

CORPORATE GOVERNANCE REPORT

STOCK CODE : 1058
COMPANY NAME : MANULIFE HOLDINGS BERHAD
FINANCIAL YEAR : December 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of Directors (the “Board”) takes full responsibility in leading, governing, guiding and monitoring the overall performance of the Company and enforces standards of accountability, with a view to enabling Management to execute its responsibilities effectively. The Board Charter outlines the duties and responsibilities of the Board including matters reserved for its approval, the duties delegated to the Board Committees, and the respective roles and responsibilities of the Chairperson of the Board and Group Chief Executive Officer/Managing Director (“Group CEO/MD”) of Manulife Holdings Berhad (“MHB” or the “Company”).</p> <ol style="list-style-type: none">1. Reviewing and approving the strategic/business plan. The Board plays a role in the development and monitoring of the implementation of the Company's strategic/business plan. On an annual basis, the Board, together with the Management, reviews and considers the strategic/business plan of the Company in a dedicated session. The implementation of the approved strategic/business plan is monitored, and the Board offers relevant guidance and advice as needed to ensure the Company's objectives are achieved.2. Overseeing the conduct of the Company's business to determine whether the Company is properly managed. The Group CEO/MD of the Company assumes responsibility for the implementation of the Company's strategy and in carrying out the Board's directions, managing the Company's business and driving performance within strategic goals and commercial objectives. As the Group CEO/MD of the Company, Ms. Vibha Coburn is accountable to the Board for the day-to-day management and operations of the Company. On a quarterly basis, she reports to the Board on the developments of the Company and/or its subsidiaries (the “Group”) business and operations, key financial and strategic performance, significant operational issues, challenges, and achievements as well as

industry trends and developments. The quarterly financial results are also reviewed by the Group Audit Committee ("**Group AC**") where the Management answers questions raised by the members of the Group AC.

3. Identifying principal risks, setting risk appetites, and ensuring the implementation of appropriate internal controls and systems, and mitigation measures. The Board, through its Group Risk Management Committee ("**Group RMC**"), oversees the risk governance and risk management matters. Additionally, through its Group Audit Committee ("**Group AC**"), the Board reviews the quarterly internal audit report and discusses necessary improvements to address internal audit issues.
4. Succession planning, including ensuring all candidates appointed to senior management positions are of sufficient calibre and programmes are in place to provide for the orderly succession of senior management. The Group Nominating/Remuneration Committee ("**Group NRC**") is tasked with the responsibility of, among others, overseeing the succession planning and talent management of the Company. Key senior management are encouraged to participate in continuing development programmes to ensure that they are equipped with the necessary skills and knowledge to fulfil their duties and responsibilities effectively.
5. Overseeing the development and implementation of shareholder communications policy for the Company. The Board ensures that the Company has in place procedures to enable effective communication with the stakeholders.
6. Reviewing the adequacy and the integrity of the Company's management information and internal control systems.

While the Board Committees have the authority to examine certain issues, they will report to the Board with their decisions and/or recommendations, and the ultimate responsibility on all matters lies with the entire Board.

In addition to matters reserved to the Board by the law or regulator, other matters specifically reserved to the Board include, amongst others, the following:

1. Strategic/business plans and annual budget.
2. New investments, divestments, mergers and acquisitions, corporate restructuring, including the establishment of subsidiaries, joint ventures or strategic alliances both locally and abroad.
3. Acquisition and disposal of significant assets of the Company.
4. Annual financial statements and the quarterly financial results prior to release to Bursa Malaysia Securities Berhad.
5. Appointment of new Directors, CEO, company secretary and other members of senior management of the Company based on recommendations of the Group NRC.
6. Related party transactions and capital financing.

