mohd Khir Johari	Chairperson/Independent Non-Executive Director <i>(Appointed as Chairperson on 01 February 2023)</i>
Ms. Chan Wai Yen, Millie	Member/Independent Non-Executive Director <i>(Appointed on 01 February 2023)</i>
Ms. Chia Aun Ling	Member/Independent Non-Executive Director <i>(Appointed on 01 February 2023)</i>
Tan Sri Dato' Setia Haji Ambrin Buang	Independent Non-Executive Director <i>(Retired from the Audit Committee on 01 February 2023)</i>
YBhg Dato' Mohammed Hussein	Member/Independent Non-Executive Director <i>(Retired from the Board on 08 December 2022)</i>

ATTENDANCE OF MEETINGS

During the financial year ended 31 July 2023, 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	3/4
Ms. Chan Wai Yen, Millie	2/2
Ms. Chia Aun Ling	2/2
Tan Sri Dato' Setia Haji Ambrin Buang	2/2
Dato' Mohammed Hussein	1/1

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 a meeting with the External Auditors without the presence of any executive officer of the Group;
- 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 the 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. 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 the 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. Project Management;
- vi. Production Management;
- vii. Human Resource Management;
- viii. Office Administration;

- ix. Management of Assets;
- x. Information Technology;
- xi. Environmental, Social and Governance;
- xii. Statutory Compliance.

The relevant audit reports were presented to the Audit Committee for deliberation and forwarded to the 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") 2023

Name of Director	← Board Committee →					Risk Management Committee
	Board of Directors	NED [^]	Audit Committee [#]	Nomination Committee	Remuneration Committee	
Tan Sri Dato' Setia Haji Ambrin Buang ¹	7/8	1/1	2/4	2/3		
Dato' Lin Yun Ling	7/8				2/2	1/1
Dato' Ir Ha Tiing Tai	5/8					1/1
Raja Dato' Seri Eleena Almarhum Sultan Azlan Muhibbuddin Shah Al-Maghfur-lah	7/8	1/1			2/2	
Nazli Mohd Khir Johari	7/8	-	3/4	2/3		1/1
Chan Wai Yen, Millie	8/8	1/1	2/4	1/3	1/2	
Chia Aun Ling ²	3/8	1/1	2/4	1/3		
Dato' Mohammed Hussein ³	4/8		1/4	1/3	1/2	
Total number of meetings for FY2023	8	1	4	3	2	1

- Chairman
- Member
- Non-Member
- Ceased as Chairman of Audit Committee and member of Nomination Committee following redesignation as Chairman of the Board on 1 February 2023
- Appointed as Chairperson of Audit Committee & Nomination Committee on 1 February 2023
- Appointed as Chairperson of the Remuneration Committee on 1 February 2023
- Appointed as member of the Audit Committee, Nomination Committee & Remuneration Committee on 1 February 2023
- Appointed as member of the Audit Committee & Nomination Committee on 1 February 2023
- Ceased as Chairman of Nomination Committee & Remuneration Committee and member of Audit Committee following retirement as Chairman of the Board on 8 December 2022

Notes:-

¹ Redesignated as an Independent Non-Executive Chairman on 1 February 2023.

² Appointed as an Independent Director on 1 February 2023.

³ Retired as an Independent Non-Executive Chairman at the conclusion of the 46th Annual General Meeting held on 8 December 2022

[^] One Non-Executive Directors' session was held on 28 July 2023

[#] Two private sessions were held between the Audit Committee and the external auditors, Ernst & Young PLT i.e. on 22 September 2022 and 15 June 2023.

ADDITIONAL COMPLIANCE INFORMATION

2. AUDIT AND NON-AUDIT FEES

The amount of the external audit fees and non-audit fees incurred for the FY2023 were as follows:

Type of Services	Group (RM'000)	Company (RM'000)
Audit services:		
- Group's auditors		
- Ernst & Young PLT	1,239	450
- Oversea's affiliates	2,103	997
- Other auditors	245	25
Non-audit services		
- Group's auditors	206	71
- Oversea's affiliates	10,809	14

The non-audit services rendered relate mainly to acquisition of new businesses, 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 FY2023.

4. UTILISATION OF PROCEEDS

The Company completed the disposal of all the securities in the following concession companies on 13 October 2022:-

- Kesas Sdn Bhd by Kesas Holdings Berhad, a 70.0 percent owned subsidiary of Gamuda;
- Sistem Penyuraian Trafik KL Barat Sdn Bhd by Sistem Penyuraian Trafik KL Barat Holdings Sdn Bhd, a 51.3 percent associate company of Gamuda;
- Lingkar Trans Kota Sdn Bhd by Lingkar Trans Holding Berhad, a 42.7 percent associate company of Gamuda; and
- Syarikat Mengurus Air Banjir & Terowong Sdn bhd by Projek SMART Holdings Sdn Bhd, a 50.0 percent joint venture company of Gamuda;

(collective referred to as the "Disposals" and each as the "Disposal")

The proceeds from each Disposal will be distributed to the shareholders of each respective holding company of the above concession companies in its entirety whereby Gamuda's share of the proceeds amounted to approximately RM2,354 million. The Group has a balance proceeds receivable amounting to RM180.9 million from the Disposals as at 31 July 2023.

The proposed utilisation of proceeds raised from the Disposals as at 31 July 2023 are as follows:

	Proposed Utilisation of Proceeds		Estimated timeframe from completion date
	RM'million	%	
Dividend distribution	1,000.0	42.5	Within 12 months
Repayment of borrowings	900.0	38.2	Within 12 months
General corporate and working capital	445.6	18.9	Within 12 months
Estimated expenses for the Disposals	8.4	0.4	Within 12 months
Total	2,354.0	100.0	

ADDITIONAL COMPLIANCE INFORMATION

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 2023)	
	Grand Total	Directors
Granted	245,641,000	12,500,000
Exercised	(35,873,900)	(3,700,000)
Outstanding	209,767,100	8,800,000

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

Directors and Senior Management	During the financial year 2023	Since Commencement up to 31 July 2023
(a) Aggregate maximum allocation	50%	50%
(b) Actual granted	1%	23%

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

The Group prioritises an ethical business environment and robust governance to safeguard the organisation against corruption, power abuse and malpractices. The Integrity and Governance Unit (IGU) diligently oversees these priorities, ensuring seamless integration throughout Gamuda's ventures.

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 the Integrity and Governance Framework.

This framework, spearheaded by a certified Chief Integrity and Governance Officer (CIGO) and supported by Integrity and Governance Officers (IGO), functions under the direct oversight of the Audit Committee. The IGU operates with impartiality, fulfilling its mandates 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 holds the role of overseeing the Group's continuous efforts to cultivate a culture of high integrity, good governance, operational efficiency, ethical behaviour and transparency. Among the IGU's initiatives are Compliance Audits, Training, Communication, Engagement and Awareness programmes. These efforts aim to enhance awareness and deter corruption and malpractices among our employees and stakeholders during business interactions.

Furthermore, the 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**
The activities undertaken include reviewing and improving the policies, work procedures and processes and verifying the initiatives carried out for effective internal control. These activities were reinforced by awareness training and effective communication.
- **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.
- **Integrity and Governance Compliance Audit (IGCA)**
Integrity and governance compliance audits serve as a proactive mechanism for the IGU to ensure the organisation's alignment with ethical standards, mitigate risks, and demonstrate its commitment to upholding integrity and strong governance practices. The IGCA aims to identify gaps between operational practices and the established integrity and governance standards in line with Gamuda OACP 2021-2024.
- **Engagement with MACC**
IGU's commitments to Anti-Bribery and Corruption measures are shown in its bi-annual reporting to MACC as a compliance stance. The engagement between IGU and MACC can best be described as "beyond compliance" as there is continuous engagement between MACC and IGU.

No.	FY2023 Milestones	Remarks
1	IGU engagements with MACC	2
2	Integrity and Governance Compliance Audit carried out	2
3	Advisory Reports released	2
4	Mandatory bi-annual report to the Malaysian Anti-Corruption Commission (MACC)	Submissions 12 January 2023 and 17 July 2023
5	Seminars attended by CIGO and IGOs	5
6	In-house Awareness and Communication programmes for employees/stakeholders	26
7	Whistleblowing perception survey	Ongoing – Launched on 24 July 2023

CATALYSING SUSTAINABLE FUTURE, TODAY



LCC 5-Diamond recognised township Gamuda Cove, Selangor, Malaysia

SUSTAINABILITY REPORT

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CHAPTER 2

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CHAPTER 3

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CHAPTER 5

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Gamuda's alignment to global aspirations:

We are committed to:



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

We are an official supporter of:



We are a member of:

BUSINESS AMBITION FOR 1.5°C The logo for Business Ambition for 1.5°C, featuring the text 'BUSINESS AMBITION FOR 1.5°C' followed by a green play button icon and a circular icon with multiple colored segments.

Our programmes support:



THE GLOBAL GOALS
For Sustainable Development

SUSTAINABILITY INTEGRATION

KEY MANAGEMENT PERSPECTIVES



How has the business transformed to deliver on its Gamuda Green Plan 2025 commitments?



Gamuda's transformation to fulfil the Gamuda Green Plan 2025 commitments has been a comprehensive endeavour, encompassing several key strategies. We have firmly embedded sustainability into our corporate culture by incorporating ESG Key Performance Indicators (KPIs) into our performance evaluations at every level, accounting for up to 50 percent of the KPI weighting.

We have embraced digitalisation, utilising cloud-based ESG software and systems to streamline data management, validation, and archiving. This technology empowers us to make more informed decisions and ensures transparency in tracking ESG data across the entire Gamuda Group. We have established a Group-wide standardised monitoring system and sought additional validation and certification such as the ISO 14064 and ISO 27000 to continually challenge ourselves.

We have also cultivated collaborations with academic institutions, distinct communities such as the *Orang Asli* and Aboriginal communities, and industry stakeholders through collaborative MoUs. This strengthens our dedication to sustainable practices and our commitment to making a positive and inclusive impact. Gamuda's journey towards sustainability is characterised by an all-encompassing approach, underpinned by continuous innovation and collaboration, as we strive to make a lasting contribution to our environment and society.



How is Gamuda contributing to national-level strategies?



Gamuda is strategically positioned to advance national-level strategies and meeting evolving governmental expectations in Malaysia, Australia, and Vietnam. Our actions are closely aligned with these countries' long-term sustainability visions, demonstrating our commitment to being a catalyst for change in the years to come.

In Malaysia, we are fully committed to the National Environmental Policy and the 12th Malaysia Plan (12MP), aligning our projects and investments with the country's aspirations for sustainable infrastructure development and economic growth. We also see ourselves as active contributors to the National Energy Transition Roadmap (NETR), working towards a meaningful impact on the national energy agenda through our involvement in creating inclusive energy systems.

Our investments in renewable energy in FY2023 underscore our dedication to cleaner energy and strategically position us to bolster Malaysia's shift towards sustainable and diversified energy sources. The acquisition of ERS Energy, a prominent player in the renewable energy sector, significantly enhances our capabilities to align with the government's vision for sustainable infrastructure development and the proliferation of renewable energy solutions.

Internationally, in Vietnam and Australia, we strategically synchronise our efforts with their respective national ESG-related policies and roadmaps. In Vietnam, our strong focus on sustainable energy solutions aligns with the country's vision for a more environmentally friendly energy landscape. Meanwhile, in Australia, we actively partner with Indigenous communities, adhere to Aboriginal policies established by the National Indigenous Australians Agency, and meet other relevant local expectations. These efforts reflect Gamuda's commitment to being a responsible corporation that contributes to sustainability within the broader national and international contexts.





How does Gamuda align ESG efforts and performance evaluation to local and global standards?



Gamuda proactively aligns its Environmental, Social, and Governance (ESG) efforts and performance evaluation with local and global standards. In the realm of environmental responsibility, we are committed to reporting in accordance with internationally recognised frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD), the Carbon Disclosure Project (CDP), and the Science Based Targets initiative (SBTi). Furthermore, we are diligently preparing to meet the

requirements of the Taskforce on Nature-related Financial Disclosures (TNFD), a testament to our commitment to addressing biodiversity and nature-related risks.

In the social dimension, we have been an early adopter of the Social Return on Investment (SROI) framework, showcasing our dedication to measuring and enhancing positive social impact. This underscores our commitment to economic success and our role as responsible corporate citizens, positively influencing the communities in which we operate.

Our governance and risk management practices are held to rigorous standards. We undergo assessments by organisations like Sustainalytics, ensuring that our governance practices align with global best practices. Additionally, we adhere to the Malaysian Code on Corporate Governance (MCCG) and are committed to equivalents in Vietnam and Australia, ensuring that our corporate governance remains robust and in line with local regulatory requirements. As an additional measure, we secure the integrity of our data and disclosures through third-party assurance. This year, we achieved our fourth consecutive limited assurance and obtained our inaugural ISO 14064-1 verification.

Gamuda's commitment to transparency and sustainable practices is further exemplified through evaluations by ESG rating agencies such as the Dow Jones Sustainability Index (DJSI), MSCI, and major institutional investors like the Employees' Provident Fund (EPF), the Retirement Fund (Incorporated) (KWAP), and Permodalan Nasional Berhad (PNB). These evaluations serve as valuable benchmarks, driving us to continually improve our ESG performance and uphold the highest sustainability standards.



How is Gamuda focused on job creation and investment in people?



Gamuda is deeply committed to job creation and investing in people as a cornerstone of our corporate philosophy. With substantial resources to human capital development, we have initiated various programmes to foster capacity building and employability across the organisation.

One of our significant initiatives is dedicated to empowering individuals with autism, offering them equal opportunities to flourish within our workforce. This strong emphasis on inclusivity ensures that individuals with autism can utilise their unique talents and make valuable contributions to our projects and teams.

Furthermore, our commitment to job creation extends to the communities where we operate. Through projects like the Silicon Island in Penang, Rasau Water Treatment Plant, and the Wetlands Arboretum Centre, we actively generate employment opportunities for local residents and even extend them to Indigenous people. This bolsters economic well-being and fosters a sense of local ownership and community development.

In Australia and Vietnam, we prioritise the hiring of local nationals, promoting cultural integration and job creation within these regions. Our investment of over AUD20 million in supporting 13 Aboriginal businesses in Australia underscores our dedication to empowering Indigenous communities and forging sustainable job prospects.



SUSTAINABILITY INTEGRATION

ABOUT THIS REPORT

GAMUDA BERHAD'S SUSTAINABILITY REPORT 2023 (SR2023) PROVIDES A COMPREHENSIVE OVERVIEW OF THE GROUP'S SUSTAINABILITY PERFORMANCE FOR THE FINANCIAL YEAR 2023. THIS REPORT IS INTENDED TO BE READ TOGETHER WITH THE SUSTAINABILITY-RELATED DISCLOSURES ON OUR WEBSITE AND THE INTEGRATED REPORT 2023.



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, as well as our operations in Australia and Vietnam as part of the expanded scope of this report. All entities in these countries listed in our 2023 Integrated Report are included in this report, except for our expressway concessions, 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, Vietnam, and Australia.

This year's report covers sustainability performance information from 1 August 2022 to 31 July 2023 (FY2023). Given the timing of this report's publication, developments that occurred after the end of FY2023 have been included when deemed significant. Our previous sustainability report was published on 9 November 2022.



Report Alignment and Quality

This report has been prepared in accordance with the following:

- The Main Market listing requirements of the Bursa Malaysia Securities Berhad Sustainability Reporting Guide 2022 (3rd edition)
- The 2021 Global Reporting Initiative (GRI) Standards

It is also aligned with or referenced to:

- The Sustainability Accounting Standards Board (SASB) disclosure recommendations for applicable sectors (Engineering and Construction; Real Estate)
- The International Integrated Reporting Framework (IIRF) principles
- The United Nations Sustainable Development Goals (UN SDGs)
- The Task Force on Climate-related Financial Disclosures (TCFD) recommendations
- Requirements of the CDP Climate Change assessment
- The Greenhouse Gas Protocol (GHG Protocol)
- The International Federations of Accounts for ISAE 3000 for our assurance process
- Bursa Malaysia Main Market Listing Requirements (Enhanced Sustainability Reporting Requirements: Annexure A Practice Note 9)

Gamuda reports against five key frameworks: the **Carbon Disclosure Project (CDP)**, the **Global Reporting Initiative (GRI)**, the **International Integrated Reporting Council (IIRC)**, the **Sustainability Accounting Standards Board (SASB)** and the **Task Force on Climate-related Financial Disclosures (TCFD)**. These globally accepted international reporting frameworks are applicable to our sector and provide a set of structured and comparable standards to guide our reporting.

Divergent frameworks help us customise our sustainability reporting for specific areas, thereby increasing stakeholder transparency. The recognition and recommendation of GRI standards by Bursa Malaysia align with our reporting efforts with regulatory expectations. This alignment enhances our compliance with reporting requirements while staying on par with industry best practices.

The SASB and IIRC frameworks facilitate reporting on various issues, including our contribution to the UN Sustainable Development Goals and overall ESG impacts on the communities we serve. The CDP and TCFD frameworks enable more focused reporting on specific indicators such as climate, water and forests, with our carbon accounting typically based on the Greenhouse Gas Protocol. Our stakeholders have access to a comprehensive set of indicators that effectively demonstrate our sustainability commitments and outline how we manage ESG risks.

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



Materiality:

Ensuring the report is responsive to identified and prioritised material topics



Sustainability Context:

Reviewing our performance in the broader sustainability context



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.



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



Assurance

We recognise the value of independent verification to ensure the accuracy and integrity of this report. For our 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). The Limited Assurance Statement is available within this report.



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SUSTAINABILITY INTEGRATION

GAMUDA GROUP ESG FRAMEWORK

Sustainability has always been ingrained in our Group’s DNA. Pursuing our developmental goals, we strive to balance our economic growth while prioritising societal welfare and safeguarding the environment. Our overarching ESG Framework steers Gamuda to **Build Right. For Life.**

As we face increasing challenges, particularly with regard to climate change, our pursuit of sustainable development is more comprehensive than ever before. This is why we created the Gamuda Green Plan 2025; to optimise our ESG successes, tackle on-the-ground challenges, and steer the Group towards fulfilling our ESG strategies and compliance with global frameworks, all while remaining true to our core values. Read more in our ESG Policy Statement.

BUILD RIGHT. FOR LIFE.

<p>MISSION </p> <p>We reliably deliver innovative infrastructure solutions and premier townships for our stakeholders through our core businesses in engineering and construction, property developments and infrastructure concessions.</p>	<p>VISION </p> <p>We lead the region in innovative breakthrough solutions for large scale public infrastructure and property developments.</p>	<p>STRATEGY </p> <p>To achieve sustainable growth through our 3C’s approach – Capacity, Capability and Competitiveness.</p>
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GAMUDA GREEN PLAN 2025

OUR FOCUS

Governance

 Economic	 Environmental	 Social
--	---	--

OUR GLOBAL ALIGNMENT





TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES



SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



OUR APPROACH

GAMUDA VALUES

Take Personal Ownership

Walk the Talk

Adopt Open and Honest Communication

Demonstrate Real Teamwork

Develop Our People





PILLAR 1

SUSTAINABLE PLANNING AND DESIGN FOR CONSTRUCTION

The Gamuda Green Plan 2025 is our strategic environmental, social and governance (ESG) living blueprint for the Group. This comprehensive framework was developed in 2021 to address ESG risks and opportunities while delivering positive benefits and value to the economy, environment, and communities.



PILLAR 2

OUR COMMUNITY IN OUR BUSINESS

To equip ourselves with the right ESG knowledge, become subject matter experts in our respective domains and cultivate good governance in ESG.



PILLAR 3

ENVIRONMENTAL AND BIODIVERSITY CONSERVATION

To drive impactful efforts in nature conservation and biodiversity stewardship in our developments.



PILLAR 4

ENHANCING SUSTAINABILITY VIA DIGITALISATION

By leveraging on technology and data management that will enhance and enable Group-wide efforts in sustainable developments.



The four pillars of our plan were determined considering various factors such as our business model, geographic locations, existing and emerging ESG issues and trends, and the interests of our diverse stakeholders. The plan outlines high-level strategic objectives and specific goals and targets for us to accomplish by 2025, 2030, and beyond.

Supported by our overarching commitment to circular construction, the roadmap sets out Gamuda’s step-wise targets to reduce greenhouse gas (GHG) emissions intensity by 30 percent by 2025 and 45 percent by 2030. The framework will continuously evolve and realign with emerging policies, the latest technological developments, and changing stakeholder needs. We will continue to update our progress, achievements, and challenges towards achieving our objectives through our sustainability reports and media announcements.

