

As of : 31st October 2024
 Company Name : Myanmar Agro Exchange Public Company Limited
 Company Representative : U Aung Gyi
 Contact : 0976061818, 09785522033
 URL : <https://www.maex.com.mm/>
 Code : 00008

I. Fundamental Views on Corporate Governance and Other Key Information

1. Corporate Attributes

Fiscal Year-End	31 March 2024
Sector Classification	Construction of buildings Real estate activities Rental and leasing activities
Number of Employees (consolidated) as of the End of the Previous Fiscal Year	231
Revenue	24,395,753,000 Kyats
Profit after Tax	5,748,495,000 Kyats
Total Assets	57,425,758,000 Kyats
Net Assets (consolidated) for FY 2023-2024	30,787,708,000 Kyats
Number of Consolidated Subsidiaries and Associated Companies as of the End of the Previous Fiscal Year	Subsidiary Company – 0 Associated Company – 0

2. Fundamental Views on Corporate Governance

The key objectives of our Company's Corporate Governance Policies, Principles and Guidelines are:

- to achieve sustainable business growth and investor confidence
- to create market confidence and business integrity and ethics
- to ensure stable access to equity capital and to support capital formation and allocation
- to improve our Company's Good Corporate Governance System in line with international best practices and to raise the awareness on the crucial role of Good Corporate Governance within our Company's Board, staff force and to encourage each and every member to practice and improve his or her role towards the long-term success and improved business performance of our Company
- to improve decision-making processes, such as environmental, anticorruption and bribery, human rights and social matters

3. Status of Major Shareholders (As of the 22nd July 2024) (Record Date)

	Name	Attributes (director, employee, institutional investor, etc.)	Nationality	Number of shares held	Shareholding ratio (%)
1	Dagon International Limited	Investor	Myanmar	10,416,378	43.76
2	Golden Land East Asia Development Public Company Limited	Investor	Myanmar	2,200,000	9.24
3	U Sit Lwin	Director	Myanmar	668,431	2.81
4	U Thurane Aung	Director	Myanmar	612,728	2.57
5	Willow Myanmar Investment Company Limited	Investor	Myanmar	605,000	2.54
6	Daw Yan Lin	Director	Myanmar	567,503	2.38
7	U Ye Phone Hlaing	Investor	Myanmar	557,025	2.34
8	U Phone Phone Naing	Director	Myanmar	534,745	2.25
9	Myanmar Creative Business Groups Co., Ltd.	Investor	Myanmar	440,000	1.85
10	Daw Khin Htar Win	Investor	Myanmar	358,710	1.51

(Note) Total issued shares: 23,804,946 shares

4. Policy on Foreigner Ownership

Foreign Shareholding Ratio (As of the End of the Previous Fiscal Year)	0.0025%
Foreign Shareholding Limit Determined by the Company	5%
Reasons for setting the above Foreign Shareholding Limit and a future policy on foreigner ownership	This rate has been determined by our Company's board of directors based on the interests of our Company

5. Policy on Dividends

The Company in general meeting may declare dividends, provided that such dividends shall not exceed the amount recommended by the Directors. The Directors may pay any interim dividend from time to time without any confirmation by a general meeting as, in their judgment, appear to be justified by the profits of the Company. No dividend shall be paid otherwise than out of the profits of the year or any other undistributed profits.

The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies or for equalising dividends, or for any other purpose to which the profits of the Company may be properly applied.

The Company may not pay a dividend unless the (i) Company will, immediately after the payment of the dividend, satisfy the solvency test prescribed in the MCL 2017, (ii) making of the dividend is fair and reasonable to the Company's shareholders as a whole, and (iii) payment of the dividend does not materially prejudice the Company's ability to pay its creditors.

Subject to any special rights attaching to Shares with special dividend rights, of which none are currently on issue, all dividends must be paid equally on all Shares and in proportion to the number of such Shares.

Our Company paid dividends of 4,760,989,200 Kyats (200 Kyats per share) in relation to the financial year ended 31st March 2024. Our company paid the dividends to shareholders each year as follows:

No.	Financial Year	Dividend per Share (Kyat)	Dividend Amount (Kyat)
1	2023-2024	200	4,760,989,200
2	2022-2023	120	2,856,593,520
3	2020-2021 and 2021-2022	120	2,596,903,200
4	2019-2020	30	649,225,800
5	2019	30	649,225,800

II . Status of Corporate Governance Systems

(1) Composition of Corporate Governance Structure

Board of directors is the highest level of corporate governance. The board is responsible for overseeing the management of the company and ensuring that it is operating in a fair, transparent, and accountable manner. The board is typically composed of a mix of independent and non- executive directors. Independent directors have the fiduciary duty to act in the best interest of shareholders.