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

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Chairperson of the Board assumes the formal role of leader and chairs all Board meetings, leads discussions among Directors and provides leadership to the Board in its oversight of management. The roles and responsibilities of the Chairperson of the Board are detailed in the Board Charter which is published on www.manulife.com.my.</p> <p>Dato' Dr. Zaha Rina binti Zahari, a Non-Executive Director, was Chairperson of the Board until 31 December 2025. During her tenure, she provided leadership to the Board and exercised her authority as Chair to support its effective functioning. She guided Board discussions to ensure that agenda items were addressed in a focused and timely manner, while allowing sufficient opportunity for consideration of key and pertinent issues. She also ensured that Management furnished the Directors with accurate, timely and clear information on the Company and its activities. In addition, she fostered an environment that encouraged active engagement by all Board members and ensured that they were able to freely express their views.</p> <p>With effect from 1 January 2026, Mr. Renzo Christopher Viegas, an Independent Non-Executive Director is the Chairperson of the Board. His profile is set out in the Company's Annual Report 2025 and published on www.manulife.com.my</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.3

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The positions of Chairperson and CEO are held by different individuals.</p> <p>A clear division of responsibilities between the Chairperson and the CEO is maintained to ensure an appropriate balance of power and authority, enhanced accountability, and support effective and independent decision-making. The respective roles and responsibilities of the Chairperson of the Board and the CEO of the Company are set out in the Board Charter, which is published on the Company's website at www.manulife.com.my.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.4

The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application :	Applied
Explanation on application of the practice :	The Chairperson of the Board is not a member of any of the Board Committees.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 1.5

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is supported in the role of Company Secretaries by Cynthia Gloria Louis and Chew Mei Ling, who are qualified to act under Section 235(2) of the Companies Act 2016. They are Fellow Members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) and hold practising certificates issued by the Companies Commission of Malaysia.</p> <p>The Company Secretaries support the effective functioning of the Board by providing guidance on the Company's Constitution, corporate secretarial and governance matters, and assisting the Board in ensuring compliance with applicable laws, regulations and regulatory guidance, in line with sound corporate governance practices.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.6

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Directors have full and unrestricted access to information pertaining to the Group's businesses and affairs to enable the effective discharge of their duties. They are provided with relevant information and reports on financial, operational, corporate, regulatory, audit and other matters to support informed decision-making.</p> <p>As a general practice, the agenda and relevant meeting materials for Board and Board Committees' meetings are circulated to Directors at least seven days in advance of each meeting, where practicable, to provide sufficient time for review and to seek clarification or further information where necessary. Where additional time is required to compile complete and accurate information, certain meeting materials may be circulated at shorter notice. In such cases, Management provides appropriate briefings and explanations to ensure that the Board and Board Committees are sufficiently apprised of the matters presented.</p> <p>Board and Board Committees' meetings are conducted based on notices of meeting issued in advance of each meeting, which set out the agenda. The minutes of the meetings are circulated to the Directors to ensure they accurately reflect the deliberations and decisions made, including any instances of abstention from deliberation or voting, prior to being confirmed and adopted at the respective meetings.</p> <p>To enhance efficiency, accessibility and security in the distribution of meeting materials, the Company utilises a secure digital board portal, which also supports more effective meeting administration and reduces reliance on physical documentation.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 2.1