In Australia, our operations follow our ‘Seeds for Growth’ sustainability framework. This is consistent with the Group’s overall approach as outlined in the Gamuda Green Plan 2025, and is anchored by four pillars:



The targets and progress of this framework are in line with our Gamuda Green Plan 2025.

SUSTAINABILITY INTEGRATION

GAMUDA GREEN PLAN 2025 PROGRESS

The following table shows the progress that we have made in 2023 towards our Gamuda Green Plan 2025 and 2030 targets. For more details about the developments in each of the Gamuda Green Plan 2025's four pillars, please read the sections of this Sustainability Report.

The plan commits the entire Group to circular construction with specific steps to reduce direct and indirect corporate greenhouse gas emissions intensity by 30% in 2025, and by 45% in 2030.

Reduction progress is at 23%.
 Obtained ISO 14064 to verify the Group's quantifying and reporting on GHG emissions

PILLAR 1

SUSTAINABLE PLANNING AND DESIGN FOR CONSTRUCTION



Silicon Island, Penang - 50% reduction in CO₂e emissions compared to business as usual (BAU) by 2030

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 (LCC) 2030 Challenge.

For our developments and townships, we will achieve a 40% reduction in CO₂e emissions compared to BAU by 2030

Reduced urban planning emission by 45% (Gamuda Cove), 24% (Gamuda Gardens) and 10% (twentyfive7), recognised with 5, 4 and 3 Diamond respectively, from LCCF.

- Installed 24 EV charging stations
- Installed 93 km out of 250 km planned cycling pathways
- 7% of waste reduction to the landfill from our assets and developments
- Recycled 26% and 17% of surface water within our construction sites and developments respectively

For our construction and operations, we commit to reduce Scope 1 (direct emissions) and Scope 2 (indirect emissions from electricity consumption) emissions intensity by 30% by 2025 and 45% by 2030

	2022	2023
Scope 1 and Scope 2 emission intensity reduction	<ul style="list-style-type: none"> • Baseline was established 	<ul style="list-style-type: none"> • 23%
Total energy sourced from renewables	<ul style="list-style-type: none"> • 4% 	<ul style="list-style-type: none"> • 22%
Enabling supply of RE for our offices, project sites and assets	<p>Solar panels installed and active</p> <ul style="list-style-type: none"> • 4,615 (at five sites) • Generating 2,330 kWp renewable energy capacity 	<p>Solar panels installed to-date</p> <ul style="list-style-type: none"> • 6,478 (at 10 sites) • Generating 3,143 kWp renewable energy capacity <p>Green power subscription</p> <ul style="list-style-type: none"> • 5,981,355 in Malaysia (GET) and Australia (GreenPower)
Transitioning our fleets to low carbon alternatives	<ul style="list-style-type: none"> • 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 gallery
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

PILLAR 2

OUR COMMUNITY IN OUR BUSINESS

People Development and Community Outreach

	2022	2023
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
Gamuda Scholarship	<ul style="list-style-type: none"> RM12.6 million, 53 scholarships 	<ul style="list-style-type: none"> RM20 million, 79 scholarships
Average training hours/employee/year (Malaysia offices)	<ul style="list-style-type: none"> 14.2 hours 	<ul style="list-style-type: none"> 19.5 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) 5.3% <i>Orang Asli</i> in Malaysia workforce 3.9% Aboriginal in Australia workforce Invested over AUD20 million in 18 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)

Our Business



2022 – 2023 Progress

- Established Tunnelling Infrastructure Academy in Australia
- Launched technical and vocational education and training (TVET) course for Next-Gen Digital Industrialised Building System – the first for Malaysia
- Strengthened the Group’s Human Rights Policy with the latest regulatory requirements
- An anti-modern slavery taskforce was set up in 2022 to govern and audit labour practices across the Group to ensure that workers are treated fairly

PILLAR 3

ENVIRONMENTAL AND BIODIVERSITY CONSERVATION



Gamuda Parks

2022 – 2023 Progress

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
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
Setting up a wetlands arboretum	<ul style="list-style-type: none"> Received Malaysia’s first EDGE Advanced (Zero Carbon Ready) certified building through Wetlands Arboretum Centre
Developing in-house specialist 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

PILLAR 4

ENHANCING SUSTAINABILITY VIA DIGITALISATION

Next-Gen Digital IBS

90% of Gamuda Land’s units will be built with Gamuda Next-Gen Digital IBS, which translates to over 2,000 units yearly.

Integrated Digital Ecosystem

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.

SUSTAINABILITY INTEGRATION

CONTRIBUTING TO THE UN SDGs

Our commitments and measures are only meaningful if they contribute to addressing greater challenges. Our Group sustainability framework – Build Right. For Life. – strategically aligns with United Nations Sustainable Development Goals (UN SDGs), with a focus on Industry, Innovation and Infrastructure (SDG Goal 9), Sustainable Cities and Communities (SDG Goal 11), and Climate Action (SDG Goal 13). Our contributions to these goals are available on our website, and corresponding logos are available in this report's main chapters.

OUR GOVERNANCE AND VALUE TO ECONOMY



- 8.2** Multiplying positive impacts on the socio-economy through the growth of the Group in the form of job creation and entrepreneurial opportunities including to local and indigenous communities, repayment to financiers, increased tax revenues for the government, and support to local supply chains

Our value to people, page 142



- 17.14** Development of the Gamuda Group ESG Policy which provides a clear framework for the incorporation of ESG principles into key practices

A culture of compliance, page 129

OUR VALUE TO PEOPLE



- 3.8** Ensuring our employee's health by providing health related benefits across the Group, including flexi-wellness and insurance benefits

Upholding human rights, page 150



- 4.4** Increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship
- 4.5** Eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples, and children in vulnerable situations

Learning and development, page 148



- 5.5** Promoting the participation of women at all career levels at Gamuda through the Gamuda Women Empowerment Network (GWEN)

Gamuda Women Empowerment Network, page 147



- 8.5, 8.7, 8.8** Empowering disabled employees through our Enabling Academy which provides disabled-friendly training modules and facilities
- Recognising and respecting the rights of all employees including migrant workers by committing to eradicate forced labour, modern slavery, human trafficking, child labour, discrimination, harassment, bullying and retaliation, guided by our Human Rights Policy

Supporting persons with disabilities, page 146

Upholding human rights, page 150



- 16.2** Committing to human rights and ethical recruitment practices, and refraining from child labour in all business operations

Upholding human rights, page 150

- 16.3** Complying to all relevant laws, regulations and best practices in all areas of the Group's operations, guided by our Human Rights Policy

Upholding human rights, page 150

OUR VALUE TO THE ENVIRONMENT



**7.1,
7.2**

Providing and adopting renewable energy and low-carbon alternatives throughout the Group's operations in line with our Gamuda Green Plan 2025, and expanding our efforts to contribute to the global renewable energy mix through the acquisition of ERS Energy in Malaysia

*Renewable energy,
page 180*



9.4

Adopting state-of-the-art technologies and advanced systems such as Next-Gen Digital IBS for energy and resource-efficient processes throughout our operations

*Pioneering digital solutions,
page 135*



**11.1,
11.3**

Providing safe and inclusive urban housing and basic services (e.g. Rasau Water Treatment Plant), and ensuring sustainable best practices are implemented in the planning and management of all urban development projects

*Our value to the environment,
page 172*



**12.2,
12.3,
12.4,
12.5**

Sustainably utilising natural resources including energy and water, minimising and responsibly managing operational waste in compliance with applicable environmental regulations, and implementing measures to manage food waste and promote circularity.

*Our value to the environment,
page 172*



13.1

Developing innovative climate-resilient and/or adaptive products (e.g. SMART tunnel for flood mitigation, and Rasau Water Treatment Plant for water security)

*Our value to the environment,
page 172*

13.2

Aligning our strategies and Gamuda Green Plan 2025 to support national policies and strategies on climate change

*Our net zero journey,
page 174*



14.7

Increasing economic benefits and supporting fishermen livelihood through the project in Silicon Island, Penang

*Silicon Island, Penang,
page 202*



**15.1,
15.2,
15.9**

Committing to ensure the conservation, management, and restoration of forests and wetlands through our #OneMillionTrees initiative, Advanced Tree Planting (ATP) nurseries, and Wetlands Arboretum Centre

*Conserving biodiversity,
page 194*

Integrating ecosystems and biodiversity values into project planning and development processes in line with local and global policies and frameworks on biodiversity, such as Malaysia's National Policy on Biological Diversity (NPBD) (2016 – 2025)

*Conserving biodiversity,
page 194*

SUSTAINABILITY INTEGRATION

REGIONAL ESG FOOTPRINT

As a multinational company with a global presence, Gamuda significantly contributes to the regions where we operate. Over the past four decades, we have focused on developing infrastructure solutions for over four decades, and responsibly developing townships for two decades. We continuously strive to create transformative projects to drive long-term value and for communities by meeting their needs and aligning with national sustainable development agendas.

Here is an overview of our ESG contribution for FY2023:



Malaysia



Direct employment
3,341 (Male 2,157;
Female 1,184)



Overall investment in
talent development
RM2.88 million
(19.5 hours per employee)



Renewable Energy
sourced or acquired
6,717 MWh



Specialised
Training Centres
5



SUSTAINABILITY ACHIEVEMENTS

Gamuda's dedication to excellence has achieved recognition in various prestigious awards, spanning groundbreaking construction accolades to industry-specific honours for construction firms. These acknowledgments reflect our unwavering commitment to quality across all aspects, encompassing workplace excellence, stringent health and safety standards, environmental sustainability, and addressing climate-related challenges. These recognitions serve as a testament to the hard work and dedication of our team, reinforcing our position as a leader in the industry.

Scan here for our list of achievements



Vietnam



Overall investment in talent development
RM262,000
 (16 hours per employee)



Direct Employment
456 (Male 199; Female 257)



Renewable Energy sourced
938.4
 MWh

Australia



Direct employment
422 (Male 275; Female 147)
(1,397 employees, inclusive of DT Infrastructure Pty Ltd)



Overall investment in talent development
RM3.6 million
 (2.4 hours per employee)



Renewable Energy generated or acquired
2,038 MWh



Specialised Training Centre **1**

SUSTAINABILITY INTEGRATION

PARTNERING FOR IMPACT

Stakeholder engagement is crucial to ensure that we can understand and manage our business impacts and remain responsive. Through our active participation in several engagement platforms, we continuously determine the ESG topics most material to the Group and are able to stay ahead of global developments. A comprehensive Public Relations and Stakeholder Management Policy guides our approach to maintaining strong relationships with key stakeholders.


We continue to engage with our growing pool of stakeholders as we expand our businesses across the regions in which we operate. With the easing of pandemic-related restrictions, we have transitioned to hybrid (a combination of physical and virtual) engagements with our stakeholders. See pages 48 and 49 of Gamuda Integrated Report 2023 for full details on stakeholder engagement.





SUSTAINABILITY ATTAINMENTS

Gamuda is fully committed to sustainability and believes in transparent communication and robust reporting. Our efforts have led to tangible results, as shown by our improved sustainability performance ratings across prestigious benchmarks, such as the Dow Jones Sustainability Indices (DJSI), FTSE4Good Bursa Malaysia, MSCI, and Sustainalytics since 2020. Through consistent stakeholder engagement, we identify and prioritise the most material sustainability concerns to ensure that our initiatives are comprehensive, meaningful and make a significant impact on both a local and global scale. We recognise that sustainability is an ongoing journey and are constantly striving to advance our efforts and improve our scores while contributing to a sustainable future.

	SCORE	TREND
Dow Jones Sustainability Indices Powered by the S&P Global CSA		
 • Longest-running sustainability benchmark, assessing the largest global companies on ESG performance		
2023	Pending Result	December 2023
2022	41	▲ Improved
2021	38	▲ Improved
2020	30	–

	SCORE	TREND
		
 • Meet mandated local stewardship requirements • Integrate ESG data into securities and portfolio analysis		
2023	Pending Result	December 2023
2022	ESG Grading Band 3/4	◄ No Change
2021	ESG Grading Band 3/4	▲ Improved
2020	ESG Grading Band 2/4	–

	SCORE	TREND
		
 • One of the largest independent providers of ESG ratings • Leveraged by Bloomberg		
2023	BBB	▲ Improved
2022	BB	◄ No Change
2021	BB	▲ Improved
2020	B	–

CCC - B - BB - BBB - A - AA - AAA → | Note: MSCI rating – CCC (worst) to AAA (best)

	SCORE	TREND
		
 • Sustainalytics ESG Risk Ratings span more than 12,000 companies and cover most major global indices		
2023	31.0	▲ Improved
2022	35.8	▲ Improved
2021	39.4	▲ Improved
2020	42.0	–

Note: The lower the score, the better the performance.

Gamuda’s ESG performance is on an **upward trajectory**. For example, the Group outperformed the global construction and engineering industry average in the Dow Jones Sustainability Index with a score of 41. Our consistent active engagements with key stakeholders (banks, investors, raters) via media, investor briefings and websites continue to improve the understanding of our ESG efforts. Our commitment to transparency and the implementation of auditable data mechanisms have further bolstered the confidence of our stakeholders.

OUR GOVERNANCE AND VALUE TO ECONOMY

Gamuda Cove, Selangor, Malaysia

CHAPTER HIGHLIGHTS

PAGE 128

Board Oversight

Gamuda's Board of Directors has significantly increased its involvement in ESG matters in recent years. Together with the Sustainability Steering Committee (SSC), the Board oversees our high-level policies and sustainability responsibilities.

PAGE 129

A Culture of Compliance

The Group endeavours to cultivate a culture that incorporates compliance into our daily business practices and abides by all relevant regulations.

PAGE 132

Economic Value

In FY2023, the sustained economic performance for the Group is RM2,911 million generated and distributed.



We are the
change we seek

PAGE 134

Supply Chain Management

In FY2023, more than 94 percent of entire Group procurement was from local suppliers where we operate.

PAGE 138

Gamuda Next-Gen Digital IBS

Next-Gen Digital IBS is implemented 100 percent in Gamuda Land developments, and is extended to external markets for both residential and commercial buildings.

OUR GOVERNANCE AND VALUE TO ECONOMY

Gamuda is committed to operating to the highest standards of good governance. This is crucial for us to be able to deliver on our sustainability pledges and strategies. Given our regional footprint and the nature of our businesses, we recognise our responsibility to help drive economic growth in the regions where we operate.

Gamuda’s Board of Directors has significantly increased its involvement in ESG matters in recent years. Together with the Sustainability Steering Committee (SSC), the Board oversees our high-level policies and sustainability responsibilities.

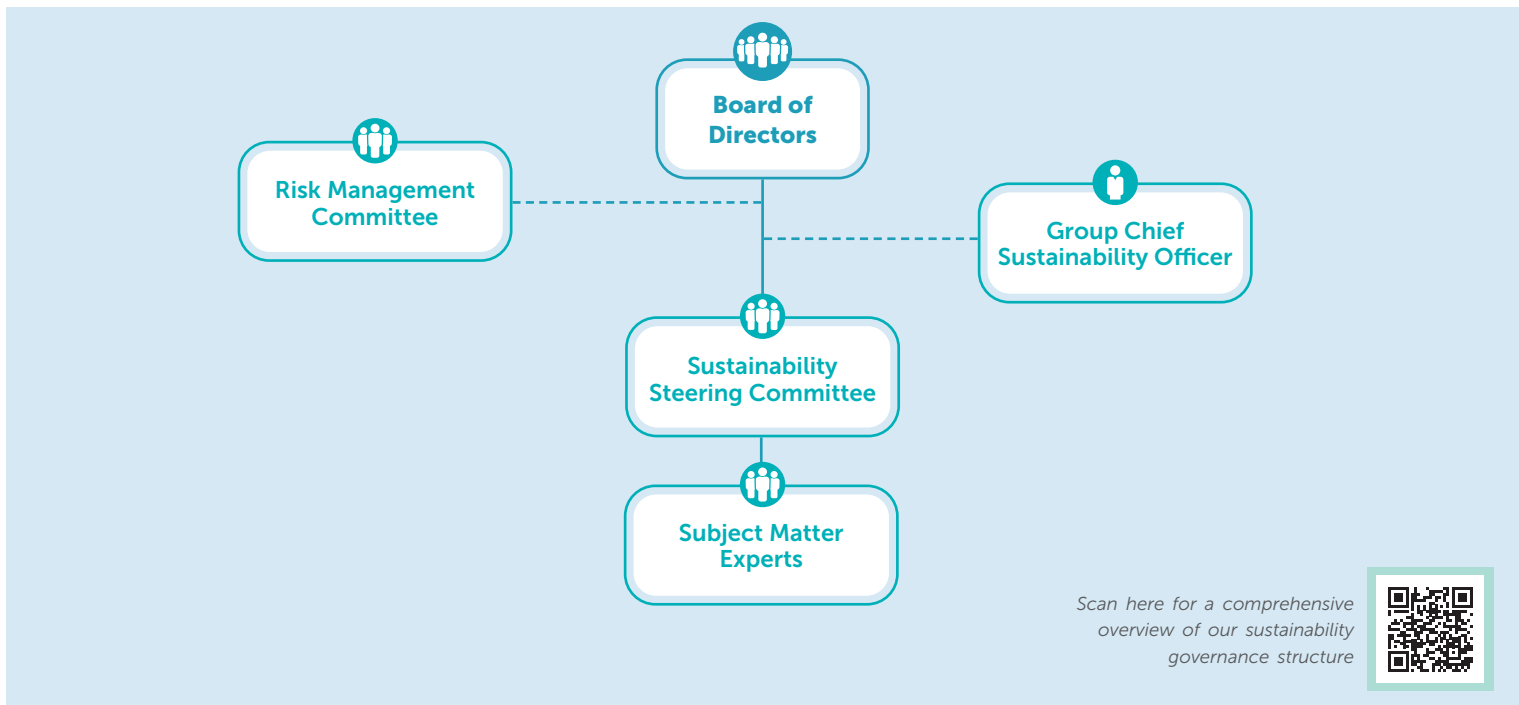
With this oversight, the Board has a high level of understanding of sustainability issues relevant to the company and its business. It is responsible for ensuring that climate change, biodiversity, human rights, and supply chain management are integrated into the Group’s strategic direction and that these apply to all business divisions in all regions across the Group. They actively participate in reviewing the Group’s materiality assessments and consider the Group’s performance in managing sustainability risks and opportunities, including ESG catastrophic events, which encompass

potential threats to the company, ranging from environmental factors like floods and sea level rise, social issues such as employee health and safety, to governance concerns such as technology and cybersecurity. They are responsible for determining appropriate remuneration levels for directors and management.

Our efforts ensure that the highest decision-making processes incorporate sound ESG principles, and are aligned with Bursa Malaysia directives and Securities Commission Malaysia’s Corporate Governance Strategic Priorities. This alignment also corresponds with the 12th Malaysia Plan, which emphasises the adoption of strong ESG principles in both the public and private sectors’ decision-making and processes.

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

Gamuda Sustainability Governance Structure



KEY PERFORMANCE INDICATORS

In FY2021, ESG Key Performance Indicators (KPIs) were introduced for all levels of employees including our management. Currently, 50 percent of our employees’ KPIs are based on 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. Linking ESG KPIs to performance has been made possible by the digitalisation of our ESG platforms, as we have started to use a cloud-based ESG software to track and archive all ESG data across the Group. The Board maintains oversight of performance-linked ESG targets and remuneration of all our management and employees.

A CULTURE OF COMPLIANCE

The Group endeavours to cultivate a culture that incorporates compliance into our daily business practices and abides by all relevant regulations. This entails implementation of the proper controls and monitoring systems throughout our business units, and internal functions such as internal audits, procurement divisions, and project execution teams. Hence, our key policies are translated into local languages of the regions where we operate, such as Vietnam and Taiwan.

0 Fines, Penalties or Settlements related to corruption, socio-economic, and environment in FY2023

To promote a culture of sustainability, it is essential to have the right policies and procedures in place. This is why our overarching sustainability efforts are guided by our ESG Policy Statement published in 2021, which encompasses our Gamuda Green Plan 2025 sustainability principles and vision. Our goal is supported by other existing policies that set the standards for conducting our business with integrity, accountability, and good governance. All of our corporate policies apply across the Group and have been approved by the Gamuda Board of Directors.