MAEX committed to build good corporate governance on the foundations of accountability, fairness and transparency. To be a sustainable and responsible business, the board of directors has established Corporate Governance Guidelines which provide a framework for the effective governance of the Company. The guidelines address matters such as the Board's Mission, Director Responsibilities, Director Qualifications, Board Committee Structure and management succession. In annual general meeting, the shareholders elect and designate the Board members year on year with the aim of overseeing their interest in the long-term success of the business. Afterward, the Board serves as the ultimate decision-making body of the company, with the exception of the matters that is concerned with Shareholders' decision. Our BOD has 14 members and has set up five committees. The Board chooses the most suitable members of senior management who will operate and implement the business plans according to the Board of Directors' guidelines.

1. Independent Directors

Our Company has appointed three independent directors with a view to making the Board stronger and independent. The four independent directors are U Aung Nyunt, Dr. Zaw Oo ,Daw Tin May Oo and U Htay Chun.

2. Board Committees

Our Board has established five independent committees:

- (a) Audit and Risk Committee;
- (b) Remuneration Committee;
- (c) Nomination Committee;
- (d) Compliance Committee and
- (e) Management Committee.



Audit and Risk Committee

Our Audit and Risk Committee will assist our Board in discharging its responsibility to safeguard our asset, maintain adequate accounting records and develop, risk management to ensure good corporate governance and to safeguard shareholders' investment and maintain effective systems of internal control, with the overall objective of ensuring that our management creates and maintains an effective control environment in our Company.

Our Audit and Risk Committee will provide a channel of communication between our Board, our management and our external auditors on matters relating to audit. The Committee reviews and implements the Company's Code of Conduct in accordance with the corporate governance policies of our Company.

Remuneration Committee

The Remuneration Committee recommends to our Board a framework of remuneration for our Directors and key executives, and determining specific remuneration packages for each Director and key executives. The recommendations of our remuneration, including but not limited to Directors' fees, salaries, allowances, bonuses, options and benefits in kind are covered by the Remuneration Committee. Each member of the Remuneration Committee is required to abstain recommendations and/or participating in any deliberations of the Remuneration Committee in respect of his own remuneration package.

Nomination Committee

Our Nomination Committee is responsible for (a) re-nomination of our Directors having regard to a Director's contribution and performance, (b) determining annually whether or not a Director's independent, and (c) deciding whether or not a Director is able to and has been adequately carrying out his duties as a Director.

The Nomination Committee decides how the Board's performance is to be evaluated and proposes objective performance criteria, subject to the approval of the Board, which address how the Board has enhanced long term Shareholders' value. The Board intends to implement a process to be carried out by the Nomination Committee in order to assess the effectiveness of the Board as a whole and to assess the contribution by each individual Director to the effectiveness of the Board. Each member of the Nominating Committee is required to abstain from voting on any resolutions and making any recommendations and/or participating in any deliberations of the Nomination Committee in respect of the assessment of his performance or re-nomination as Director.

Compliance Committee

Our Compliance Committee is responsible for overseeing and ensuring that all officers and employees of the company adhere to applicable laws, regulations, and rules set forth by relevant authorities, as well as the company's internal policies. As a public company listed on the Yangon Stock Exchange (YSX), we prioritize maintaining and strengthening public trust and confidence in our operations and future growth.

The committee regularly monitors compliance and provides guidance through its established terms of reference on compliance matters. It also reports to the Board of Directors, ensuring that the company remains committed to upholding high ethical and legal standards in all aspects of its business.

Management Committee

The Management Committee is responsible for (a) formulating short term and long term strategies which will guide the Company in the ideal direction which the Board and stakeholders envision the Company to be in; (b) delegating and managing employees in a manner which is in line with the Company's values and principles; and (c) ensuring the effective management of the organisation of and its activities.

(2) Reasons for Adoption of Current Corporate Governance Structure

Our Directors recognise the importance of corporate governance and the maintenance of high standards of accountability to our Shareholders, and have adopted the Corporate Governance Policies, Principles & Guidelines. Our corporate governance practices are generally consistent with prevailing international principles, to the extent reasonably practicable, taking into account local conditions in Myanmar.