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board Charter is published on the Company's website and will be reviewed by the Board from time to time, as and when considered appropriate, to take into account developments in governance standards and practices. The Board Charter was last updated on 25 October 2023.</p> <p>The Board Charter describes concisely the roles and responsibilities of the Board, Board Committees, individual Directors and Management, as well as the issues and decisions reserved for the Board, to facilitate the Board in discharging its fiduciary and leadership functions.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Manulife Financial Corporation Code of Business Conduct and Ethics has been adopted by the Company. The Code affirms Manulife's commitment to conducting its business with integrity and in compliance with all applicable laws and regulatory requirements. It sets out the standards of ethical conduct and professional behaviour expected of the Company's directors, officers and employees of Manulife and its subsidiaries. Sales representatives, third-party business associates, contractors, agents and all individuals with certain duties and obligations to the Company are also expected to abide by all applicable provisions of the Code and adhere to the principles and values set out in the Code when representing Manulife to the public or performing services for, or on behalf of, Manulife.</p> <p>The Code of Business Conduct and Ethics provides avenues for the reporting of suspected unethical, unprofessional, illegal, fraudulent or other questionable behaviour, including any concern with respect to auditing and accounting matters. Reports may be made by calling a confidential toll-free Ethics Hotline at 866-294-9534 or at www.manulifeethics.com.</p> <p>The Code of Business Conduct and Ethics is published on the Company's website and is accessible to Directors, employees and other stakeholders.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 3.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company’s whistleblowing policy is embedded in Manulife Financial Corporation Code of Business Conduct and Ethics, which sets out the standards of ethical conduct and professional behaviour expected when representing the Company and in dealings with customers, investors, employees, field representatives, suppliers, competitors, government authorities and the public.</p> <p>Concerns about unethical, unprofessional, illegal, fraudulent, or other questionable behaviours may be reported, anonymously or not, without fear of retaliation.</p> <p>All employees and members of the Board undergo annual training on the Code of Business Conduct and Ethics and confirm their understanding and adherence to the Code.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company embeds sustainability risks and opportunities into its overall strategic direction, informed by the Company's global Impact Agenda which emphasises long-term value creation through sustained health and well-being, inclusive economic opportunity and a sustainable future. This alignment ensures that sustainability is not treated as a standalone function but integrated into the Company's business planning and long-term objectives.</p> <p>The Company's governance structure continues to uphold accountability and transparency in the management of Environmental, Social, and Governance (ESG), sustainability, and climate-related risks and opportunities. By facilitating discussions at the highest level, this integrated framework ensures that all sustainability-related initiatives are thoroughly evaluated and clearly communicated across the organisation.</p> <p>The Board provides strategic oversight and advice on ESG-, sustainability-, and climate-related matters, while the Group CEO plays a pivotal role as the 'Executive Arm' of the Board, spearheading the Company's corporate governance structure and championing its sustainability agenda.</p> <p>The cross-functional ESG Committee coordinates sustainability implementation and aligns reporting with evolving national expectations under the regulatory reporting requirements.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

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

Practice 4.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company embeds sustainability risks and opportunities into its overall strategic direction, guided by the Company’s global Impact Agenda which emphasises long-term value creation through sustained health and well-being, inclusive economic opportunity and a sustainable future. This approach ensures that sustainability considerations are integrated across the Company’s business planning processes and long-term objectives.</p> <p>The Company’s Sustainability Statement is made accessible to all staff and stakeholders – including the agency force and bank partners – so that they can actively participate in and contribute to the Company’s sustainability journey.</p> <p>All ESG-related initiatives, including those addressing climate-related risks and opportunities, undertaken during 2025 are disclosed in the Sustainability Statement published within the Company’s 2025 Annual Report. In addition, the Company shares its sustainability strategies, including climate-related priorities, on a quarterly basis through staff engagement sessions and town halls.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is informed of the Company’s sustainability- and climate-related risks and opportunities, and is briefed on developments in the regulatory environment, including updates to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad related to corporate disclosures, sustainability reporting and compliance obligations.</p> <p>The Board is committed to continuous professional development by undertaking relevant ESG-related trainings, conferences and seminars to stay abreast of evolving trends, regulatory changes and best practices. The details of ESG-related capacity building activities attended by the Board are disclosed in the Company’s 2025 Annual Report.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.4

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	Whilst sustainability risks and opportunities are discussed within senior management and at the Board level, key sustainability performance indicators have not been incorporated into the Board and senior management’s scorecards.	
		The Company conducts its Stakeholder Engagement and Materiality Assessment (“SEMA”) at a global level to gather insights from both internal and external stakeholders, ensuring that its long-term sustainability strategy is informed by diverse and relevant perspectives. The outcomes of SEMA form the basis for identifying the Company’s material sustainability risks and opportunities, which in turn guide strategic decision-making and performance expectations.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	The Company has completed the preliminary SEMA covering internal and external stakeholders. SEMA outcomes identify material sustainability risks and opportunities that guide the Company’s strategic decision-making and shape performance expectations.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 4.5- Step Up