Key Policies

<div style="border: 2px solid #00838f; padding: 10px; background-color: #e0f2f1;"> <div style="background-color: #00838f; color: white; padding: 5px; text-align: center; font-weight: bold; font-size: 24px; margin-bottom: 10px;">1</div> <h3 style="margin: 0;">BUSINESS ETHICS</h3> <p>Code of Business Ethics</p> <ul style="list-style-type: none"> Guides actions and ensures all operations and dealings are conducted ethically, according to the Group's five core values <p>Gifts and Benefits Policy</p> <ul style="list-style-type: none"> Guidance to address the risk of bribery and corruption for categorising and handling various types of allowable and impermissible gifts and benefits <p>Anti-Bribery and Corruption (AB&C) Policy</p> <ul style="list-style-type: none"> Commitment to eradicate and prevent any type of corruption and bribery with clear definitions of specific scenarios, such as gifts, conflicts of interest, and interactions with public officials </div>	<div style="border: 2px solid #00838f; padding: 10px; background-color: #e0f2f1;"> <div style="background-color: #00838f; color: white; padding: 5px; text-align: center; font-weight: bold; font-size: 24px; margin-bottom: 10px;">3</div> <h3 style="margin: 0;">HUMAN RIGHTS</h3> <p>Human Rights Policy</p> <ul style="list-style-type: none"> The Group's commitment to specific standards that are communicated to our workforce: a zero-tolerance approach to all forms of violence, forced or child labour, and discrimination (including harassment, bullying, and retaliation) Standards upholding diversity and equal opportunity, safety and health, housing and amenities, workplace security, freedom of association, community and Indigenous Peoples rights, and community engagement <p>Diversity and Inclusion Policy</p> <ul style="list-style-type: none"> Promotes diversity and an inclusive workplace culture </div>	<div style="border: 2px solid #00838f; padding: 10px; background-color: #e0f2f1;"> <div style="background-color: #00838f; color: white; padding: 5px; text-align: center; font-weight: bold; font-size: 24px; margin-bottom: 10px;">5</div> <h3 style="margin: 0;">RESPONSIBLE PROCUREMENT</h3> <p>Gamuda Group Procurement Policy</p> <ul style="list-style-type: none"> Commitment to evaluate and assess supply chain performance against ESG criteria through e-procurement systems </div>
<div style="border: 2px solid #00838f; padding: 10px; background-color: #e0f2f1;"> <div style="background-color: #00838f; color: white; padding: 5px; text-align: center; font-weight: bold; font-size: 24px; margin-bottom: 10px;">2</div> <h3 style="margin: 0;">HEALTH AND SAFETY, AND ENVIRONMENTAL COMPLIANCE</h3> <p>Quality, Safety, Health, and Environmental (QSHE) Policy</p> <ul style="list-style-type: none"> A commitment to comply with all relevant environmental and safety laws, achieve zero-injury objectives, minimise environmental impacts, and provide continuous QSHE improvement and training </div>	<div style="border: 2px solid #00838f; padding: 10px; background-color: #e0f2f1;"> <div style="background-color: #00838f; color: white; padding: 5px; text-align: center; font-weight: bold; font-size: 24px; margin-bottom: 10px;">4</div> <h3 style="margin: 0;">STAKEHOLDER ENGAGEMENT</h3> <p>Public Relations and Stakeholder Management Policy</p> <ul style="list-style-type: none"> Commitments to manage projects, consider all stakeholder impacts through engagement, and work collaboratively with stakeholders </div>	<div style="border: 2px solid #00838f; padding: 10px; background-color: #e0f2f1;"> <div style="background-color: #00838f; color: white; padding: 5px; text-align: center; font-weight: bold; font-size: 24px; margin-bottom: 10px;">6</div> <h3 style="margin: 0;">BOARD AND DIRECTOR RESPONSIBILITIES</h3> <p>Code of Conduct for Directors</p> <ul style="list-style-type: none"> Outlines a code of conduct for director responsibilities on corporate governance, relationships with shareholders, employees, creditors and/or customers, and environmental and social responsibilities </div>
<div style="border: 2px solid #00838f; padding: 10px; background-color: #e0f2f1;"> <div style="background-color: #00838f; color: white; padding: 5px; text-align: center; font-weight: bold; font-size: 24px; margin-bottom: 10px;">7</div> <h3 style="margin: 0;">BIODIVERSITY AND ECOSYSTEMS</h3> <p>Gamuda Parks Policy</p> <ul style="list-style-type: none"> Commitment to promote and conserve ecosystem biodiversity for development, including a pledge to zero-deforestation and management of 'green', 'blue' and 'brown' ecosystems (see Biodiversity Conservation) </div>		



Scan here for our full list of policies

OUR GOVERNANCE AND VALUE TO ECONOMY

ANTI-CORRUPTION MEASURES

We maintain a zero-tolerance approach to bribery and corruption and have adopted several measures to eliminate any risk of such instances across our organisation and with our partners, associates, and suppliers. This aligns with our Anti-Bribery and Corruption (AB&C) Policy and relevant national laws. Some of these measures include:

WITHIN THE GROUP

- All Directors sign a Director Integrity Pledge upon assuming the role, and it remains in force for their entire tenure
- Implementing principles of our Organisational Anti-Corruption Plan in line with national strategies, which is revised every three years
- A dedicated Integrity and Governance Unit (IGU) is responsible for ensuring our AB&C Policy commitments are adhered to – led by the Chief Integrity and Governance Officer
- IGU conducts regular bribery and corruption risk assessments and oversees Gamuda’s internal corruption monitoring system, which includes operating guidelines that address record-keeping, relevant policies and procedures, and appropriate behaviour
- **95 percent of employees received training on anti-bribery and corruption in FY2023**

0 cases of bribery, corruption or disciplinary action reported or required to be taken in FY2023

WITH SUPPLIERS

- Prior to engagement, all suppliers are required to submit written commitments, through our digital supplier platform, agreeing to abide by our AB&C policy
- Suppliers are educated on our AB&C policy requirements and the importance of corporate integrity in business culture

Whistleblowing Mechanism

In accordance with our Whistleblowing Policy and Procedure, our stakeholders are encouraged to report any concerns of improper conduct related to the Group’s activities. All internal and external stakeholders have access to this mechanism, which provides anonymity to the extent permitted by law. This creates a secure avenue for raising grievances without fear of reprisal or dismissal. The Chief Integrity and Governance Officer (CIGO) oversees the procedure, and an independent investigating team leads each case.

Gamuda is committed to providing a fair and equitable workplace for all employees. Our whistleblowing hotline and policy ensures that employees also have a safe and confidential way to raise concerns about any wrongdoing or misconduct.

This is a testament to our commitment to creating a workplace where everyone feels respected and valued.

Process For Raising and Addressing Whistleblowing



DATA PROTECTION AND PRIVACY

Our core businesses incorporate high levels of digitalisation and automation – crucial for our plans to improve productivity, and customer and employee experience. As we strive to be a data-driven company, we must ensure all data remains secure and that our systems are protected and responsive to potential cybersecurity threats. In addition to ensuring that all systems and procedures across the Group comply with the Personal Data Protection Act 2010 and other applicable national data protection and privacy regulations in the countries that we operate in, we continuously invest in outstanding data protection systems supported by a robust firewall and information technology (IT) systems.

All of our employees receive comprehensive briefings on data protection and data privacy as part of our induction programmes.

In FY2023, there were no reported complaints regarding breaches of customer privacy or losses of customer data.

Our Privacy Notice is also easily accessible online, providing comprehensive information to external stakeholders, including our customers, regarding the utilisation of their data and the safeguarding of their data privacy rights.

0 substantiated complaints concerning breaches of customer privacy and losses of customer data

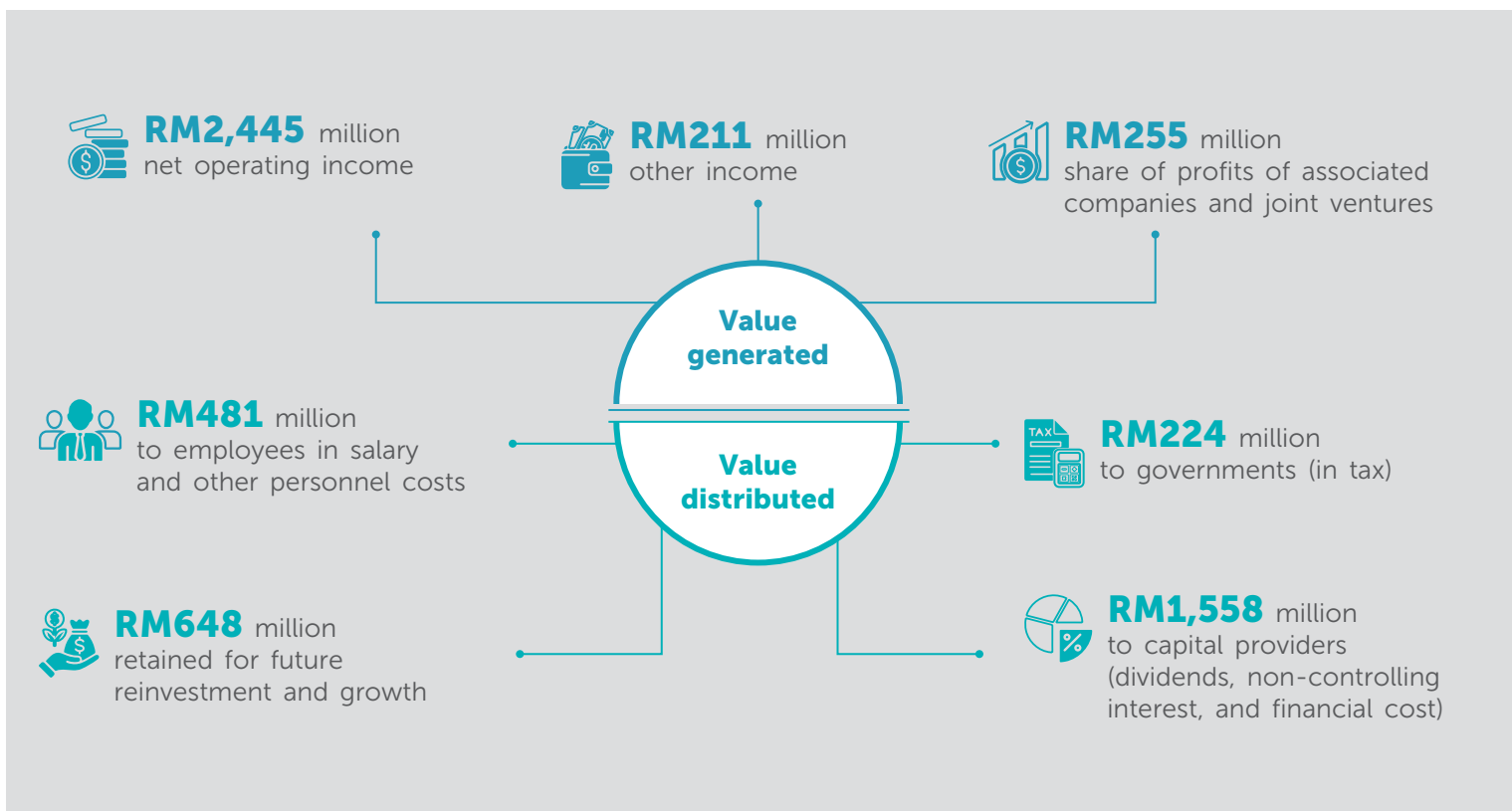
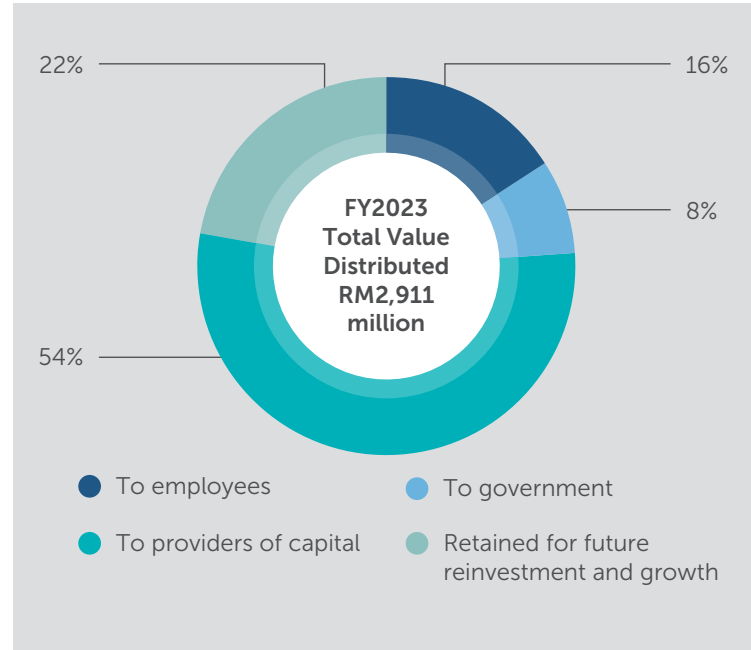
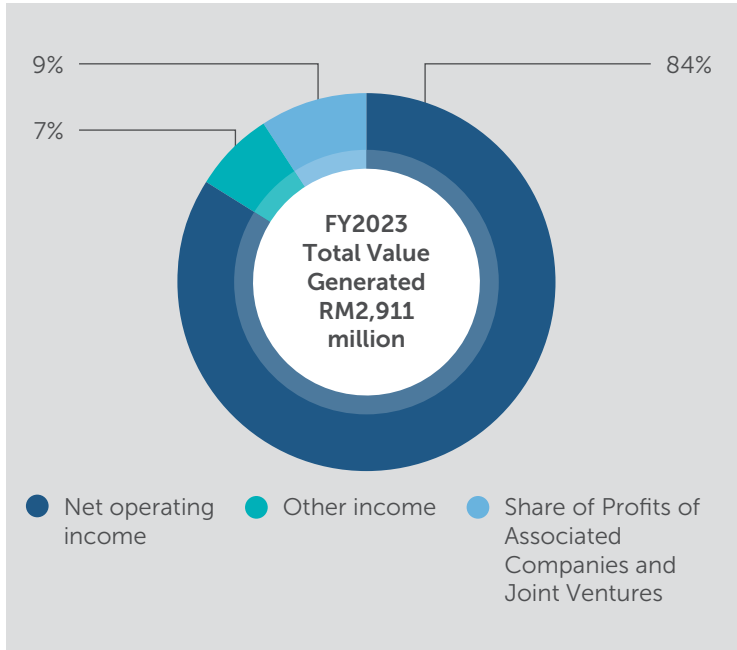


We invest in training our employees on data protection and privacy best practices

OUR GOVERNANCE AND VALUE TO ECONOMY

ECONOMIC VALUE GENERATED AND DISTRIBUTED

Gamuda's financial performance is essential to ensure the sustainability of our business and is the driving force behind the Group's ESG agenda. Our revenue and earnings allow us to generate economic value for various stakeholders, including our shareholders, investors, employees, social enterprises, and non-governmental organisations (NGOs). By achieving financial growth, we can facilitate job creation and entrepreneurial opportunities, increase our governmental tax contributions, bolster local supply chains, and fulfil our obligations to our financiers.



Securing Sustainable Financing

A key strategy for the success of Gamuda’s Green Plan 2025 is collaborating with financial institutions that share our carbon reduction goals. In FY2023, Gamuda secured two sustainability-linked facilities from Malaysian financial institutions.

The first was awarded in August 2022, when Gamuda Land secured sustainable financing from Public Bank Bhd for our green-accredited residential and commercial projects. This follows Public Bank’s green financing memorandum of understanding in line with their commitment to achieve carbon neutrality by 2030 and net zero by 2050. Gamuda Land will certify its properties with Green Building Index, GreenRE, and similar bodies to facilitate green financing for homeowners.

In December 2022, we obtained a RM550 million sustainability-linked facility from OCBC Malaysia, marking the first Shariah-compliant facility with integrated sustainability principles

These achievements are a testament to our decarbonisation strategy and a structured approach, where clear targets and parameters will be the foundation for securing financing to support the Group’s 2030 45 percent greenhouse gas (GHG) reduction target.

Sustainability-linked facility secured

2022

Date	August	December
Bank	Public Bank	OCBC Bank
Value	Green financing for house buyers	RM550 million

Gamuda Highway Assets Acquired Through Sustainability Sukuk Murabahah

In October 2022, Amanat Lebuhraya Rakyat Bhd (ALR) acquired Gamuda’s highway toll concessions, which included Sistem Penyuraian Trafik KL Barat Sdn Bhd (SPRINT), Syarikat Mengurus Air Banjir dan Terowong Sdn Bhd (SMART), Lingkaran Trans Kota Holdings Sdn Bhd (LITRAK), and KESAS Sdn Bhd. This deal marked a significant milestone as it became the largest corporate sustainability sukuk. It was also the first sukuk issued within the highway sector in Malaysia, and it held the distinction of being the largest ringgit-denominated corporate sukuk of 2022 at that time.



THE SALE WAS MADE POSSIBLE THROUGH ALR’S SUSTAINABILITY SUKUK:

A Shari’ah-compliant bond with a

RM5.5 billion nominal AAA rating

OUR GOVERNANCE AND VALUE TO ECONOMY

SUPPLY CHAIN MANAGEMENT

At Gamuda, we forge strong relationships with our suppliers¹, and ensure their practices are aligned with our policies, such as our Code of Business Ethics, Human Rights Policy, Quality, Safety, Health, and Environmental (QSHE) Policy, as well as local and international regulations and standards such as ISO 45001 Occupational Health and Safety Management Systems.

We place company-wide managerial responsibility on the environmental management of our suppliers, whereby suppliers are required to comply with environmental standards as stated in our legally binding agreements. Our QSHE and procurement teams are responsible for continuously monitoring our suppliers' environmental performance through regular supervision to ensure their commitments and specific targets are aligned with our Gamuda Green Plan 2025, such as reducing greenhouse gas emissions and improvement of overall ESG practices. We continuously engage and assist suppliers who face difficulties meeting these criteria to ensure they are aligned with our goals. We also explore supplier diversification options as we reduce our engagement with non-compliant suppliers.

Local Spending

Our procurement processes adhere to ethical and transparent practices and are guided by our Procurement Policy and Procurement, Auction and Supplier Management Procedure. We prioritise and aim to work with at least 95 percent of local suppliers annually and are committed towards fostering a fair and inclusive supply chain that empowers women and marginalised groups. This also allows us to:

- Contribute to the development of the local economy
- Reduce our carbon footprint by minimising transportation requirements
- Achieve greater quality control
- Improve budget forecasting and risk mitigation from reduced currency exchange fluctuations, tax implications, shipping and fuel surcharges, as well as knowledge of local market conditions
- Benefit from quicker delivery of products compared to overseas shipments

Proportion of spending on local suppliers in FY2023:



94%



98%



98%

DIGITAL PROCUREMENT

By adopting 100 percent digital procurement systems, such as SAP Ariba and BuildSpace, we ensure that our procurement processes are transparent, fair and objective, with tenders being awarded to the most competitive bidders. Potential suppliers are required to provide the Group with their policies,

company code of conduct, relevant sustainability certificates (where applicable), as well as their commitments to adhere to our Anti-Bribery and Corruption (AB&C) Policy, and to reduce their carbon emissions.

ESG AWARENESS FOR SUPPLY CHAIN

In 2022, we initiated complimentary ESG training sessions for more than 3,000 active suppliers and introduced ESG evaluation within our procurement framework. The goal was to raise awareness and promote supply chain readiness for implementing ESG practices in their business operations, particularly in monitoring and reducing carbon emissions.

Suppliers attending our ESG training sessions must commit to reducing carbon emissions and increasing operational

sustainability, in alignment with our Gamuda Green Plan 2025 and net zero goals. Non-compliant suppliers that do not align with our climate goals will be gradually phased out.

Our Quality, Safety, Health and Environment Department conducts annual supplier audits to ensure that our suppliers continue to meet the ISO 45001 criteria, and specific sustainability Key Performance Indicators (KPIs).

¹ Suppliers include, but are not limited to brokers, consultants, contractors, distributors, franchisees or licensees, home workers, independent contractors, manufacturers, primary producers, subcontractors and wholesalers.