2. Information of Directors

The details of the information of Directors kindly see the link: <https://www.maex.com.mm/board-of-director/>

No.	Position (Independent Director, Executive Officer)	Name	Profile	Number of Shares Held (as of 22 July 2024)	Date of Birth
1	Chairman (Non- Executive)	U Win Aung	Please refer to the Annex.	10,416,378	30.09.1953
2	Vice Chairman (Non- Executive)	U Sit Lwin		668,431	23.07.1960
3	Vice Chairman (Non- Executive)	U Min Sein		191,419	14.12.1948
4	Vice Chairman (Non- Executive)	Daw Yan Lin		567,503	28.11.1971

5	Vice Chairman (Non- Executive)	U Thurane Aung		612,728	23.07.1982
6	Director (Non- Executive)	U Phone Phone Naing		534,745	11.01.1977
7	Director (Non- Executive)	U Sai Tun Win		111,405	21.10.1961
8	Director (Non- Executive)	Daw Aye Aye Aung		22,000	14.05.1970
9	Director (Non- Executive)	U Tun Aung		2,200,000	30.05.1953
10	Independent Director	U Aung Nyunt		-	01.06.1944
11	Independent Director	Dr. Zaw Oo		-	11.01.1966
12	Independent Director	Daw Tin May Oo		-	23.05.1948
13	Independent Director	U Htay Chun		-	20.07.1950
14	Director nominated by YCDC	U Thaug Tin		-	03.06.1972

The following directors have concurrent positions in the board of directors of other companies

No.	Position (Independent Director, Executive Officer)	Name	Concurrent positions and companies
1.	Chairman (Non- Executive)	U Win Aung	Chairman – Dagon Group of Companies Chairman – Myanmar Thilawa SEZ Holdings Public Co., Ltd. Chairman – Myanmar Japan Thilawa Development (MJTD) Chairman – Golden Land East Asia Development Public Company Limited
2.	Vice Chairman (Non- Executive)	U Sit Lwin	Director – Willow Myanmar Investment Co., Ltd.

3.	Director (Non- Executive)	U Thurane Aung	Chief Executive Officer – Dagon Group of Companies Director – Myanmar Thilawa SEZ Holdings Public Co., Ltd.
4.	Vice Chairman (Non- Executive)	Daw Yan Lin	Director – Golden Land East Asia Development Public Company Limited Managing Director – San Thit Lwin Trading Company Limited
5.	Director (Non- Executive)	U Phone Phone Naing	Managing Director – Global Sky Company Limited
6.	Vice Chairman (Non- Executive)	U Min Sein	Director – Golden Land East Asia Development Public Company Limited Director – First Private Bank Ltd.
7.	Director (Non- Executive)	U Sai Tun Win	Chairman – North East Gate Fruit Public Company Limited Chairman – Shwe Fruits and Vegetables Agriculture Company and Taiwan Wholesalers Warehouse
8.	Director (Non- Executive)	Daw Aye Aye Aung	Managing Director – Asia Mega Link Co., Ltd. Director – Asia Mega Link Services Co., Ltd. Director – Yatanarpon Teleport Public Co., Ltd.
9.	Director (Non- Executive)	U Tun Aung	Managing Director – Myanmar Nyunt Co., Ltd.
10.	Independent Director	U Aung Nyunt	Director – Myanmar Thilawa SEZ Holdings
11.	Independent Director	Daw Tin May Oo	Independent Director - TMH Telecom Public Co. Ltd.
11.	Independent Director	U Htay Chun	Independent Director - Myanmar Thilawa SEZ Holdings Independent Director – Myanmar Citizens Bank Independent Director - Myanma Agricultural & General Development Public Co., Ltd

3.Information of Members of Specialized Committees

Audit and Risk Committee

Position	Name
Chairman	U Aung Nyunt (Independent Director)
Member	U Thaug Tin (Director nominated by YCDC)
Member	U Phone Phone Naing (Non- Executive)

Remuneration Committee

Position	Name
Chairman	Dr. U Zaw Oo (Independent Director)
Member	Daw Aye Aye Aung (Non- Executive)
Member	U Phone Phone Naing (Non- Executive)

Nomination Committee

Position	Name
Chairman	Daw Tin May Oo (Independent Director)
Member	U Tun Aung (Non- Executive)
Member	Daw Aye Aye Aung (Non- Executive)

Compliance Committee

Position	Name
Chairman	U Htay Chun (Independent Director)
Member	U Sit Lwin (Vice Chairman – Non-Executive)
Member	U Min Sein (Vice Chairman – Non-Executive)

Management Committee

Position	Name
Chairman	U Thurane Aung (Non- Executive)
Member	U Thaug Tin (Director nominated by YCDC)
Member	U Phone Phone Naing (Non- Executive)
Member	Daw Yan Linn (Vice Chairman – Non-Executive)
Member	Daw Aye Aye Aung (Non- Executive)

4. Information of Meetings of the Board and Specialized Committees

(1) The number of meetings of the Board and specialized committees in the previous fiscal year

Meetings of the Board	6 times
Audit Committee	4 times
Remuneration Committee	3 times
Nomination Committee	3 times
Management Committee	4 times

The Compliance Committee was formed following our 8th Annual General Meeting and the 1st Board of Directors Meeting on August 27, 2024. Therefore, no meetings were held in the previous fiscal year.