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

<p><i>Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.</i></p>	
Application	: Adopted
Explanation on adoption of the practice	: <p>A dedicated resource is allocated to the management and execution of initiatives related to ESG, such as Community Investment, Climate Risk Management and Scenario Analysis (CRMSA), Stakeholder Engagement and Materiality Assessment (“SEMA”), and also serves as the Chair of the ESG Working Committee.</p> <p>Roles and Responsibilities:</p> <ol style="list-style-type: none"> 1. Develop and drive the implementation of Manulife Malaysia’s ESG strategic roadmap. 2. Collaborate with all relevant stakeholders to drive the effective management of climate-related risks. 3. Ensure the effective disclosure of Manulife Malaysia’s ESG performance via all regulatory required reporting requirements, as well as reporting requirements for Manulife’s Global Sustainability Team. 4. Monitor, update and present relevant sustainability and ESG reports to the Management and Board. 5. Inculcate the integration of sustainability and climate-related considerations into business and operational decisions. 6. Assist in developing and organising Community Investment initiatives. 7. Deliver knowledge sharing sessions for staff, insurance advisors and relevant business partners to promote the overall company’s ESG strategic roadmap and inculcate ESG adoptions at all levels. 8. Build awareness and understanding of ESG within the organisation and manage all internal communication on ESG related matters. 9. Seek and embrace opportunities to drive the ESG agenda and lead engagement with external networks/ ESG communities/ associations to gather best practices and trends. 10. Evaluate the effectiveness of the ESG initiatives, collaborate with key stakeholders to identify or prioritise ESG-related business requirements and objectives. 11. Responsible for producing annual sustainability reports, presentation materials and communication materials.

	12. Support MHB's ESG Working Committee in planning, developing and executing the Company's ESG initiatives.
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Intended Outcome

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

Practice 5.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Group Nominating/Remuneration Committee (“NRC”) oversees matters relating to Board composition, succession planning and the continued effectiveness of the Board, taking into account factors such as the mix of skills, experience, diversity, tenure and time commitment of the Directors. The Group NRC also considers the performance, contribution and tenure of Directors in making recommendations on Board appointments and re-elections, having regard to the fit and proper criteria set out in the Group’s Fit and Proper Policy.</p> <p>During the financial year 2025, a proposed Board revamp was approved with Mr. Rishi Srivastava being appointed to the Board on 1 November 2025, replacing Matthew Edward Lawrence, who would have reached his 6th year of service on the Board on 1 January 2026 had he continued to serve. This was followed by the appointment of one new Director, Dato’ Khalid Bin Abdol Rahman, with effect from 1 January 2026 as well the redesignation of Mr. Renzo Christopher Viegas as Chairperson of Manulife Holdings Berhad on 1 January 2026, following the retirement of Dato’ Dr. Zaha Rina binti Zahari on 31 December 2025, as she completed her 12-year tenure limit for independent directors on 12 December 2025.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.2

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

Application	:	Applied	
Explanation on application of the practice	:	The Board comprised a majority of Independent Directors until the redesignation of Dato' Dr. Zaha Rina binti Zahari as a Non-Independent Non-Executive Director on 12 December 2025 upon reaching her 12 th year of service. Following her retirement on 31 December 2025 and the appointment of Dato' Khalid bin Abdol Rahman, the Board once again comprised a majority of Independent Directors.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.3

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

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	Dato' Dr. Zaha Rina binti Zahari, who was appointed as an Independent Director on 12 December 2012, had served on the Board for a cumulative term of more than nine (9) years.	
	:	In line with the Board's succession planning and refreshment process, Dato' Dr. Zaha Rina binti Zahari was redesignated as a Non-Independent Director on 12 December 2025, a position she held until her retirement on 31 December 2025.	
	:	Following her retirement, the Board is fully aligned with the recommendations of the Malaysian Code on Corporate Governance relating to the tenure of Independent Directors.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 5.4 - Step Up