PIONEERING DIGITAL SOLUTIONS

A key pillar of Gamuda's Green Plan is enhancing sustainability through digitalisation. Gamuda has a proven track record in delivering in-house, technology-led solutions for large-scale public infrastructure and property development companies. In recent years, we have embarked on a digital transformation journey, revolutionising our business and project processes throughout key markets. In June 2021, we launched the Gamuda Excellence Transformation (GET) initiative; a one-stop centre for technology and digital solutions. The heart of our innovative business, our GET initiative is focused on ensuring the success of the Group's digitalisation efforts, by simplifying processes and continuously upgrading our information and communications technology infrastructure.

GET's Four Main Pillars



We take great pride in our efforts to digitise the construction process and remain at the forefront of infrastructure and development designs by utilising the latest technology and tools. This includes our landmark digital industrialised building system (IBS) and 4D building information modelling (BIM) systems.

Our Gamuda Green Plan 2025 aims to accelerate our organisation through the digital integration of our processes. The use of digital design tools and robotic construction will support our ability to measure our impacts and meet our 40 percent emission reduction target for all developments and townships. Part of our efforts will focus on enhancing the data literacy and digital skills of Gamuda employees who are responsible for the development and execution of our projects.

IT CENTRE OF EXCELLENCE

We are in the process of establishing an IT Centre of Excellence as part of our ongoing efforts to safeguard data and ensure cybersecurity across our operations.

Group IT is in the process of obtaining the ISO/IEC 27001:2022 certification. This ensures that our Information Security Management System (ISMS) is aligned with international best practices and up-to-date with the most recent advancements in mitigating cybersecurity threats.

AUTOMATING DATA PIPELINES

Our workflows have been digitalised, significantly improving our operational efficiency by enabling us to seamlessly collect data from across the Group through adoption of Workato an intelligent automation platform that addresses implementation challenges and streamlines multiple software and databases for our projects with its low-code design and user-friendly interface and Autodesk Construction Cloud (ACC).

We have successfully integrating Workato into projects like the Sydney Metro West – Western Tunnelling Package and the Rasau Water Treatment Plant. We currently have 20 active data pipelines and another 50 under development, resulting in a remarkable 40 to 50 percent reduction in implementation time compared to traditional coding methods.

Note: The ISO 27000 series, also known as the ISMS family of standards or ISO27K, cover a broad range of information security standards published by both the International Organization for Standardization (ISO) and International Electrotechnical Commission (IEC).

OUR GOVERNANCE AND VALUE TO ECONOMY

A Unified Platform With Autodesk Construction Cloud

In September 2022, Gamuda partnered with a leading construction management software: Autodesk Construction Cloud. The technology was integrated into Gamuda's digital operating system and deployed throughout the company.

This cloud-based platform allows project teams to collaborate seamlessly and access project data from design to completion. It is an innovative solution that transcends borders and enables easy access for internal and external stakeholders.

Autodesk Construction Cloud is a scalable tool that provides a Common Data Environment and a rich set of APIs to integrate with other solutions. The platform facilitates our transition from traditional paper-based record keeping to a more efficient digital workflow with data capture capabilities. This provides our teams with better collaboration and transparency.

Its implementation also helps ensure standardised data collection for environmental and carbon impacts and helps us track and meet our Gamuda Green Plan 2025 targets.

Most significantly, it breaks down the traditional barriers that force people to operate in silos – allowing more ability for projects to be completed on time, within budget, and up to a global standard.

Gamuda X Google Hackathon

The Gamuda x Google Hackathon, organised by Google Cloud and Cloud Mile Inc, occurred on 1 July 2022 at Google's offices. Twenty-eight Gamuda employees took part, the majority from non-programming backgrounds.

Before the hackathon, participants were given Qwiklab credits from Google Cloud, enabling them to take crash courses using tools such as AutoML and Vision AI. The participants were then divided into two tracks to develop their minimum viable products (MVPs). The computer vision track aimed to address standard safety and performance challenges at construction sites, while the data track focused on creating more efficient and easily shareable information management systems in the workplace.

Participants at the hackathon had the opportunity to interact with experienced innovators and technology experts, gaining digital upskilling in a short timeframe.

Augmented Reality

In 2022, Gamuda received the Augmented and Virtual Reality Engineering award at the Malaysia Technology Excellence Awards (MTEA) in recognition of our successful adoption of augmented reality (AR) technology for construction through our in-house developed Building Information Modelling (BIMAR) app.

The app – the first of its kind in Malaysia – was created using Unity and Apple software development kits. It models real-world visualisation of 3D designs at construction sites and can even be used offline. Its advantages include:

- Enhanced inspection of civil and structural (C&S) and architectural (ARC) components
- Real-time identification of clashes and discrepancies
- Improved inspection efficiencies, resulting in reduced labour hours and costs
- Specialised features that facilitate real-time collaboration

DATA HERO PROGRAMME (DHP) AND TECHTALKS

In January 2022, the GET team launched the Data Hero Programme (DHP), an online upskilling programme focusing on identifying digital talents and cultivating innovation leaders across the Group.

The DHP offers free access to all employees and Gamuda Scholarship holders wishing to improve their digital skill set. Participants undertake a semi-guided programme with the goal of achieving the Google Cloud Digital Leader certification upon completion. Successful participants will be provided with a premium Pluralsight account, which allows them to explore various specialisations in other digital technologies.

Additionally, all employees can access our **GET Portal** for GET team **TechTalks** – monthly webinars for all Gamuda employees that features industry technology and innovation experts from Malaysia and around the world.

MALAYSIA HOUSING INTEGRATED MANAGEMENT SYSTEM (HIMS)

In October 2023, Gamuda Land achieved a new milestone in Malaysia's real estate market by being the country's first property developer which has successfully integrated with the Housing Integrated Management System (HIMS) by the National Housing Department.

This integration keeps licensed housing project data up-to-date in real time, enabling transparent property sales management, property market assessments, and providing potential buyers with accurate property information. It aligns with broader real estate sector digitalisation efforts, ensures adherence to housing development regulations, and is in line with Gamuda's overall digitalisation strategy.

TUNNELLING TO THE FUTURE

The Evolution Of Tunnelling Technology

TBM

Invented in 1863, the tunnelling boring machine (TBM) method is an alternative to the drilling and blasting methods in rocks and conventional hand-mining soil. With its rotating cutter head, the tunnelling machine grinds through soil and rock.

These materials are then transferred to the belt conveyor system in the rear of the shield via a screw conveyor and loaded onto wagons to be transported out of the tunnel, while the hydraulic cylinders press the machine forward continuously.

2011

Gamuda introduced the **WORLD'S 1st** VD TBM and A-TBM, the first of its kind in the industry

VD-TBM

For the Klang Valley Mass Rapid Transit (MRT) project, we discovered that our line runs through the Kenny Hill Formation and karst limestone VD-TBM. This posed a problem for older TBMs as the threat of sinkholes or blowouts was a potential problem.

To counter this threat, we created the concept of Variable Density TBM (VD-TBM), designed to operate in multiple tunnelling modes, with the added ability to vary its slurry density to tackle different ground conditions.

2019

A-TBM

In 2019, our engineers created the world's first autonomous TBM (A-TBM) that utilises AI algorithms to provide unprecedented capabilities to drive TBMs with minimal human inputs.

- Innovation in Tunnel Excavation Award, New Civil Engineer Tunnelling Festival, 2019
- Major Project of the Year, MRT Putrajaya Line from the International Tunnelling and Underground Space Association (ITA), 2021

This state-of-the-art innovation which was used in the construction of the MRT in Malaysia led to Gamuda receiving:

- Technical Product/Equipment Innovation Award from the International Tunnelling and Underground Space Association (ITA), 2019

Our A-TBMs will be deployed in the construction of Singapore's Defu Station and Tunnels, MRT Cross Island Line (Phase 1) and Sydney Metro West – Western Tunnel Package.

2023

A-TBM in Australia

In September 2023, Gamuda reached another milestone with the launch its first A-TBM in Australia as part of the Sydney Metro West – Western Tunnelling Package. The A-TBM was nicknamed Betty in honour of Australian athlete and four-time Olympic champion Betty Cuthbert.

Construction of the twin metro tunnels from Sydney Olympic Park to Westmead is part of the Sydney Metro West – Western Tunnelling Package contract awarded in February 2022 to the Gamuda Australia and Laing O'Rourke Consortium.



The GLC Clyde TBM and Civil Team for the Sydney Metro West – Western Tunnelling Package

OUR GOVERNANCE AND VALUE TO ECONOMY

DRIVING INNOVATION

Gamuda Next-Gen Digital IBS

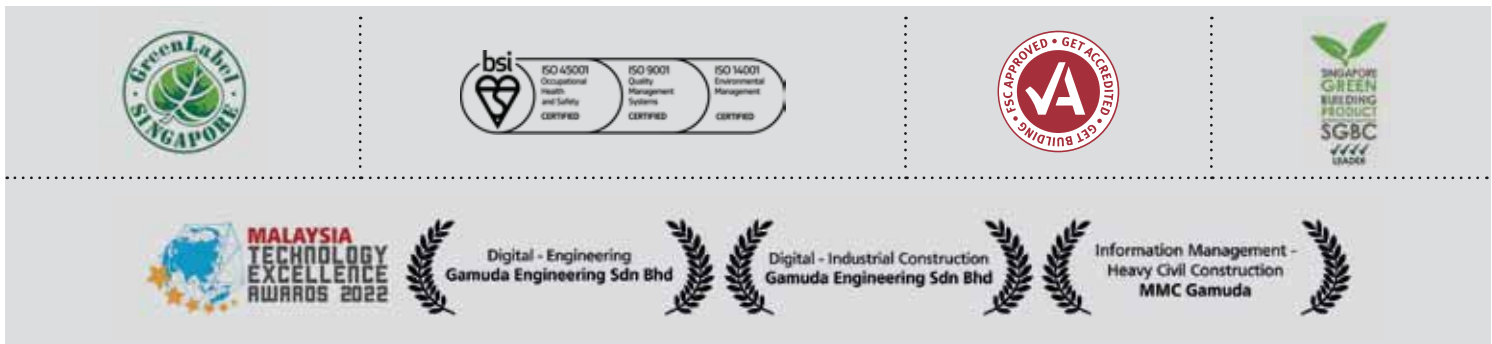
- **Minimal wastage:** Designs are finalised before manufacturing in a controlled factory environment, with oversight of total material required and used for production. This allows us to minimise resource waste compared to conventional methods used on site. At present, the waste produced from Banting Factory is almost none compared to 8 to 10 percent wastage from conventional construction, as the company works towards the circular economy model
- **Design flexibility:** Setting us apart is design flexibility built into our digital application that enables design and construction without limitation. These applications can be used to build landed houses, high-rise buildings, data centre, and retail lots, amongst others
- **Greater precision and high-quality finish:** Designs are completed online on a shared platform, allowing for minimal design errors and improved efficiency planning in the construction phase. Using AI-BIM integrated IoT-enabled robotics, we achieve quality precision, reduce reliance on unskilled labour by 55 percent, and minimise wastage to almost none
- **High levels of automation:** Uses state-of-the-art robotics to manufacture high-quality end products that meet stringent tolerance levels
- **Low embodied carbon:** Working on such circular economy model, products delivered have 40 percent reduction in embodied carbon and 40 percent faster project delivery

Established Malaysia's

1st

Digital IBS facility in Sepang, Selangor. Rapid expansion of the implementation of Digital IBS at Gamuda Land projects at twentyfive7, Gamuda Gardens and Gamuda Cove

Accreditation Received By Gamuda Next-Gen Digital IBS



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 data and learnings 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 foreign workers reliance, and 40% faster delivery

Next-Gen Digital IBS Innovative Solutions

BIM augmented reality mobile application called BIMAR allows more accurate inspection

Like Lego bricks, home parts will be delivered in pods or boxes to the construction site and assembled from there

AI IoT robotic manufacturing system improved the materials used in making concrete panels

Productivity can be monitored remotely

BIM Empowers Smarter Project

BIM System

- An intelligent process that provides architects, engineers, and construction professionals with the insight and tools to collaboratively plan, design, construct, and manage buildings and infrastructure
- Combines technology with defined collaborative design work processes
- Leads to optimised efficiency, increased productivity, and better risk mitigation
- Robust ISO 19650 compliance (BIM global standard)

1st main contractor in Malaysia to receive the British Standard Institution (BSI) Kitemark™ certificate for Design, Construction and Commissioning

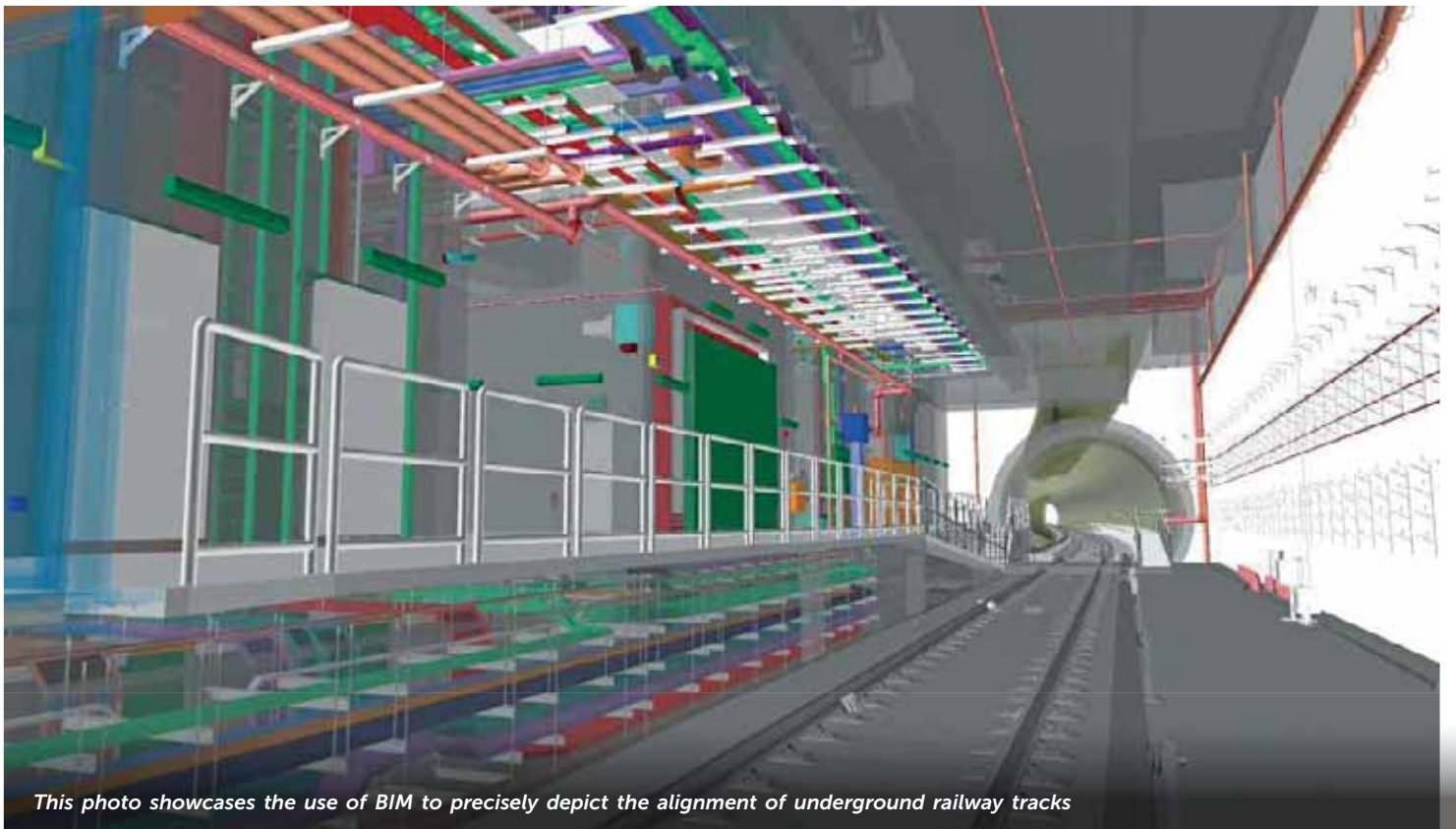
3D Laser Scan-BIM Method

- A revolutionary construction checking procedure combining 3D terrestrial laser scanning and building information modelling (BIM-TLS method) technologies
- The 3D visualisation addresses persistent problems of low-visualisation project levels. The method reduces the need for manual human labour, thereby reducing the risk of exposure to potential safety hazards while eliminating human error
- Helpful for digital solutions for rail construction

1st in Southeast Asia to integrate BIM-TLS method

Building Information Modelling Augmented Reality (BIMAR)

- An augmented-reality digital application platform which can overlay virtual design and construction elements with real-time worksite images
- Allows for virtual site visits before prior to construction. This is beneficial for client visualisation and allows Gamuda to detect problems at an early stage



This photo showcases the use of BIM to precisely depict the alignment of underground railway tracks

OUR VALUE TO PEOPLE

Heritage Day 2023. Parramatta, New South Wales, Australia

CHAPTER HIGHLIGHTS

PAGE 143

Human Capital Development

In FY2023, we welcomed 1,533 new employees to our team. Gamuda has bounced back strongly since the end of the pandemic, with significant growth in our regional operations and the addition of new projects.

PAGE 157

Community Engagement

Our community engagement extends to special groups including children, differently-abled person, fishermen and other ethnic groups.

PAGE 158

Orang Asli

Gamuda employed more than 5 percent *Orang Asli* in Malaysia and close to 4 percent in Aboriginal peoples in Australia, against our overall workforce.



We can all
make a difference,
no matter how small

PAGE 162

Enabling Academy

We now have 57 partner companies since our inception in 2017.

PAGE 163

Gamuda Scholarship

We offered 79 full scholarships to students pursuing tertiary education, including seven scholars from the Indigenous communities.

PAGE 168

Social Return on Investment (SROI)

Gamuda's social spending in the period of 2015 to 2022 generated social impact of RM534.2 million with overall SROI of 3.4.

OUR VALUE TO PEOPLE

GAMUDA'S VALUE TO PEOPLE OVERVIEW

As Gamuda's workforce continues to grow, the demand for specialised talents has never been more pressing. Our regional and project-specific ventures require a team that thrives on uniqueness and embraces the diversity of our projects. We ensure our working and business environment upholds human rights, but we also go the extra mile to champion safety and health with zero compromise. Caring for our people is at the core of our culture, and this extends to our work with communities.

Our Value To People

01



HUMAN CAPITAL DEVELOPMENT

We strive to attract the best talents while nurturing and retaining our existing employees and workers. Our dedication to diversity, equity, and inclusion (DEI) ensures that our workplace is free from bias, and we actively promote a culture of equal opportunity. We believe in providing fair compensation and benefits, fostering employee mental health and well-being through supportive initiatives, and creating an inclusive environment that empowers persons with disabilities to thrive.

02



LEARNING AND DEVELOPMENT

We believe that learning and development are the cornerstones of success. We actively encourage a culture of lifelong learning, providing specialised programmes that enhance the skills of our employees. Through technical and vocational education and training, we equip our workforce with the expertise needed to excel in our unique projects. Our commitment to education extends beyond the workplace, as we aim to support our employees in their continuous journey of growth and development.

03



UPHOLDING HUMAN RIGHTS

We place a strong emphasis on upholding human rights in all aspects of our operations. Our Human Rights Policy serves as a guiding document that underlines our commitment to respecting the rights of all individuals, including migrant workers. We ensure that access to grievance mechanisms is readily available, ensuring that every employee's voice is heard and their rights are respected. Furthermore, our human rights due diligence processes are integral to our operations, guaranteeing that our business activities align with the highest ethical standards and international human rights principles.

04



OCCUPATIONAL SAFETY AND HEALTH

We proactively monitor and evaluate Occupational Safety and Health (OSH) with KPIs tied to health and safety performance and risk assessment. This ensures a safe work environment through the establishment of Emergency Response Teams and Plans, covering major ESG catastrophic events and incidents through scenario planning and response plans. Additionally, we prioritise workforce well-being by monitoring the spread of diseases like TB, malaria, and HIV/AIDS in response to global health concerns.