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

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.5

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

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

Application	:	Applied
Explanation on application of the practice	:	The Board promotes and welcomes diversity and gender mix in the Board and senior management. The Group Nominating/ Remuneration Committee (“NRC”) is responsible for identifying and nominating suitable candidates for appointment to the Board for approval, either to fill vacancies or as an addition to meet the changing needs of the Board. The Group NRC will undertake the nomination process to conduct a thorough and comprehensive evaluation of the candidate. It also considers the Group’s business and matches the capabilities and contribution expected for a particular appointment. In addition, the Fit and Proper Policy outlines the criteria for assessment of the suitability of the candidate for appointment. Directors appointed must be able to devote the required time to serve the Board. The Group NRC also oversees the succession planning of key senior management with a view to building and maintaining senior leadership bench strength. Diversity at the key senior management level is also taken into consideration.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.6

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

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

Application	:	Applied
Explanation on application of the practice	:	In identifying candidates for appointment to the Board, the Board and the Group Nominating/Remuneration Committee (“NRC”) do not restrict themselves to recommendations from existing Directors, Management or major shareholders. Candidates may be identified through various channels, including professional interactions and networks, and where appropriate, independent external sources such as professional bodies and recruitment firms. All candidates identified, including those arising from non-formal introductions, are subject to a robust evaluation by the Group NRC prior to appointment. No new Independent Non-Executive Director was appointed to the Board in 2025. Instead, a Non-Independent Non-Executive Director (“NINED”), Mr. Rishi Srivastava, was appointed to replace Mr. Matthew Edward Lawrence, who had stepped down as a NINED. The appointment was made following a recommendation from a major shareholder / interested director. In view of the continuity of Board composition and the strategic nature of the NINED role, the Group NRC assessed the suitability of the candidate based on merit, experience and the Board’s current requirements, and was satisfied that the appointment was in the best interests of the Company.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.7

The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

Application	:	Applied	
Explanation on application of the practice	:	Information to aid shareholders in deciding the re-election of the retiring directors who had presented themselves for re-election at the Annual General Meeting of the Company held in 2025 as well as the statement as to whether the Board supports their re-election were included in the Notice of the 49 th Annual General Meeting of the Company.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	The Group Nominating/Remuneration Committee (“ Group NRC ”) of the Company was chaired by an Independent Director throughout 2025.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	The Board comprises at least 30% women Directors.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.10

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

Application	:	Applied	
Explanation on application of the practice	:	The Board acknowledges and values the many benefits that flow from a board and workforce comprised of diverse individuals. The Board recognises the importance of, and is committed to fostering, diversity. The Company has continued to maintain more than 30% representation of women on the Board since 2020. Currently 60% of the Board comprises women Director. The composition of Manulife’s workforce also reflects the Company’s emphasis on gender diversity. At Manulife, more than half of the employees are women. Please refer to our disclosures relating to diversity, equity and inclusion (DEI) in the Sustainability Statement.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>		
Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	The Board conducted a formal evaluation of its effectiveness, including the performance of the Board as a whole, Board Committees and individual Directors, in the previous financial year. No formal Board evaluation was conducted during the financial year under review due to changes in the composition and roles of individual Board members during the year.
	:	Notwithstanding the above, the Board continued to assess its effectiveness through ongoing discussions, feedback from Directors, and deliberations at Board and Committee meetings, and is satisfied that the Board continues to function effectively.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	The Board will conduct a formal evaluation in the ensuing financial year.
Timeframe	:	Choose an item.

Intended Outcome

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

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

Practice 7.1

The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company’s website.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board has in place policies and procedures to determine the remuneration of Directors and senior management that take into account the demands, complexities, and performance of the Company, as well as the skills and experience required. These policies and procedures are periodically reviewed.	
		An explanation of the principles and practice of remuneration is available on the Company’s website, which the Board considers sufficient for disclosure purposes. The Board continues to review opportunities to enhance remuneration disclosures in line with evolving best practices.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

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

Practice 7.2

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

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

Application	:	Applied	
Explanation on application of the practice	:	The Company has established a Group Nominating/ Remuneration Committee (" NRC ") which discharges its duties and responsibilities in accordance with its Terms of Reference. The Terms of Reference, which outline the Group NRC's authority and responsibilities, is published on the Company's website.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 8.1