05

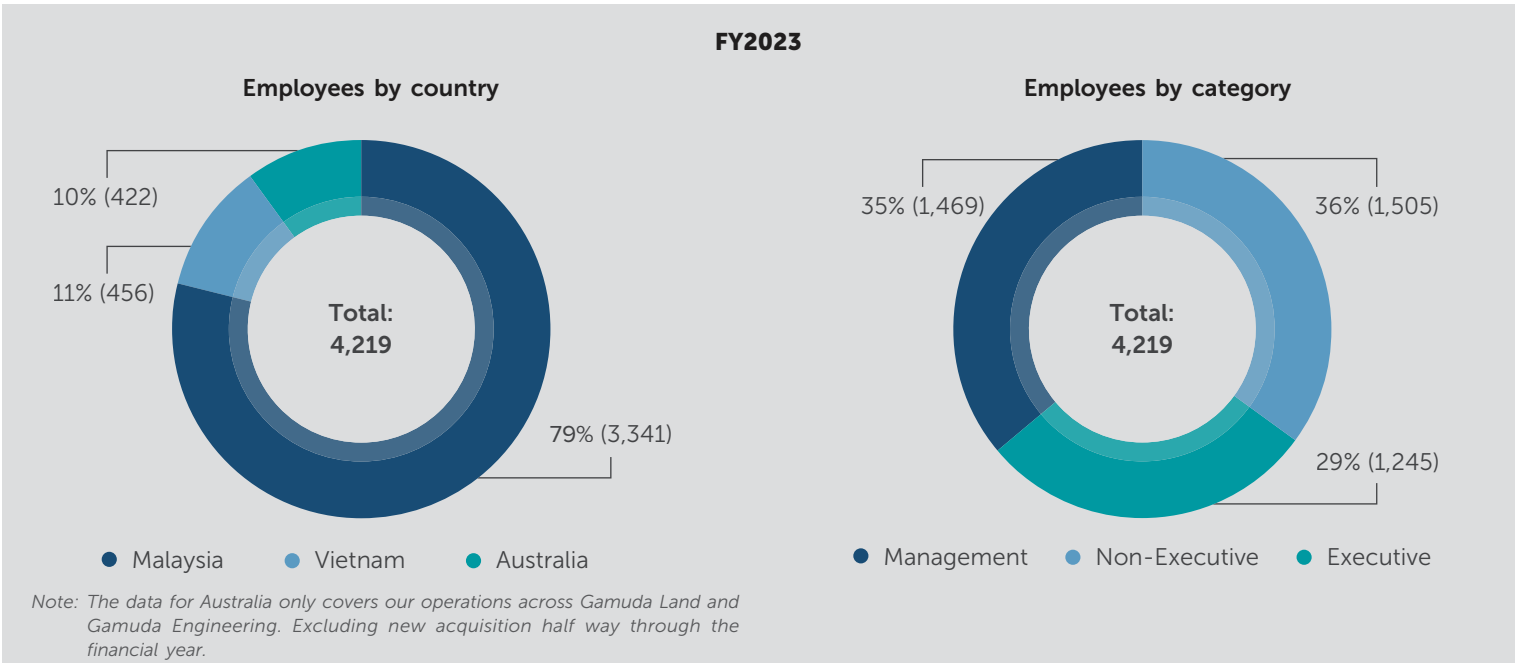


COMMUNITY INVESTMENT

We foster a caring culture that benefits communities surrounding our operations, including Indigenous communities, young adults with autism, and a wide array of special groups. Our commitment to community health and education is unwavering, and we continually invest in impactful communal programmes. These initiatives not only benefit the areas where we operate but also extend our positive impact to broader communities.

HUMAN CAPITAL DEVELOPMENT

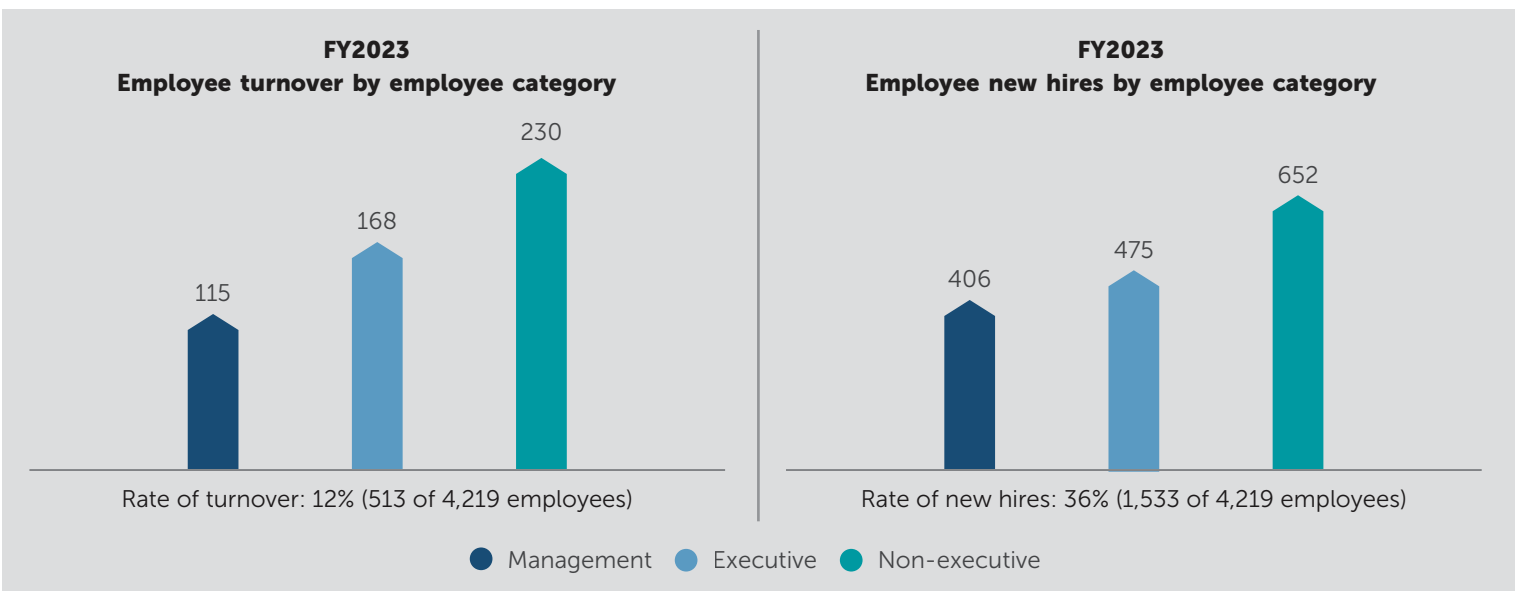
In the region, Gamuda had a total of 4,219 employees for FY2023. Of this, 79 percent comprise our Malaysian workforce, with 11 percent in Vietnam and 10 percent in Australia.



New Employee Hiring and Turnover

In FY2023, we welcomed 1,533 new employees to our team. Gamuda has bounced back strongly since the end of the pandemic, with significant growth in our regional operations and the addition of new projects. Many of these projects require specific skills, so we are currently hiring new employees to support our expanding business across the region.

We will continue to implement employee engagement measures such as training, coaching, workshops, town halls, events, and employee activities, along with special briefings. These efforts, combined with initiatives like our training centres, access to LinkedIn Learning, flexible work arrangements, and the open access to Gamuda Clinic are aimed at improving employee engagement, reducing turnover, and fostering a more inclusive and fulfilling environment that caters to individuals of all ages.



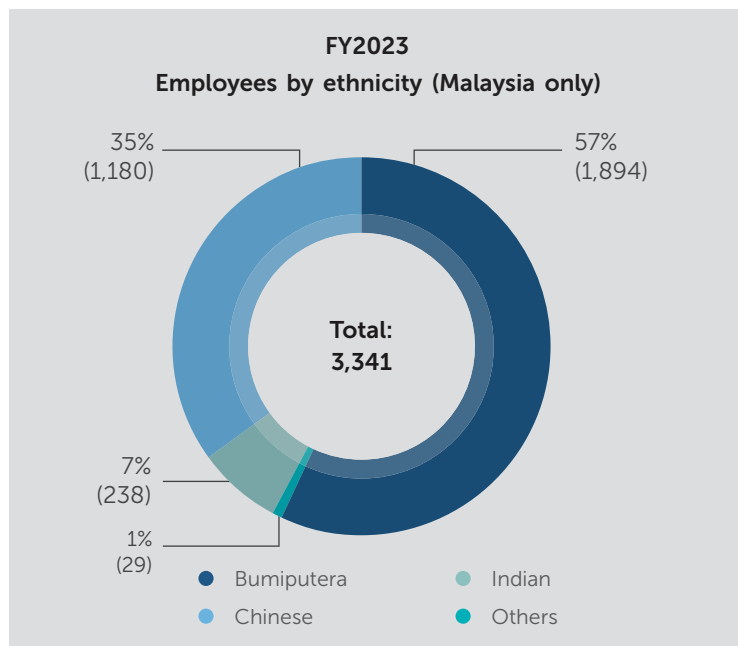
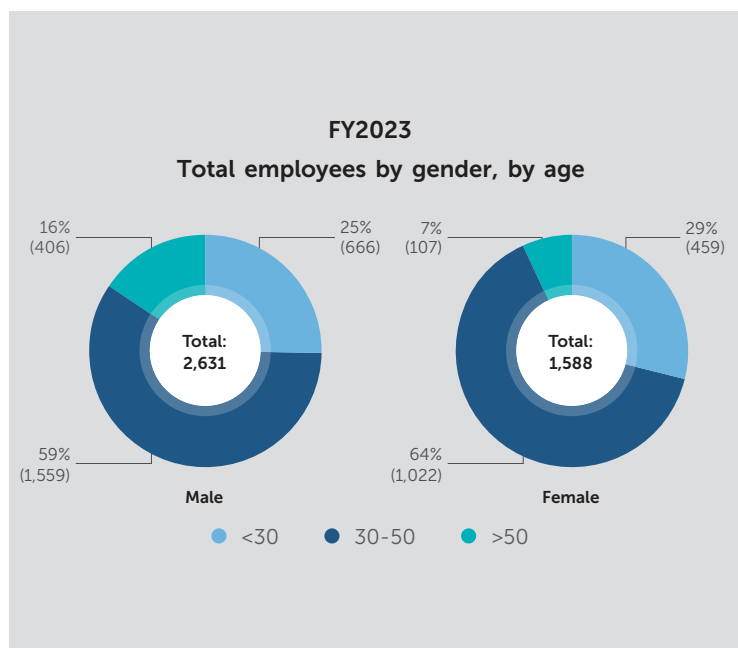
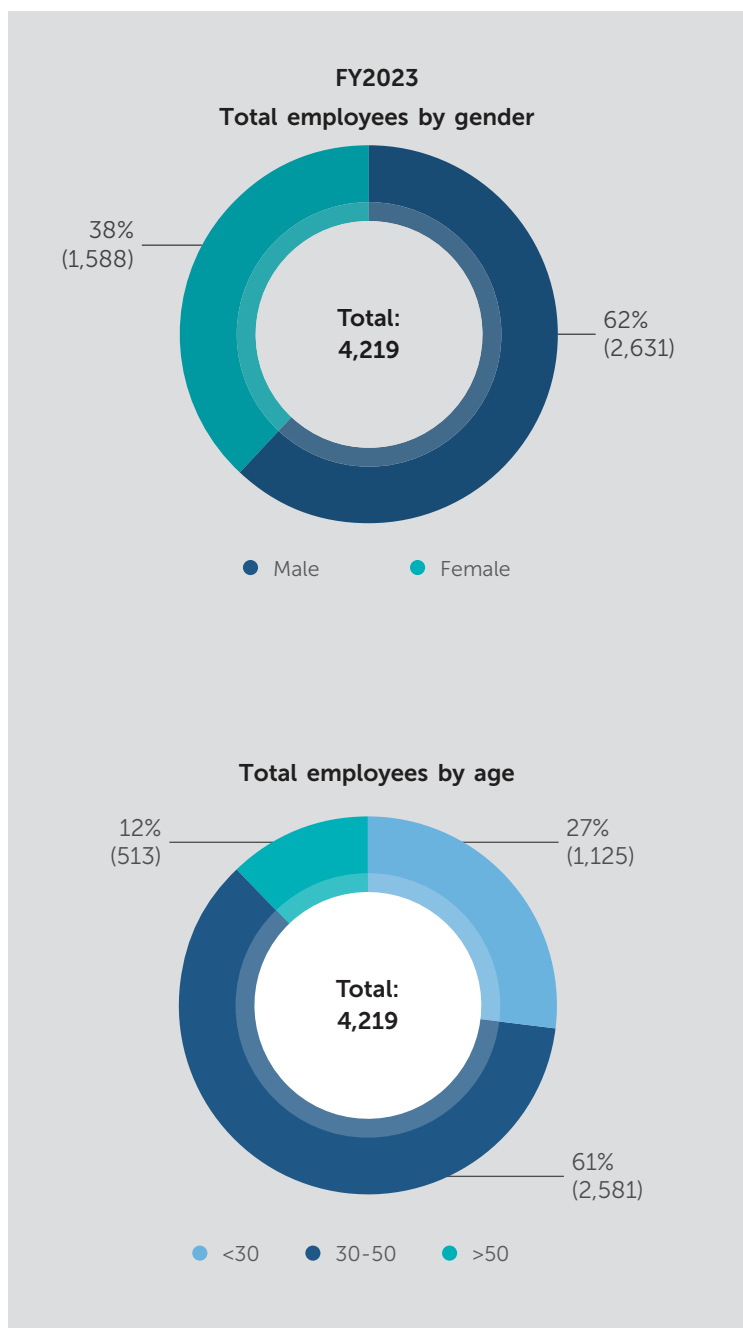
OUR VALUE TO PEOPLE

Diversity, Equity and Inclusion (DEI)

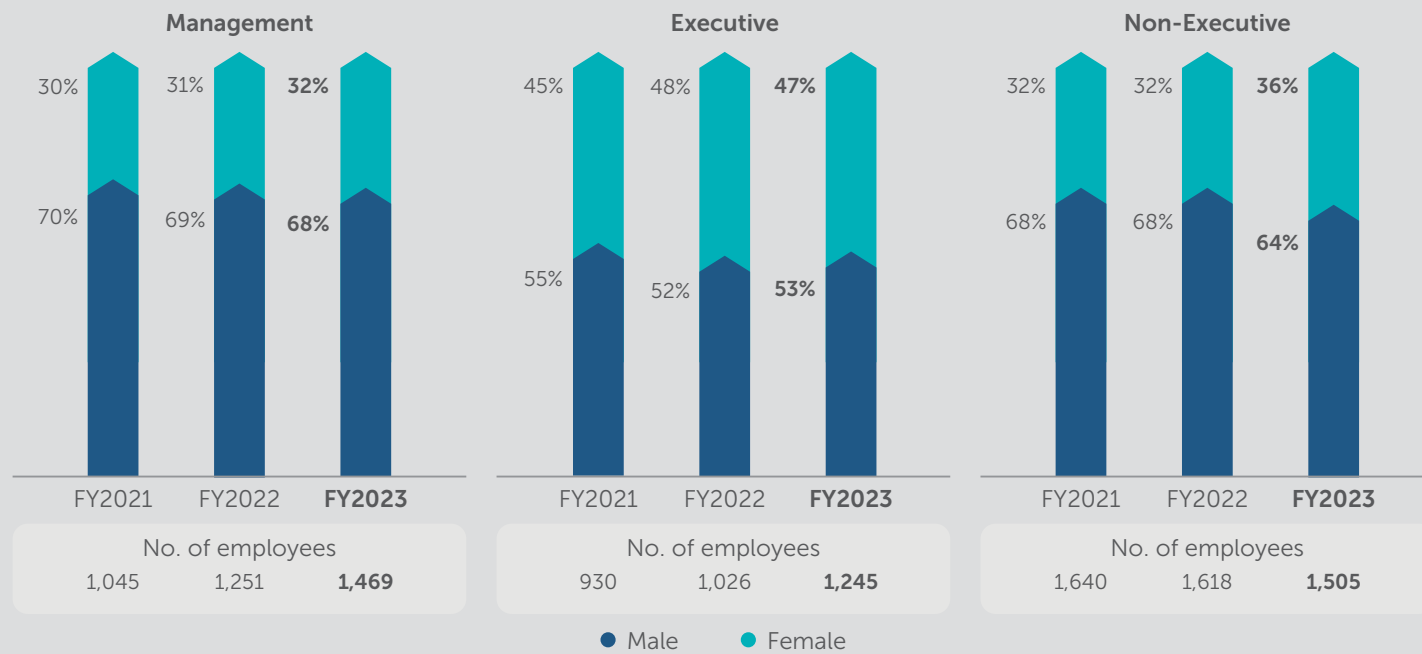
Gamuda understands our role as we work towards gender equity across our operations. As of FY2023, we have 1,588 women employees across the Group making up 38 percent of our total workforce. At the Board level, four of our seven members are women. Across all levels, women make up more than 30 percent of the workforce by employee category. Notably, we have a high number of women employees at the executive level, making up 47 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 Malaysia, Australia, and Vietnam and places a strong emphasis on developing a diverse workforce with multilingual employees from varying ethnic backgrounds.