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

Application	:	Applied
Explanation on application of the practice	:	A detailed disclosure of the remuneration breakdown of individual Directors of the Company, received from the Company and the Group for the financial year ended 31 December 2025, is set out in the table below.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Dato' Dr Zaha Rina Binti Zahari	Independent Director	111	-	-	-	-	-	111	191	-	-	-	-	-	191
2	Vibha Hamsi Coburn	Executive Director	-	-	584	403	-	416	1,403	-	-	2,922	2,012	-	2,081	7,015
3	Vijayam A/P Nadarajah	Independent Director	97	-	-	-	-	-	97	198	-	-	-	-	-	198
4	Matthew Edward Lawrence	Non-Executive Non-Independent Director	56	-	-	-	-	-	56	56	-	-	-	-	-	56
5	Renzo Christopher Viegas	Independent Director	100	-	-	-	-	-	100	202	-	-	-	-	-	202
6	Rishi Srivastava	Non-Executive Non-Independent Director	19	-	-	-	-	-	19	19	-	-	-	-	-	19
7	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
8	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
9	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
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Intended Outcome

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

Practice 8.2

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

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The Board is of the opinion that such disclosure would be disadvantageous to the Group's business interests, given the highly competitive conditions in the financial services industry.</p> <p>There is at present an internal process to ensure that the remuneration of the senior management commensurate with the performance of the Company. The performances of key senior management are evaluated on an annual basis and measured against the targets set for the year.</p> <p>In summary, pay for performance is at the core of the Company's approach to senior management's compensation. Compensation is tied to the achievement of the short, medium and long-term goals of the Company, hence most of what senior management earns is variable and not guaranteed. In other words, senior management earn more when performance is strong, and less when performance is not strong. The Board also has the discretion to adjust incentive payouts to reflect business performance.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

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

Intended Outcome

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

Practice 8.3 - Step Up

Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	The Board and the Group Audit Committee are chaired by different Directors.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

Application	:	Applied	
Explanation on application of the practice	:	<p>None of the members of the Group Audit Committee were former partners of the Company's external audit firm.</p> <p>The Group Audit Committee's Terms of Reference provides that no former partner of the Company's external auditors shall be appointed as a member of the Group Audit Committee unless a cooling-off period of at least 3 years has been observed.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Group Audit Committee ("AC") applies the best practice of ensuring a full assessment to ensure the suitability, objectivity and independence of the external auditors when recommending their appointment or reappointment.</p> <p>The appointment or re-appointment of the Company's external auditors is reviewed and deliberated by the Group AC before being tabled to the Board for consideration and, thereafter, presented to shareholders for approval at the Annual General Meeting.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application :	Not Adopted
Explanation on adoption of the practice :	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The members of the Group Audit Committee ("AC") collectively possess a wide range of skills, and are financially literate, with the ability to understand matters within the purview of the Group AC, including the financial controls and processes. All members of the Group AC recognise the importance of continuously developing and increasing their knowledge in the area of accounting and auditing standards. In addition, Management also ensures that the Group AC is provided with regular updates on relevant developments in accounting and auditing standards, practices and rules.</p> <p>The Group AC has been chaired by Mr. Renzo Christopher Viegas since 16 July 2021. He is a Chartered Accountant and Fellow Member of the Institute of Chartered Accountant of India, and a member of the Malaysian Institute of Accountants. Mrs. Vijayam A/P Nadarajah, a member of the Group AC, is a Fellow Member of CPA Australia, a Chartered Accountant under the Malaysian Institute of Accountants and a Fellow Member of the Institute of Internal Auditors Malaysia. Mr. Matthew Edward Lawrence served as a member of the Group AC until the date of his cessation on 1 November 2025. He is a Fellow Member of the Institute of Chartered Accountants in England and Wales. Mr. Rishi Srivastava was appointed as a member of the Group AC in place of Mr. Matthew Edward Lawrence on 1 November 2025. Mr. Rishi Srivastava holds degrees in Economics and Marketing and has relevant business and professional experience. The Board considers him to be financially literate and capable of contributing effectively to the deliberations of the Group AC.</p> <p>Following Mr. Renzo Christopher Viegas' redesignation as Chairperson of the Board on 1 January 2026, he ceased to serve as Chairperson and member of the Group AC. Mrs. Vijayam A/P Nadarajah has been redesignated as Chairperson of the Group AC, and Dato' Khalid bin</p>