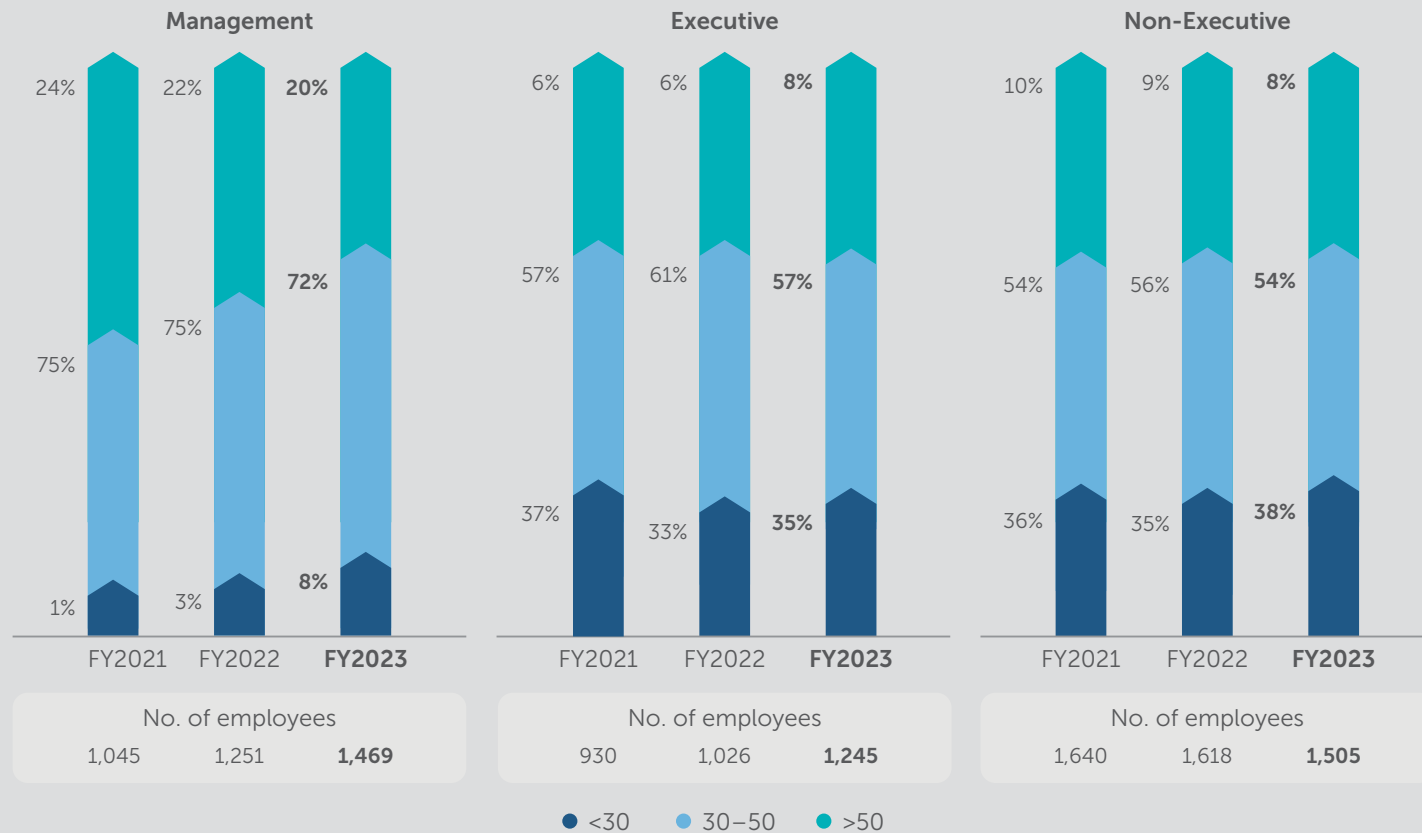


Total employees by gender, by employee category



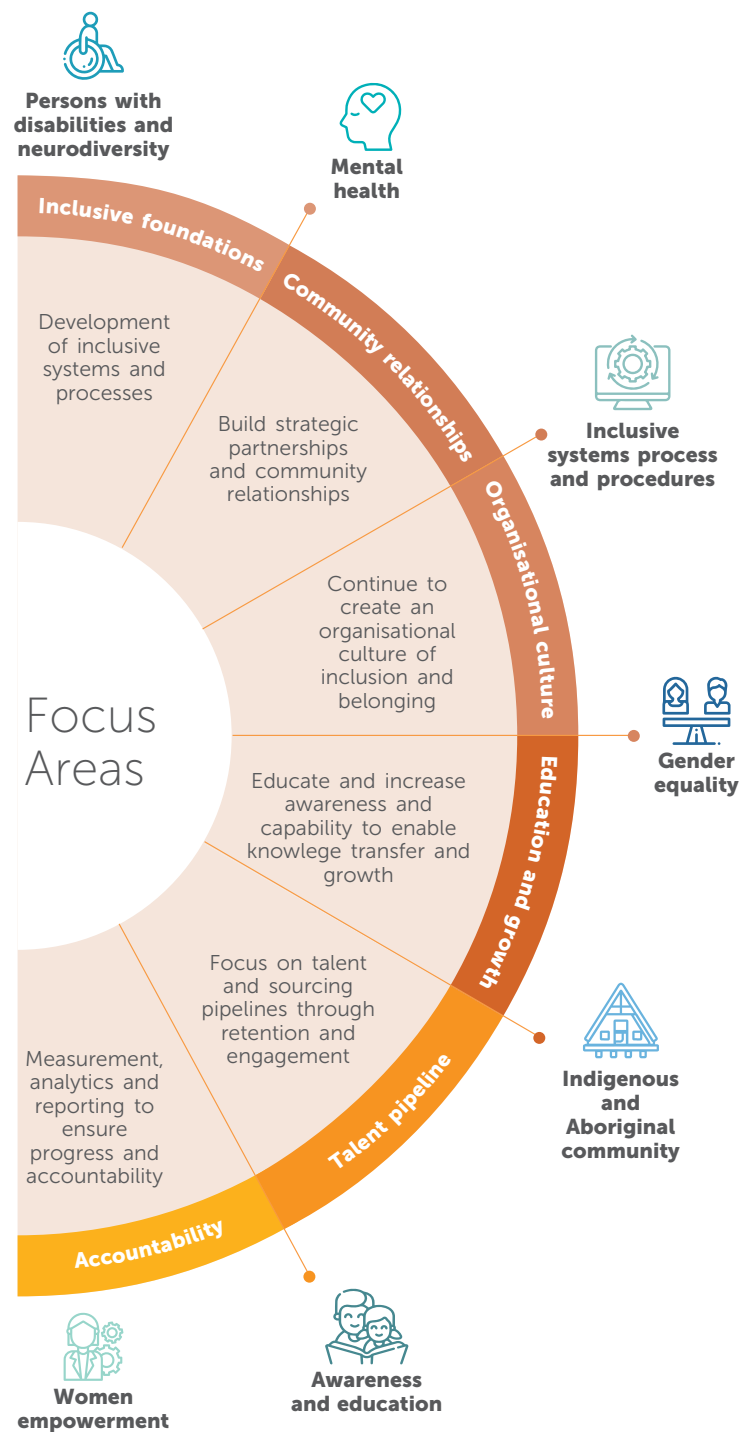
FY2023

Total employees by age, by employee category



OUR VALUE TO PEOPLE

GAMUDA'S DEI FOCUS AREAS



Supporting persons with disabilities

To ensure the comfort and safety of our employees and any individuals with mobility challenges, we have equipped our facilities with wheelchair ramps, dedicated parking spaces, tactile paving, elevator button with braille feature and positioned at waist level.

Employee mental health and well-being

At Gamuda, we firmly believe that mental health is an integral aspect of overall well-being, that is deserving of equal attention and care. We align our efforts with the Malaysian National Mental Health Strategic Plan 2025, and the Australian National Mental Health Policy 2008 and Vision 2030 that shapes a national direction for mental health and well-being in Australia.

We recognise the importance of prioritising employee mental health and well-being. In the construction sector, employees frequently have to contend with safety risks, extended time away from home, and the experiences of migrant workers who may find themselves in unfamiliar surroundings. To address these challenges, our Centralised Living Quarters (CLQs) are designed to provide our workers with spaces where they can connect with their countryman, prepare their preferred food, and create a feeling of closer to home.

Gamuda Land: Naluri programme

The Gamuda Land Well-being Programme provides holistic physical and emotional support to employees. In collaboration with Naluri, the employee assistance programme offers a wide range of services, including grievance resolution, counselling, and psychological support. Naluri is a digital healthcare provider whose platform is easily accessible through a mobile application or web browser. It also includes a 24-hour helpline available to all Gamuda Land employees.

FY2023 WORKPLACE RECOGNITION

- Excellence in Women Empowerment Strategy (Gold), HR Excellence Award 2023 Malaysia
- Excellence in In-House Talent Pipeline Strategy (Gold), HR Excellence Award 2023 Malaysia
- Excellence in Graduate Recruitment and Development (Gold), HR Excellence Award 2023 Malaysia

Initiatives



Assessing Gender Pay Gaps

In FY2023, we conducted an internal study across our operations to assess any potential gender pay gaps and to enhance existing measures if necessary. Although the findings determined that there are no significant disparities in pay at Gamuda, we are currently reviewing the findings to determine if further actions are needed to enhance our employee remuneration system. This voluntary and proactive approach underscores Gamuda’s dedication to maintaining equitable compensation practices and fostering an inclusive and fair working environment.



Revision to parental leave benefit in Australia

We are pleased to introduce an improved Parental Leave benefit in Australia, offering up to 18 weeks of paid leave. This expanded policy allows both mothers and fathers to take Parental leave as the primary carer, emphasising our commitment to supporting all employees at various stages of parenthood. Eligibility for this enhanced benefit extends to employees with more than six months of service. It is important to note that while the Australian government mandates a minimum of 20 weeks of paid parental leave at the minimum wage, our policy well exceeds this requirement by offering 18 weeks of paid leave calculated based on the employee’s current pay, which typically exceeds the minimum wage, thereby ensuring that we continue to offer a competitive and valuable parental leave benefit.



Indigenous and Aboriginal communities

Gamuda respects and upholds the rights of Indigenous groups in accordance with the principles outlined in the United Nations Declaration on the Rights of Indigenous Peoples, including the *Orang Asli* community in Malaysia, and Aboriginal peoples in Australia. Please see pages 158 to 161 in this Chapter for more details.



Communication and training on DEI

Gamuda advocates for Diversity, Equity, and Inclusion (DEI) and is committed to upholding the values of fairness and providing equal opportunities to everyone. We do not tolerate any form of discrimination based on sexual orientation, gender, religion, race, disability, age, political affiliation, marital status, or national origin. Our goal is to create a balanced mix of multi-generational and ethnic talent and prioritise gender equality. Our diversity initiatives are driven by top management and include board level responsibility.



To ensure a culture of inclusivity, we regularly provide training and emphasise the importance of diversity to our employees. Any bullying or harassment can be reported through our grievance channel or directly to a line manager or a member of the human resources department. Our HR department deals with all cases of harassment.

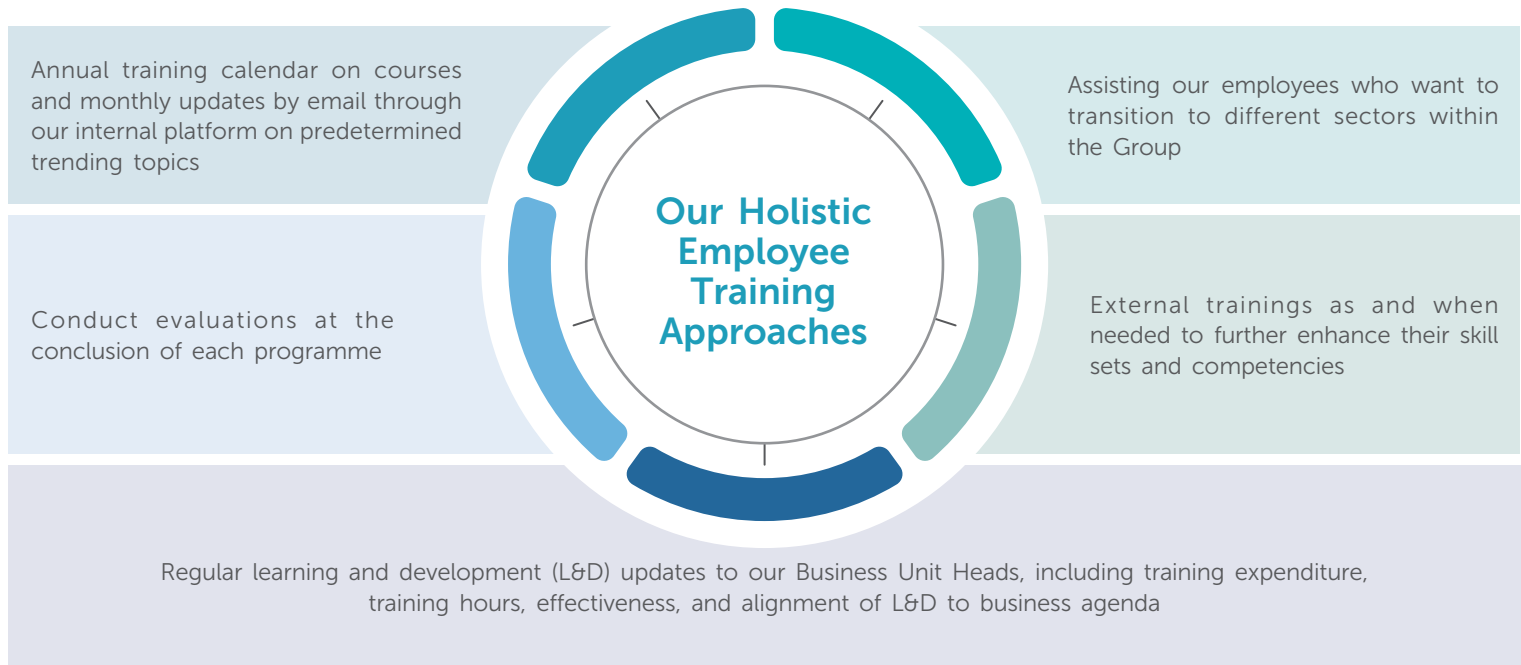


Gamuda Women Empowerment Network (GWEN)


Our female employees have access to the Gamuda Women Empowerment Network (GWEN), a supportive network prioritising their career advancement. Within GWEN, we actively foster a culture of female empowerment, raising awareness and motivating women to pursue top-tier positions within our organisation. Moreover, we are committed to ensuring that women are well-represented at all levels of employment, ranging from entry-level positions to executive roles, further enhancing gender diversity and inclusivity within our workforce. Gamuda provides our female employees with flexible work arrangements and legally mandated maternity leave – our employee maternity leave policy was revised in compliance with the Malaysia Employment (Amendment of First Schedule) Order 2022 to the Employment Act 1955 by extending maternity leave and entitlement to 98 days.


OUR VALUE TO PEOPLE


LEARNING AND DEVELOPMENT




In FY2023, 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 in FY2023	Total investment in employee learning and development (in home currency)	Target training hours for FY2024 (average per employee):
	19.5	RM2.88 million	21
	2.4	AUD1.2 million RM3.60 million	6
	16	VND1.35 billion RM262,000	16

We also offer specialised programmes at these dedicated centres:

- Gamuda Plant Operator School (GPOS) certified crane operators training programmes
- KVMRT Safety Training Centre specialised training programmes for high-risk activities aligned with various certification schemes and safety assessments
- Gamuda Parks Academy environmental education and conservation awareness centre
- Tunnelling Training Academy (TTA) collaboration with international experts, and upskilling of trainees in the tunnelling industry
- English Language Unit (ELU) upskilling of English language competence of employees in critical function departments

* Type and scope of programmes implemented and assistance provided to upgrade employee skills was subject to an independent limited assurance by an external 3rd party. Refer to the independent limited assurance report on pages 229 to 232

Gamuda Learning Centre

Gamuda's Talent Management and Organisation Development team within our Human Resources Department is responsible to ensure the company can fulfil our corporate strategies and provide training to bridge any skills or knowledge gaps. These trainings are offered through the Gamuda Learning Centre (GLC) and takes place at GLC's premises or a third-party centre.

GLC also offered opportunities to employees to pursue professional accreditations and tertiary education certification for assurance in terms of quality and standards as well as encouraging life-long learning.

LinkedIn Learning

Our collaboration with LinkedIn Learning has garnered substantial support from our workforce since its introduction in 2022. Through the user-friendly LinkedIn Learning app, our employees have gained the flexibility to develop their skills and expand their knowledge base at their own pace.

Women in Tunnelling Programme

In September 2023, Gamuda partnered with Australian social enterprise, Empowered Women in Trades to launch a paid training programme aimed at introducing more women to the tunnelling and construction industry. This initiative is part of the Tunnelling Infrastructure Academy (TIA) located in Rosehill, New South Wales, which is an expansion of Gamuda's Tunnelling Training.

The programme offers upskilling opportunities for women without prior construction experience who are looking for a career change. Participants receive two weeks of paid training, with an option to enrol in the 12 to 18-month programme Certificate III Civil Construction Apprenticeship at Clyde's Training Facility. We believe this initiative will create sustainable careers for women in male-dominated fields while emphasising Gamuda's commitment to promoting DEI. The first cohort of 15 women is scheduled to start by end October 2023.

Corporate Induction Programme (CIP)

In addition to training opportunities to our existing employees, we also engage with our new hires through our unique CIP. New hires are invited to visit our developments and projects to gain a better understanding on our company's diversity and commitment to upholding these beliefs throughout our operations. This fosters a stronger sense of community among new employees, making them feel more engaged with Gamuda's workforce.

Mandatory policies covered in this programme encompass our Human Rights Policy, Anti-Bribery and Corruption Policy and Group ESG Policy Statement. This serves to reaffirm Gamuda's commitment to recognising and respecting the rights of all internal and external stakeholders, including employees and the communities where we operate. It also ensures that all our employees remain well-informed about best practices in human rights-related matters.



Technical and Vocational Education and Training (TVET)

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. Gamuda aims to strengthen the delivery of existing upskilling programmes to ensure a sustainable stream of future skilled workers.

In July 2023, we signed a memorandum of understanding (MoU) with VTAR Institute, a private vocational training institution in Malaysia, **to launch a RM30 million technical and vocational education and training (TVET) course on the Next-Gen Digital Industrialised Building System (IBS).**

Unlike traditional TVET training, this innovative approach provides trainees with cutting-edge construction industry skills and helps bolster the competitiveness of local industries on the global stage. The programme's first intake began in September 2023; we anticipate training 600 individuals over the next five years.

Gamuda also collaborated with Merdeka University Berhad by providing full scholarships to two students to study TVET courses in Sichuan, China.

OUR VALUE TO PEOPLE

UPHOLDING HUMAN RIGHTS

At Gamuda, we are deeply committed to upholding human rights in all our business operations. Our Human Rights Policy aligns with international standards such as the International Labour Organisation (ILO) Core Conventions on Labour Standards, the United Nations (UN) Universal Declaration of Human Rights, the UN Guiding Principles on Business, and ILO Convention 169. This policy guides our actions and serves as a foundation for responsible business conduct.

Our Board and management team play a crucial role in setting the standards for ethical behaviour within the organisation, exemplifying our commitment to human rights and the well-being of all individuals.

In FY2023, we completed reviewing all our policies to align with the Employment (Amendment) Act 2022. To effectively integrate our commitment to human rights throughout our operations, we provide comprehensive and regular human rights training to all relevant employees when required. All new employees are briefed on human rights during the induction process.

GAMUDA HUMAN RIGHTS POLICY COVERS KEY MATTERS:

- 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

Equal Compensation and Benefits

We closely review employee compensation and benefits to ensure their well-being and needs are met. We ensure that our employment practices fully comply with all local labour legislation.

In 2022, we strengthened our commitment to employment equity by offering a starting base salary of RM1,600 for foreign and RM1,800 for local workers – this surpasses the government’s minimum wage requirement of RM1,500. To meet this entry-level wage, we also increased the starting salaries for new graduates joining the group.

Additionally, we maintain strict compliance with the working hour laws set by the respective countries in which we operate.

List of employee benefits in Gamuda:

Leaves	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	Flexi-work arrangements	Staggered working hours, flexi-time, seasonal flexi-time, flexi-place, flexi-lunch hours, replacement hours, work from home (WFH)
Allowances and subsidies	Professional membership subsidy, childcare subsidy, business travel allowance	Insurance	Group term life insurance, hospitalisation and surgical insurance, personal accident insurance
Flexi-wellness	Outpatient, dental, optical, vaccination, health screening, wellness membership, additional prenatal/postnatal, diagnostic testing, purchase of medical device and food composting product	Others	Parking facilities, retirement benefits, bona fide benefits, employee education assistance, leave passage, pre and postnatal benefit

Respecting Migrant Worker Rights

We are committed to ensuring that all foreign workers hired for our operations, including those contracted and subcontracted, are treated with the utmost respect and dignity. We adhere to each country of operation’s relevant labour laws and regulations. In Malaysia, these laws encompass the Employment Act, which safeguards the rights of employees and prohibits child labour; the Factories and Machinery Act, which sets a minimum age of 21 years for operating machinery at worksites; and Act 446 of the Minimum Standards of Housing and Amenities (Amendment) Act 2019. In Vietnam, we abide by the Labor Code 2019 that governs the terms and conditions of employment such as working hours, holidays and rest periods, wages, overtime, and employment relationships. Meanwhile in Australia, these include the Australian Human Rights Commission Act 1986 which is the foundation of all minimum standards and regulations for employment that fall within the national workplace system.

During the pandemic, we were a pioneer in providing high-quality centralised labour quarters (CLQs) for all our migrant workers in Malaysia. We also set up Centralised Quarantine Quarters (CQQs) at our CLQs for COVID-19-positive migrant workers.



Human Rights Due Diligence for Supply Chain

We ensure our commitment to human rights extends to third-party vendors and contractors. Our project managers, business heads and human resource (HR) team collaborate to ensure responsible labour practices are followed by our subsidiaries, subcontractors and third-party providers. They are mandated to sign our vendor agreement, affirming their commitment to comply with our policies including our human rights policy. We also conduct regular assessments and audits to identify human rights risks and impacts by engaging business partners, vendors and contractors.



Access to Grievance Mechanisms

We have a system for receiving, documenting and addressing complaints or grievances. This platform is open to everyone, both inside and outside our organisation, who may have concerns about human rights violations or other issues. It gives them a way to speak up and share their concerns. Our grievance handling process and Whistleblowing Policy have been communicated to all our employees through regular training and awareness programmes. See section on Whistleblowing mechanism for more information.

Addressing Violations and Remedies

Policy violations or inappropriate behaviour are promptly addressed and resolved. We prioritise providing access to remediation and redress processes for victims of human rights violations. Gamuda targets to have zero socio-economic non-compliance incidents.

In the past year, Gamuda dealt with two reported harassment cases, one* of which included a discrimination issue, through our HR department. These cases were successfully resolved, affirming the effectiveness of our grievance procedure. We take these grievances very seriously and are committed to

minimising and preventing such incidents in the future through improved awareness training for all levels, emphasising human rights principles in workplace relations. Additionally, we consistently review and enhance our grievance processes to ensure their relevance and effectiveness. This ongoing commitment reflects our dedication to maintaining a safe and respectful working environment for all employees.

Gamuda supports the practice of freedom of association and does not restrict workers or employees from forming unions.