	Abdol Rahman has been appointed to fill the vacancy. Dato' Khalid holds a Diploma in Accountancy, a Bachelor's degree in finance, and a Master's Degree in Business Administration.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.1

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

Application	:	Applied	
Explanation on application of the practice	:	The Board affirms the establishment of an effective system of internal controls and risk management practices for the Company and its subsidiaries. The Company has in place adequate processes to identify, assess and manage significant risks that may affect the achievement of the Company’s business objectives. The Board is assisted by the Group Audit Committee and the Group Risk Management Committee in overseeing the adequacy and effectiveness of the Company’s risk management and internal control systems.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.2

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

Application	:	Applied	
Explanation on application of the practice	:	The disclosure of the features of the Company and its subsidiaries’ system of internal controls and risk management framework is made in its Annual Report, and the Group Risk Management Committee is satisfied with the adequacy and effectiveness of the framework and regularly reviews the adequacy and integrity of these systems. The Statement on Risk Management and Internal Controls, which provides an overview of the state of internal control within the Company is set out in the Company’s 2025 Annual Report.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.3 - Step Up

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

Application	:	Adopted
Explanation on adoption of the practice	:	<p>The majority of the members of the Group Risk Management Committee ("Group RMC") are Independent Non-Executive Directors. The members of the Group RMC during the financial year are as follows:</p> <ol style="list-style-type: none">1. Vijayam A/P Nadarajah, Chairman, Independent Non-Executive Director.2. Renzo Christopher Viegas, Member, Independent Non-Executive Director.3. Matthew Edward Lawrence, Member, Non-Independent Non-Executive Director, who served until 31 October 2025 and ceased to hold office with effect from 1 November 2025. <p>With effect from 1 November 2025, Mr. Rishi Srivastava was appointed as a Member of the Group RMC to replace Mr. Matthew Edward Lawrence.</p> <p>Following Mr. Renzo Christopher Viegas's redesignation as Chairperson of the Board on 1 January 2026, he ceased to serve as a member of the Group RMC. Dato' Khalid bin Abdol Rahman has been appointed to fill the vacancy.</p>

Intended Outcome

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

Practice 11.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The internal audit function of the Company is performed by the Internal Audit Department (“IAD”). The IAD reports directly to the Group Audit Committee (“AC”) on matters relating to the adequacy and effectiveness of the Company’s governance, risk management and internal control processes. The Head of the IAD has direct and unrestricted access to the Chairperson of the Group AC.</p> <p>The Group AC reviews the quarterly Internal Audit Reports presented by the IAD at the Group AC meetings. These reports include highlights of key audit activities and issues identified, the status of audits conducted, and updates on the progress of the annual audit plan.</p> <p>On an annual basis, the Group AC reviews and approves the IAD’s annual audit plan and budget, any revisions to the internal audit charter, the performance appraisal of the Head of the IAD, and the overall effectiveness of the IAD to ensure that the internal audit function is effectively discharged.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 11.2

The board should disclose–

- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board affirms that the following disclosures are made in the Group Audit Committee Report:</p> <ul style="list-style-type: none"> • the internal audit personnel are free from any relationships or conflicts of interest that could impair their objectivity and independence; • the number of resources in the Internal Audit Department • the name and qualification of the person responsible for internal audit • confirmation that the internal audit function is carried out in accordance with a recognised framework. 	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises the importance of effective, transparent and regular communication with its stakeholders and will continue to improve its communication with all stakeholders. The Company is committed to maintaining high standards in the dissemination of relevant and material information on the Company in order to maintain effective, clear, timely and continuing disclosure of information.</p> <p>The Company communicates with its shareholders mainly through the publication of an Annual Report and quarterly financial results, announcements and disclosures to Bursa Malaysia Securities Berhad, and press releases. The Company also conducts briefings for fund managers and analysts from time to time to update them on the Company's progress towards meetings its business objectives.</p> <p>Annual Report The Annual Report is one of the major channels of communication; it contains information on the Company's performance, operations as well as activities undertaken by the Company. Given the Annual Report is one of the key sources of information for the shareholders, great emphasis has been placed to ensure the contents of the Annual Report are accurate. Shareholders have access to the Annual Report and may also request a hard copy if they wish to. The Company's 2024 Annual Report is published on its website at www.manulife.com.my</p> <p>Announcements and Disclosures to Bursa Malaysia Securities Berhad Announcements of quarterly financial results, circulars and various announcements are made in compliance with the regulator's disclosure requirements. These are also made available on the Company's website.</p> <p>Press Release Press releases on all significant corporate developments and business initiatives are published on the Company's website to keep shareholders updated on the Company developments.</p>