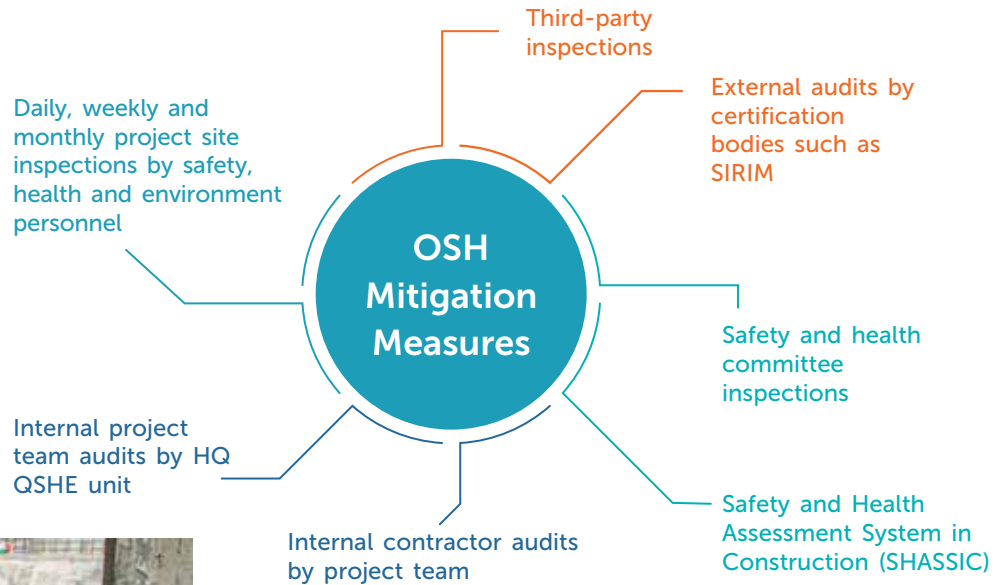
* Total number of incidents of discrimination during the reporting period was subject to an independent limited assurance by an external 3rd party. Refer to the independent limited assurance report on pages 229 to 232. Workplace discrimination refers to the unfair treatment of an individual or group based on their characteristics, such as race, gender, age, disability, or religion


OUR VALUE TO PEOPLE


OCCUPATIONAL SAFETY AND HEALTH

Our employees' safety and welfare are critical to our business's continued success. Our Quality, Safety, Health and Environment (QSHE) Policy guides our efforts to provide a safe working environment and establishes a comprehensive, systematic approach to managing occupational safety and health (OSH). We also benchmark our OSH performance against industry best practices in our countries of operation. We ensure we strictly abide by the legislative requirements of occupational health and safety of the countries we operate.

Our overall measures to manage and minimise high-risk activities include:



 In Malaysia, we abide by the Occupational Safety and Health Act 1994 (OSHA 1994). This is the main legislation that outlines the legal framework for occupational safety and health in Malaysia. It places responsibilities on employers, employees, and other stakeholders to ensure the safety and health of individuals at all of our working sites.

 In Vietnam, we adhere to the Law on Occupational Safety and Health (Law No: 84/2015/QH13), which encompasses measures to ensure occupational safety and health, policies for compensating victims of occupational accidents and diseases, delineation of responsibilities and rights for organisations and individuals concerning OSH, and state oversight of OSH management.

 Meanwhile in Australia, we adhere to the Work Health and Safety Act, which is the primary legislation that sets out the legal framework for work health and safety in Australia. It places duties and obligations on employers, workers, and other parties to ensure the health and safety of everyone in the workplace.



○ Gamuda's Integrated Management System (IMS) and OSH Management

The bedrock of our systematic approach is our Integrated Management System (IMS), which includes our OSH Management System. Our framework conforms to the international standards set out by ISO 45001:2018: Occupational Health and Safety Management Systems. Additionally, to oversee and manage our health and safety implementation across the Group, we have established a dedicated department with skilled and experienced personnel. This expansion also includes appointing key personnel in their respective business units and projects to manage implementation within their specific areas.

○ OSH Monitoring and Evaluation Essentials

We prioritise the health and safety of our employees through the enforcement of policies and practices tailored to the construction industry. We conduct the Safety and Health Assessment System in Construction (SHASSIC) assessment which is an independent method to assess and evaluate the safety and health performance of a contractor in construction works/projects in accordance with Construction Industry Standard (CIS 10:2020). Apart from frequent monitoring and assessment, we place high priority in conducting external and internal audits to ensure our practices are up to date with industry standards.

In Gamuda Australia, the Head of Projects lead risk workshops with the site team to create the Project Risk Assessment (PRA), which identifies hazards, assesses risks, and determines control measures. The PRA covers high-level risk analysis, including residual risks from Safety in Design (SiD), public safety hazards, and control measures. It guides our Safe Work Method Statement (SWMS) development and must comply with legal standards. Additional workshops may be held as needed.

The PRA is approved by the respective Head of Projects and reviewed every three months. It is also assessed during audits, inspections, and incidents, with reviews triggered by design changes, scope alterations, incidents, and regulatory updates. Subcontractors receive the PRA and must align their SWMS with it to ensure safety and compliance.

○ KPI-Linked Safety Performance and Risk Assessment

Our Group-wide OSH objectives are based on measurable key performance indicators (KPIs), which consist of leading and lagging indicators. Everyone at Gamuda is responsible for achieving these KPIs within their respective business units. Our dedicated team monitors and guides the implementation of our OSH management system's ISO certification across our existing and potential operations and projects. Our KPIs include:

- Annual zero lost time incidents (LTI)
- Minimise non-compliance reports (NCR)
- Achieving more than 85 percent of internally set QSHE objectives and targets
- Compliance with regulatory requirements

Each project tracks these KPIs monthly and regularly reports performance to management for review. This helps management determine and approve programmes for continuous improvement.

○ Safety Training and Engagement

Gamuda provides regular health and safety training for all our employees and contractors to equip them with the knowledge and skills to operate safely, identify hazards, and handle critical situations and emergencies. This training covers various aspects such as operating heavy machinery like forklifts, tower cranes, mobile cranes, backhoes, etc, instilling safety behaviour in everyday work practices, confined space rescue procedures, first aid, and fire drills. Each department must have at least one trained representative to handle different emergencies. Furthermore, all new employees and contractors receive introductory training and annual refresher courses on safety matters. In FY2023, 228 safety and health training sessions took place across the Group.

OUR VALUE TO PEOPLE

Maintaining Low Incident Rates

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.

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


Incident Reporting for Employees by Country and Division FY2023

	Malaysia			Vietnam	Australia
	Menara Gamuda	Gamuda Land	Gamuda Engineering	Gamuda Land	Gamuda Engineering
Total hours worked	1,590,399	2,559,448	1,790,677	903,960	883,545
Number of fatalities	0	0	0	0	0
Number of reportable injuries	0	0	0	0	0
Number of days lost	0	0	0	0	0
Fatality rate	0	0	0	0	0
Injury rate	0	0	0	0	0
Rate of lost days	0	0	0	0	0
LTIFR*	0	0	0	0	0

* The numbers reported in this table captured the overall data from sites within our reporting scope. LTIFR for selected operating units (Menara Gamuda, twentyfive7, Masterpave, IOI Gems Residences, and Diamond Alnata Plus) was subject to an independent limited assurance by an external 3rd party. Refer to the independent limited assurance report on pages 229 to 232

**2022
RECAP**

Gamuda’s joint venture with MMC Corporation Berhad for the MRT Putrajaya Line project bagged the Sword of Honour, British Safety Council (BSC)



Ensuring the Safety of Our Contractors

We acknowledge our obligation to guarantee the safety of everyone across our sites, including those that are not part of our employee headcount. This primarily refers to contractors working at our different locations. All our contractors must adhere to compliance with safety guidelines included in contractual agreements, which must be signed before engagement.

Objectives and targets regarding contractor safety are also integrated into our overall health and safety objectives, with a focus on achieving zero LTI and minimise NCRs. Before any new engagement, we pre-screen contractors for safety performance and risks and monitor contractor safety performance through regular worksite inspections to mitigate risk and ensure that safety protocols are being followed. We report internally on contractor safety management through our IMS and OSH management guidelines to ensure transparency and accountability at all levels of operations.

In FY2023, there were two reported Gamuda Australia contractor incidents; the first resulted in a worker receiving foreign matter to the eye from a concrete pump, while the second resulted in a foot injury due to a dropped object whilst assisting with unloading operations.

Both workers received immediate medical attention. Appropriate remedial action was taken, including training, site compliance inspections and audits. Additionally, we enhanced our existing Safe Work Method Statement (SWMS) for loading and unloading and the use of telehandlers. In FY2023, there were no employee or contractor fatalities.

Incident Reporting for Contractors by Country and Division FY2023

	Malaysia		Vietnam	Australia
	Gamuda Land	Gamuda Engineering	Gamuda Land	Gamuda Engineering
Total hours worked	6,791,134	517,620	8,810,518	1,177,042
Number of fatalities	0	0	0	0
Number of reportable injuries	0	0	0	2
Number of days lost	0	0	0	130
Fatality rate	0	0	0	0
Injury rate	0	0	0	0.34
Rate of lost days	0	0	0	22
LTIFR*	0	0	0	1.7

* The numbers reported in this table captured the overall data from sites within our reporting scope. LTIFR for selected operating units (Menara Gamuda, twentyfive7, Masterpave, IOI Gems Residences, and Diamond Alnata Plus) was subject to an independent limited assurance by an external 3rd party. Refer to the independent limited assurance report on pages 229 to 232

Notes:

1. Injury rates and lost days are calculated based on the Global Reporting Initiative (GRI) recommendation of per 200,000 hours worked
2. LTIFR was calculated based on the Construction Industry Standard of Australia (per 1,000,000 hours worked)



Gamuda became the first Malaysian company to win the 16th Public Construction Golden Safety Award conferred by Taiwan’s Ministry of Labour together with our Taiwanese partner, Dong-Pi Construction Co Ltd for the ongoing construction of the Guantang Marine Bridge project



OUR VALUE TO PEOPLE

Gamuda's Healthcare Outreach

As we move beyond COVID-19 risk mitigation, our focus is to elevating employees well-being. This holistic approach encompasses physical, mental, and social well-being, extending beyond the workplace to serve the broader community. By providing accessible medical services for both employees and the public, we are actively investing in the overall health of our workforce and the communities we serve, especially the underprivileged groups.



Gamuda Healthcare Orang Asli Medical Outreach Programme at one of the Orang Asli kampung that we partnered with

In addition to addressing the global health challenges posed by COVID-19, we are actively involved in initiatives such as offering health screenings for our employees, including preventive vaccinations, amongst others. In FY2023, Gamuda has organised various health talks related to cancer, mental health and ergonomics.

Gamuda Clinic periodically visits underprivileged areas through our healthcare programme, which benefits the *Orang Asli* communities. This outreach initiative also extends to the *Orang Asli* community, and the B40 group.



COMMUNITY OUTREACH

Gamuda values and prioritises a caring culture. Our Community in Our Business pillar commitments are outlined in our Gamuda Green Plan 2025.

INDIGENOUS PEOPLE

- Employing *Orang Asli* members in our Malaysian workforce; **225 employed as of FY2023**
- **Publish storybooks** in collaboration with the Indigenous community to conserve the oral wisdom of the *Orang Asli* in Peninsular Malaysia
- Invested **more than AUD20 million** in 18 Aboriginal business in Australia over 13 months
- Developed a Reconciliation Action Plan (RAP) in Australia

YOUNG ADULTS WITH AUTISM

- Training young adults with autism in Malaysia to help enhance their employability through Enabling Academy (EA). As of FY2023, 96 trainees were trained and collaborated with 57 partner companies to offer job trials, internship or employment opportunities for EA graduates
- Conduct complimentary Practitioner's workshop to replicate more Employment Transition Programme for persons with disabilities in Malaysia

HEALTH

- Raising money to support children's congenital heart defect surgeries through Run for the Heart 2023 event in Vietnam; **Raised VND5.4 billion for 190 children**
- Throughout 2023, Yayasan Gamuda partnered with Gamuda Clinic to offer essential healthcare services to the *Orang Asli* communities, with a particular focus on children and encouraging self-care

COMMUNITY OUTREACH PROGRAMMES

EDUCATION

- Offered **79 scholarships** to students pursuing tertiary education in universities through Gamuda Scholarship
- Supporting Malaysian students in **technical and vocational education and training (TVET)** courses on Next-Gen Digital IBS by collaborating with VTAR, Merdeka University Berhad, amongst others
- Provided one-off financial assistance to **100 students from** the University of Social Sciences and Humanities, VNU Vietnam. In addition, Gamuda Land Vietnam also sponsored 5 other Vietnamese students this year to pursue their tertiary education

SPECIAL GROUPS

- More than **80 organisations or individuals** supported in Malaysia through organisations/ individuals who are changemakers in Malaysia through the Star Golden Hearts Award programme
- Engaging in volunteering activities through the Turbans 4 Australia to those facing financial difficulty, food insecurity, homelessness, and unemployment

OUR VALUE TO PEOPLE

INDIGENOUS PEOPLE

Supporting Orang Asli Communities in Malaysia



Orang Asli people are a diverse communities with a shared heritage

Community Engagement and Supporting Livelihoods

Employment and sustainable income

- We employed two rangers from the *Orang Asli* community and aim to hire and train more as rangers and chefs at our cultural workshops and cafe
- We have collaborated with Asli Co. and Binturong Alam Ventures on a project that aims to develop the skills of community members and provide them with a sustainable source of income for their families and communities. An example of this is the Wild Tree Seed Bank Project, established in partnership with Binturong Alam Ventures. The scheme involves obtaining wild tree seedlings from the *Orang Asli* and hiring members from their community to harness their expertise in growing these seedlings in a nursery before transplanting them to other locations

GParks Rangers school series

- Extracurricular learning initiatives on the environment and conservation for public/private schools. We are exploring a long-term partnership with *Sekolah Orang Asli Bukit Cheeding* to empower *Orang Asli* students to become ambassador rangers at our Wetlands Arboretum Centre

Knowledge transfer and cultural showcase

- Collaborated with Global Environment Centre and Sahabat Hutan Gambut to Support the socioeconomic of *Orang Asli* community through sales of traditional handicrafts at Wetlands Arboretum Centre
- Supported RM6,000 a month for traditional handicrafts production for *Orang Asli* community
- Regular cooking demonstrations, weaving workshops, and cultural performances by *Orang Asli* community members at our Wetlands Arboretum Centre
- Hiring members of Indigenous communities and drawing upon their extensive traditional knowledge

Gamuda is committed to respecting the rights of Indigenous groups in accordance with the principles outlined in the United Nations Declaration on the Rights of Indigenous Peoples including the *Orang Asli* community in Malaysia. Gamuda is dedicated to developing solid, enduring relationships built on mutual respect, meaningful engagement, and trust. We prioritise keeping these communities informed about our company's actions, impacts, and progress.

Cultural sensitivity is key to our continued success, and we always seek the free, prior, and informed consent (FPIC) of Indigenous Peoples in any decisions that may affect them.

Gamuda recognises the strong connection between Indigenous communities and their surrounding ecosystems. As a conservation partner, we work alongside them to implement sustainable natural resource management measures.

Healthcare

Throughout 2023, Yayasan Gamuda partnered with Gamuda Clinic to offer essential healthcare services to the *Orang Asli* communities, with a particular focus on children and encouraging self-care.

We served two *Orang Asli* communities: Kampung Orang Asli Bukit Lanjan, Petaling Jaya and Kampung Orang Asli Kolam Air Bangkong, Dengkil. We assisted 62 villagers, 90 percent of whom received medication according to their health assessments.

We conducted outreach sessions and visits every three to six months to help raise *Orang Asli* awareness of health issues, such as proper wound care, maintaining a healthy diet to prevent diabetes and hypertension, and proper dental hygiene.

Initiative Highlights

Education

Yayasan Gamuda's Strengths-Based Education (SBE) programme, anchored on the three pillars of knowledge, leadership and livelihood capabilities, aims to future-proof *Orang Asli* students and out-of-school children and youth to become agents of social transformation for themselves and their communities. The curated SBE Toolkit will provide inclusive and high-quality learning for learners aged 5 to 17 at Community Learning Centres (CLCs) set up and taught by the local community.



CLC class conducted at Kg Orang Asli Melai, Tasik Chini, Pahang

In developing the SBE Toolkit within a strengths-based ecosystem that reduces both micro and macro barriers for the *Orang Asli* communities, Yayasan Gamuda partners three award-winning NGOs. Teach for Malaysia co-creates the leadership pillar and will place *Orang Asli* Fellows as co-teachers in designated CLCs commencing in 2024. The livelihood capabilities pillar is co-created with *Yayasan Kajian dan Pembangunan Masyarakat* and PACOS Trust within the context of their existing villages, CLCs and poverty alleviation goals. Since January 2023, teacher training support and pilot testing of the Toolkit's learning modules has started in one of the CLCs.

Additionally, we offer scholarships to deserving Indigenous students keen to pursue their environmental stewardship goals.

Stories from the *Orang Asli* Communities

In August 2023, Yayasan Gamuda launched the publication of "Stories from the *Orang Asli* Communities" comprising 11 stories told by 22 storytellers and illustrated by three *Orang Asli* artists from five sub-ethnic groups i.e. Che Wong, Jah Hut, Jakun, Semai and Temuan. The eight storybooks, targeted for readers aged 7 to 15 years old are written in Bahasa Malaysia and English. Six of the storybooks, for primary school readers, come with a voice-over narration in English, and one of these books includes the Semai language with Semai voice-over narration.



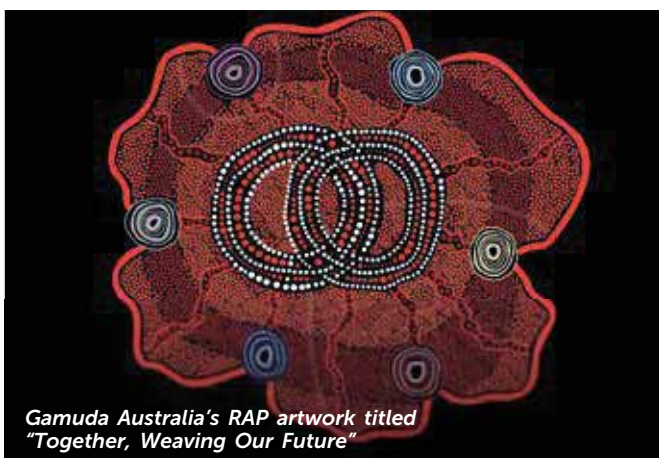
One of the artworks in the "Legend of the Hot Spring" story book

The publication aims to safeguard the rich oral traditions of the different *Orang Asli* sub-ethnic groups in Peninsular Malaysia, and to honour their indigenous wisdom passed down through generations. A well-known *Orang Asli* writer and an award-winning *Orang Asli* academician sit in the advisory panel of this publication project. The storybooks are also part of Yayasan Gamuda's SBE Toolkit to provide culturally responsive learning materials. In the pipeline are the development of supplementary resources for these storybooks as indigenous education and social engagement activities at the CLCs in the *Orang Asli* villages and in the schools. Yayasan Gamuda also aims to publish new storybooks each year from the different *Orang Asli* sub-ethnic groups.

OUR VALUE TO PEOPLE

Our vision for Australia is a construction sector that understands and values the rich histories of Aboriginal Peoples and the Torres Strait Islander Peoples, and contributes to the national reconciliation movement. Gamuda has aligned with the Federal Indigenous Participation Policy through customised Aboriginal participation plans for all our major projects with this aim. This includes developing management frameworks that ensure equitable access to employment and business engagement for Aboriginal Peoples and Torres Strait Islander Peoples and communities. We also ensure our offices and worksites are culturally open for the Aboriginal Peoples and Torres Strait Islander Peoples and businesses.

In 2022, before the first project was awarded to Gamuda Australia, we developed and introduced a Reconciliation Action Plan (RAP) overseen by the lead not-for-profit body, Reconciliation Australia. The RAP is a four-stage structured approach to reconciliation by the Group while simultaneously supporting Australia’s national reconciliation movement.



Gamuda Australia’s RAP artwork titled “Together, Weaving Our Future”

The RAP is championed by our Executive Director and the working group includes a community and stakeholder lead, head of human resources, head of health and safety, environment and sustainability manager, senior commercial manager, and training and development manager.

We take pride in our accomplishments, particularly with the Sydney Metro West – Western Tunnelling Package. In FY2023, we invested over AUD20 million in 18 Aboriginal businesses and our Aboriginal workforce exceeds our target of three percent and currently stands at 3.9 percent.

Honouring Heritage: Gamuda’s Reconciliation Action Plan in Australia

As of FY2023, all our operational projects in Australia have undergone a RAP evaluation. Our commitment to involving and benefiting from local Aboriginal knowledge and connections to the land is apparent across several projects. We foster strong relationships with registered Aboriginal parties and Local Aboriginal Lands Councils, which helps ensure proper respect for the lands on which we operate.

During FY2023, we established relationships with local community traditional owner groups and collaborated with them for ceremonial events, cultural and heritage advice, and cultural education. This allowed us to connect our broader teams with the local community and foster positive relationships.