	<p>Annual General Meeting The Annual General Meeting of the Company provides a forum for dialogue and interaction between the Board and shareholders. At the Annual General Meeting, a brief overview of the Company’s annual operating and financial performance is presented by the Group CEO, followed by a question-and-answer session during which shareholders are given the opportunity to participate, clarify and/or question the Company’s strategic direction, business operations, performance and proposed resolutions.</p> <p>The Chairperson and the other members of the Board, together with Management and the Company’s external auditors, are available to respond to queries from shareholders at the Annual General Meeting. Shareholders may also forward any queries to the Company at any time throughout the year through the contact information on the Company’s website under Investor Relations section.</p>	
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.2

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

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

Intended Outcome

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

Practice 13.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company dispatches the Notice of its Annual General Meeting to the shareholders at least 28 days before the Annual General Meeting of the Company. The Notice of Annual General Meeting of the Company is also published in a nationally circulated newspaper and on the Company's website at www.manulife.com.my</p> <p>The Notice of 49th Annual General Meeting of the Company held on 11 June 2025 was issued on 30 April 2025. All relevant information relevant to the resolutions proposed for shareholders' approval have been included in the aforesaid Notice to enable shareholders to make informed decisions in exercising their voting rights.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>All Directors, including members of the Group Audit Committee, Group Nomination and Remuneration Committee and Group Risk Management Committee, were physically present at the Company's 49th Annual General Meeting held on 11 June 2025. Queries raised by shareholders during the meeting were addressed by the Board and Management during the question-and-answer session.</p> <p>The proceedings of the Annual General Meeting was recorded in the minutes of the meeting, which is available on the Company's website at www.manulife.com.my.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company is committed to facilitating effective and inclusive shareholder engagement through the adoption of meeting arrangements that promote interaction, transparency, and accessibility. During the reporting year, the General Meeting of the Company was held physically, in a manner deemed appropriate by the Board, having due regard to regulatory requirements, shareholder participation, and prevailing circumstances.	
		The Annual General Meeting was convened at a location that was convenient and familiar to shareholders, with due consideration given to accessibility and shareholder participation. Shareholders who were unable to attend the meeting in person were able to appoint a proxy or the Chairperson of the meeting, in accordance with the Company's Constitution, to attend, participate, and vote on their behalf.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application :	Applied
Explanation on application of the practice :	<p>The Company’s Annual General Meeting (“AGM”) serves as the principal forum for dialogue with shareholders and represents the primary platform for direct interaction between the Company, its Board, and Senior Management. At the AGM, shareholders are kept informed of the Company’s performance and are provided with meaningful opportunities to engage with the Board.</p> <p>During the AGM, the Group Chief Executive Officer presented a brief overview of the Company’s annual operating and financial performance. Shareholders and proxies present at the meeting were afforded adequate opportunity to pose questions and seek clarification on matters relating to the Company and the proposed resolutions. In this regard, the Chairperson ensured effective communication by inviting questions from shareholders and proxies in respect of each proposed resolution prior to voting.</p>
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 13.5

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

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

Intended Outcome

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

Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
Application :	Applied
Explanation on application of the practice :	The minutes of the 49 th Annual General Meeting of the Company was published on the Company's website within 30 business days after the general meeting.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

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

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

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