One of our key partners, Tribal Warrior, has delivered cultural awareness and immersion through Gamuda Australia. As of the end of 2023, Tribal Warrior has provided cultural awareness training for over 200 Gamuda Australia employees.





Aboriginal Smoking ceremony held in August 2023 in conjunction with the TBM launch, symbolising our wishes for safe passage and the warding off of negative spirits.



Became a **member of Supply Nation** since November 2022, the key body for Aboriginal businesses. This affiliation allows us to establish connections with Aboriginal businesses nationwide and actively promote opportunities for collaboration and growth.



Celebrated **NAIDOC (National Aborigines' and Islanders' Day Observance Committee)** week across all sites and distributed Aboriginal-designed shirts to our Sydney Metro West – Western Tunnelling Package site employees as a gesture of respect and recognition to their contribution.



Celebrated **National Reconciliation Week** across all our Gamuda Australia offices, with a special event at Gamuda Corporate featuring a lunch gathering. An honorary guest speaker from the aboriginal community shared insights about the positive impact of reconciliation with Aboriginal communities and the enduring effects of our contributions, including our engagement with Aboriginal businesses and employment opportunities.

OUR VALUE TO PEOPLE

Empowering Young Adults with Autism

At Gamuda, our commitment to supporting young adults with autism is unwavering, driven by the belief that inclusivity is paramount. Established in 2017, the Enabling Academy (EA) is an example of our dedication by offering specialised training and coaching tailored to the unique talents and needs of individuals with autism. Through our Employment Transition Programme (ETP), we coach and place young adults with autism in companies that embrace Diversity, Equity and Inclusion (DEI). Many of these companies are newcomers to this field and are actively seeking support from the Enabling Academy (EA) to start their DEI initiatives.



UNIQLO Malaysia:
In 2022, UNIQLO sponsored the material for our retail training programme and actively participated in the training for our ninth batch of EA trainees. This collaboration extended the retail training and assessment component to the tenth and eleventh batches in 2023.

Department of Social Welfare Malaysia:
This two-year partnership aims to drive the nationwide reach of the ETP initiative. Subsequently, EA conducted five workshops and will cover remaining eight workshops by December 2023.

New collaboration highlights

Hilton Malaysia:
Enabling Academy signed a MoU with Hilton Malaysia in June 2023, which paves the way for EA graduates to do an internship with the renowned hospitality chain.

The collaboration with Hilton Malaysia is another significant milestone as we expand our network of hospitality partners. This partnership enhances our interns' soft skills and hands-on experience, preparing them for success in the industry.

With Hilton Malaysia joining as our fourth hotel partner (after InterContinental Kuala Lumpur, Mandarin Oriental, and Sunway Resort Hotel), we now have 57 partner companies since our inception in 2017.

In FY2023, each EA graduate is estimated to have completed an average of 390 hours of training during their three-month programme.

By 31 July 2023, EA had completed 11 batches of training, resulting in 96 accomplished graduates. Upon completion of training, 93 percent of graduates were offered job trials, internship or employment opportunities, while the remaining seven percent did not secure any job trial, internship or employment due to several reasons, such as

pursuing further studies, health issues, not being job-ready, waiting for better employment prospects or considering self-employment.

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

Empowering Communities via Education



We prioritise education as part of our community efforts because we believe it is a key to empowerment. The Gamuda Scholarship programme was established to provide financial assistance to deserving Malaysian students wishing to pursue tertiary education in fields relevant to our business. Besides financial aid, the Gamuda Scholarship offers scholars with placement, leadership and networking opportunities through the Scholar's Engagement and Development Programme (SEDP).

In 2023, Gamuda Scholarship increased its investment amount to RM20 million.

We offered 79 full scholarships to students pursuing tertiary education, including seven scholars from the Indigenous communities. Of these, 21 are enrolled in prestigious universities overseas, such as Imperial College London, National University of Singapore, University of Melbourne, Tsing Hua University and Peking University.

The programme promotes inclusivity through a quota system which ensures that two-thirds of available scholarships are allocated for B40 families and one-third for M40 families. We also strive to ensure that 20 percent of recipients come from East Malaysia. We plan to increase the scholarship fund to RM30 million next year to support an anticipated 120 deserving students.

Our scholarship programme helps serve as a talent pool for Gamuda. A significant number of scholarship recipients have joined our workforce since completing their studies, with many holding management positions within the company.

Youth Engagement

Gamuda's strong regional presence puts us in a unique position to inspire school students to explore work in the construction industry as a viable career journey. In June 2023, we collaborated with local and regional high schools in New South Wales, Australia – namely Kanahooka High School (Wollongong) and Cathwest Innovation High School (Emu Plains) – to identify and select participants for school-based apprenticeships and traineeships (SBAT).

The participants, which include several women, will undertake nationally accredited civil construction training, providing a pathway for high school students to pursue their career aspirations and complete their higher school certificate (HSC). Students taking part in this initiative can develop essential skills and gain practical experience. The programme is available to students in years 10, 11, and 12 and combines paid employment, formal training, and regular schooling. The programme will take approximately 12 to 18 months and include civil construction training at an actual operational construction site, on Sydney Metro West – Western Tunnelling Project in Rosehill NSW.

The Gamuda Australia team participated in various education and information sessions for university students, including career days, human resource practices and resume writing, and a collaborative Sustainability in Construction course with AIESEC. The Sydney Metro West – Western Tunnelling Package (WTP) team actively participated in the National Road Safety Week by collaborating with Westmead Public School's Road awareness programme to educate school kids about pedestrian safety and heavy vehicle blind spots. 250 children in years three and four received an opportunity to sit in the truck and engaged with the team in an interactive session.

FINANCIAL ASSISTANCE TO VIETNAMESE STUDENTS

In Vietnam, we have provided one-off financial assistance worth VND500 million to 100 students from the VNU University of Social Sciences and Humanities (USSH) who were severely impacted by the pandemic. In addition, Gamuda Land Vietnam also sponsored five other Vietnamese students this year to pursue their tertiary education, through its first scholarship programme.

¹ B40 and M40 are income classifications used to categorise Malaysians by their household income. B40 represents the bottom 40 percent of income earners and M40 represents the middle 40 percent

² The Gamuda Scholarship is typically offered each September, and the investment amount is recorded within the current financial year. Gamuda's financial year ends each year on 31 July

OUR VALUE TO PEOPLE

Special Groups

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.

Supertee Medical Garments

The Western Tunnelling Package project team generously donated funds and their time to create personalised Marvel-themed medical garments, affectionately known as Supertee medical garments. These were crafted with care and dedication for 192 critically ill children at New South Wales, Australia. The goal was to bring comfort and encouragement to these young patients throughout their difficult medical journeys.

Recognising National Changemakers

We believe in acknowledging and rewarding individuals who make a positive impact on society. This serves as a foundation for creating more changemakers from all walks of life across the nation. Our (SGHA) is a collaborative initiative by The Star and Yayasan Gamuda, dedicated to honouring everyday Malaysians who have demonstrated making positive impacts on people and the planet, while fostering unity. These are individuals who have made significant contributions across several realms, including supporting Indigenous communities, raising awareness and funds for autism, contributing to wildlife conservation, providing education to underprivileged students, and other impactful initiatives.



The Gamuda Inspiration Award 2022 was won by Iskul Sama diLaut Omadal, a NGO which builds young leaders amongst stateless children through holistic education and skills development to find solutions to issues faced by their communities in Pulau Omadal.

Now in its ninth year, the 2023 Award has received 731 nominations nationwide. In November 2023, 10 awards will be presented to social changemakers who have made meaningful contributions to society. Yayasan Gamuda will award cash prizes to support these deserving individuals.



2019 GIA winner Sujana Rejab was recognised for creating 3D-printed prosthetics for disabled children



The 2022 Gamuda Inspiration Award (GIA) was given to Iskul Sama diLaut Omadal



Scan here for more information on Star Golden Hearts Award (SGHA).

Highlights of Initiatives for Special Groups

Collaboration with Mission Australia and Shoretrack

The Coffs Harbour Bypass Team continue to work with Mission Australia and Shoretrack to host local disadvantaged and disengaged youth on site to educate them about the career opportunities available in construction, such as supervision, safety and environmental management. These initiatives aims to empower the students by providing employment opportunities on site after graduation, and supporting their transition into meaningful, long-term employment.

Turbans 4 Australia

In partnership with Turbans 4 Australia, our dedicated site teams at Western Tunnelling Package donated and delivered shelving racks to improve their warehouse, provided manpower and plant to complete a major court yard clean up, and generously donated site materials (e.g., fence posts, mulch, and concrete) to improve their facilities.

Christmas Toy Drive

Our project teams on the Western Tunnelling Package facilitated a successful Christmas toy drive, collecting an impressive three pallets of toys. These toys were distributed to children in Parramatta and its surrounding areas, as well as to communities affected by floods across New South Wales. Gamuda Australia employees and subcontractors also selflessly donated funds to support the Parramatta Women’s Shelter.

GL Cares: Supporting Community in Projects

GL Cares was first set up and launched during the height of COVID-19 outbreak in 2020-2021 to provide support to GL team members with basic essential items, such as food, drinks, supplements, basic OTC medications to those who were affected by the pandemic.

As the COVID-19 pandemic eases, GL Cares extends its reach to cover other initiatives, such as employee engagement and well-being.

Gamuda Land HCMC provided donations and contributions worth more than VND3 billion to community members in Vietnam.

Our team donated items worth more than VND1 billion, including 33 tonnes of rice, 2,700 boxes of instant noodles, 20 tonnes of vegetables, 3,000 face masks, food vouchers, Mid-Autumn gift boxes (for the children), and medical supplies to communities in Gamuda Celadon City and surrounding the township. Gamuda Land and its employees raised VND330 million (RM64,000) to HCMC COVID-19 Resuscitation Centre and the national COVID-19 vaccine fund.

Supporting Children with Heart Diseases in Vietnam



Since 2013, we have supported children requiring heart surgery for congenital heart defects. We raise funds through The Run For The Heart (RFTH) – an annual charity run organised by Gamuda Land Vietnam and VinaCapital Foundation’s Heartbeat, Vietnam. In FY2023, 190 children requiring the surgery received the financial support required.

After a two-year postponement due to the pandemic, the ninth RFTH was successfully held on 12 February 2023. The event was supported by multiple online fundraising activities and virtual runs that lasted for several months. Over 10,000 people attended the closing ceremony, which was held in conjunction with the offline run at Celadon City, Vietnam. **The event raised VND5.2 billion (RM1 million) that was channelled for the 190 surgeries.**

Since 2013, the programme has raised over VND40 billion (RM7.7 million) and offered free heart surgery to 1,549 children in Vietnam

OUR VALUE TO PEOPLE

OUR SOCIAL FOOTPRINT AT SILICON ISLAND, PENANG

During Silicon Island’s planning, we collaborated with the state government on a Social Impact Management Plan (SIMP). It aims to empower local fishermen and boost local economies. Independent studies show 63 percent of fishermen earn between RM1,000 to 2,000 monthly.

At the project onset, 600 job openings are anticipated, with potential for thousands more over 20 years. This will stimulate local spending, fostering business growth. We’ll provide training to enhance employability, ultimately enhancing livelihoods and economic resilience for the fishing community.

To ensure local families’ stability and access to education, we offer subsidies, book vouchers, and rewards for fishermen’s children excelling in tertiary education. Education is the foundation of social and economic progress, and by supporting youth, we invest in their future.

Empowering Fishermen

Temporary Jetty Project



Permatang Tepi Laut fishermen along the Bayan Lepas River in Silicon Island will receive new sheds as part of a temporary jetty project under the Social Impact Management Plan (SIMP). This project will end the long-lasting hardship faced by the fishermen due to a lack of adequate berthing or storage facilities. Previously, their sheds were susceptible to storms, and they had to anchor their boats to weak poles buried in the mud. The new concrete facilities will provide them with a sense of security, ensuring their boats and equipment remain safe, regardless of the weather. Currently, two sheds are operational, with the other 63 to be built in phases.

Invested over RM370,000 to set up three *Pusat Perkhidmatan Setempat Nelayan (PPSNs)*, a one-stop public information centre

Upskilling and Reskilling



PPSNs offer job registration services and support the fishing community by providing upskilling training in nearby facilities. An example of this is a scheme in collaboration with *Akademi Maritim Penjana Ilmu* that has provided seafarer training to 20 fishermen. In the future, we plan to offer technical and vocational education and training (TVET) courses to help local youths achieve better livelihoods and higher-income job, as well as boat and engine repair trainings to the fishermen.

216 fishermen have registered their interest for upskilling courses, with 20 completed their seafarer training

Community Service Centres



Pusat Perkhidmatan Setempat Nelayan (PPSNs) are a network of one-stop community service centres catering to the needs of fishermen located within the Silicon Island vicinity.

Over RM370,000 was invested to develop three info-centres in Permatang Damar Laut, Sungai Batu and Gertak Sanggul, providing physical public engagement facilities. For example, facilitating the SIMP registration to assist the fishermen in enjoying the benefits that include ex-gratia payment, new boats and engines. Currently, 32 new boats and engines have been provided to fishers in urgent need, while 283 boats and engines are expected to be provided soon. Since 2023, PPSNs have also been helping fishermen with licence and insurance

renewals and appealing to the Malaysian Fisheries Development Authority (*Lembaga Kemajuan Ikan Malaysia* [LKIM]) for their living allowance and petrol subsidy renewals.



Contributing to the Local Economy and Job Creation

As a grassroots-based service centre, *Pusat Perkhidmatan Setempat Nelayan* (PPSNs) contribute to the community by creating business and job opportunities.

Through 44 community projects and programmes such as engagement sessions, *gotong-royong*, disaster relief, festive hamper giveaways and others, PPSNs have reached out to 3,100 people. From 2016, PPSNs contributed RM137,254.88 worth of business to local grocers, food suppliers and caterers through its many programmes and activities.

PPSNs also directly created job opportunities when it hired former fishermen, fishermen's children and other locals as information officers, who keep local stakeholders updated on the project, assist the fishermen in various matters such as registrations for the Social Impact Management (SIMP) scheme, organise engagement sessions and community programmes and others.

PPSNs also help locals find job placements in the project by registering job interests. Since 2016, the centres have received 1,123 registrations of job interests from residents of Penang.

Supporting Education for A Better Future



Under the Social Impact Management Plan (SIMP), education support programmes are introduced for the benefit of fishermen's children and other local children in southwest district schools near the project site.

The programmes are aimed at helping children from fishermen's families to improve their academic performance and secure a better future to elevate their families' socio-economic status.

By obtaining better qualifications and relevant skills, the local children will also increase their job marketability and opportunities to secure better jobs, including those created by the Penang South Island development in the future. The programmes, which are being carried out in

collaboration with the State Education Department, Southwest District Education Office, local schools and tuition centres, and USAINS Holding of Universiti Sains Malaysia (USM), offer:

- Learning recovery classes (reading, writing and arithmetic proficiency) for fishermen's children and other local children in Primary 1 to 3
- *Jaya Didik* tuition sponsorship programme for fishermen's children from Primary 1 to Form 6
- Hybrid education programme for selected Form 2 to Form 5 students from local schools, including fishermen's children
- Cash incentives for fishermen's children, who successfully enrol into institutions of higher learning (IPT)
- Book vouchers for fishermen's children, who get good results in their exams at IPT (CGPA from 3.0 and above)
- Parenting sessions with fishermen to emphasise the importance of supporting and encouraging their children in their studies

Since the programmes were launched in 2022, a total of students (up to July) have participated and benefitted from the SIMP.

OUR VALUE TO PEOPLE

SOCIAL RETURN ON INVESTMENT (SROI)

In FY2023, Gamuda commissioned a study to analyse our spending on different initiatives and the social value generated using a social return on investment (SROI) approach. This SROI analysis is based on the Principles of Social Value by Social Value International. We engaged an independent firm to evaluate the effects of our social, environmental, and economic efforts.

The study covered 2015 to 2022 and planned spending for 2023 to 2030. The study found that based on the 2015 to 2022 spending period, Gamuda’s education and training initiatives had the most significant social impact, followed by biodiversity, and occupational health and safety initiatives.

The study examined Gamuda’s spending on social initiatives and the social value generated from 2015. This study analysed RM157.8 million spent by Gamuda on social initiatives.

Gamuda’s social spending in the period of 2015 to 2022 generated social impact of RM534.2 million with overall SROI of 3.4

Based on analysis of Gamuda’s initiatives, the social benefits that arise from these initiatives can be categorised into key areas based on GRI Sustainability Reporting Standards (GRI Standards). The key impact areas are as follows:

KEY IMPACT AREAS	Education and Training	Occupational Health and Safety	Biodiversity	Diversity and Equal Opportunity	Local Communities
SOCIAL BENEFITS	Improves access to education, boosts workforce skills, career prospects and income	Reduces risk and creates a healthier and safer work environment for Gamuda’s workforce	Enhances the well-being and liveability of local communities that are affected by Gamuda’s developments	Promotes diversity and equal opportunity for vulnerable and disadvantaged groups of people	Enhances the quality of life and development of local communities

Gamuda’s Future Development Objectives

Gamuda will actively engage with stakeholders to identify and measure outcomes at the project’s outset and at regular intervals throughout its duration, allowing us to understand how different outcomes can influence the creation of social value over time.

The SROI study has been invaluable in providing Gamuda with a comprehensive and holistic perspective on the value generated by our initiatives. Beyond the confines of traditional financial metrics, it has allowed us to grasp the full spectrum of social and environmental outcomes that hold significance for our stakeholders.

As we move forward, we view SROI not only as a measure of past performance but as a dynamic learning tool that

continually guides us in enhancing our strategies and measures for community investment. It enables us to derive meaningful insights and recommendations from the analysis, and serves as an indispensable compass in monitoring and evaluating our progress. Through this ongoing commitment to understanding and maximising social return on investment, Gamuda remains dedicated to making a lasting and positive impact on the communities we serve.

Among the 1st construction company in Malaysia to use Social Return on Investment (SROI) as a community investment scorecard

CUSTOMER SATISFACTION

At Gamuda, our customers are at the forefront of everything we do and are of paramount importance for several key reasons. Firstly, it enables us to uphold and maintain good reputations in the industry, ensuring that our clients and partners trust us as a reliable and reputable company. Secondly, satisfied customers are more likely to become promoters and provide enthusiastic referrals among their networks, which, in turn, expands our client base and contributes to our growth. Moreover, fostering customer loyalty is a top priority, as loyal customers not only provide ongoing business but also offer invaluable insights and feedback for continuous improvement. Our projects are tailored to exceed their expectations, so we prioritise constant communication and feedback. To ensure ongoing customer satisfaction, we conduct annual surveys to assess our products and services. Our customer service teams also receive regular training on effectively tackling customer complaints and feedback.

We continue to strive for improvement in our customer services and products. Within our townships, Gamuda Land conducts ongoing evaluations to measure the satisfaction of our residents and customers. This proactive approach enables us to identify areas for improvement and implement enhancements that directly address their needs and preferences. Some of Gamuda Land's measures include:

GL LIFESTYLE



This digital mobile application was introduced in October 2021 to enhance the experience of our existing and prospective customers. It serves as a platform for them to provide feedback, allowing us to continuously improve our services and, consequently, enhance our customer satisfaction rate. The application also enables us to collect valuable data, helping us identify opportunities and potential risks to our business operations.

GL LOYALTY PROGRAMME



Launched in Malaysia in August 2018, this membership-based scheme is designed to reward customers who have invested in selected Gamuda Land properties, ensuring they are not just customers but our valued priority. By providing exclusive benefits and rewards, this initiative goes the extra mile in enhancing customer satisfaction, making them feel appreciated.

FACILITY MANAGEMENT POLICY

In April 2023, we launched a policy outlining our roles and responsibilities concerning key facility management criteria, such as building maintenance, financial, administrative, and insurance. The policy also includes guidelines for managing health and safety to ensure a secure environment for all users, visitors, and members of the public. Demonstrating our unwavering commitment to delivering exceptional facility management.

Gamuda Land's twentyfive7 township and Quayside Mall/Tower achieved ISO 41001:2018 Facilities Management System standard by SIRIM certification in July 2023, marking a significant milestone as the first property developer in Malaysia to attain this new standard.

We are committed to doing our best to provide the highest quality products and services, and we will continue to prioritise customer satisfaction in all our endeavours, striving to exceed expectations and maintain the trust and loyalty of our valued clients.

Gamuda Land overall customer satisfaction score.

FY2023: 71% (FY2022: 56%)