(2) Attendance at meetings of the Board and specialized committees in FY 2023-2024:

Position (Independent Director, Executive Officer)	Name	Attendance (“—” means the director doesn’t belong to the				
		Board Meeting	AC	RC	NC	MC
Chairman (Non- Executive)	U Win Aung	6/6, 100%	—	—	—	—
Vice Chairman (Non- Executive)	U Sit Lwin	6/6, 100%	4/4 100%	—	—	—
Vice Chairman (Non- Executive)	U Min Sein	6/6, 100%	4/4 100%	—	—	—
Vice Chairman (Non- Executive)	Daw Yan Lin	6/6, 100%	—	—	—	4/4, 100%
Director (Non- Executive)	U Thurane Aung	6/6, 100%	—	—	3/3, 100%	4/4, 100%
Director (Non- Executive)	U Phone Phone Naing	5/6, 80%	—	3/3, 100%	—	4/4, 100%
Director (Non- Executive)	U Sai Tun Win	5/6, 80%	—	—	—	—
Director (Non- Executive)	Daw Aye Aye Aung	6/6, 100%	—	3/3, 100%	—	4/4, 100%
Director (Non- Executive)	U Kyaw Tin Myint	5/6, 80%	—	—	3/3, 100%	—
Independent Director	U Aung Nyunt	6/6, 100%	4/4 100%	—	—	—

Independent Director	Dr. Zaw Oo	5/6, 80%	—	3/3, 100%	—	—
Independent Director	Daw Tin May Oo	6/6, 100%	—	—	3/3, 100%	—
Director nominated by YCDC	U Thaung Tin	3/6, 50%	4/4 100%	—	—	4/4, 100%

5. Process for the Selection, Appointment and Re-appointment of New Directors (if any)

Our Nomination Committee is responsible for, among others, nomination of our Directors having regard to a Director's contribution and performance. Directors are elected at general meetings of the Company, in accordance with the Myanmar Companies Law (Law No. 29/2017) and the Company's Constitution.

6. Remuneration of Directors, etc.

(1) Remuneration policies and procedure for setting remuneration, if any

The Remuneration Committee recommends to our Board a framework of remuneration for our Directors and key executives, and determining specific remuneration packages for each Director and key executives. The recommendations of our remuneration, including but not limited to Directors' fees, salaries, allowances, bonuses, options and benefits in kind are covered by the Remuneration Committee. Each member of the Remuneration Committee is required to abstain from voting on any resolutions and making recommendations and/or participating in any deliberations of the Remuneration Committee in respect of his own remuneration package.

(2) Outline of Remuneration

Remuneration of Directors for the previous fiscal year

Total Amount	Kyat 106,000,000
Base/ Fixed Salary	Kyat 66,000,000
Variable or Performance- related Income	Kyat 40,000,000
Benefits in Kind	
Stock Options	
No. of Director	14

III Implementation of Measures for Shareholders

1. Status of efforts to facilitate the exercise of voting rights by shareholders

At least 28 days' notice of a meeting is given to shareholders. Notices of general meetings are distributed to shareholders through email and publication as an advertisement in newspapers.

2. Status of IR Activities

Our Company holds annual general meetings each year, and we additionally regularly engage with our shareholders through, among others, updating investor relations documents on our Company's website and Facebook.

IV. Status of Internal Control System

1. Basic Policy on Internal Control System

The Board considers it essential that the various categories of risk are clearly identified and that appropriate senior management accountability is designated, which together with adequate risk management processes, ensures that the need to be conscious of and identify risk is part of the embedded management processes in MAEX. Due diligence exercises and investment assessments are carried out on potential business opportunities to ensure that financial, operational and strategic risks are identified and mitigated prior to commitment. In addition, MAEX emphasizes on following key categories of risks:

1. Business development (Strategies/practices, joint ventures, acquisition and disposals)
2. Financial management, cash flow and debt management
3. Operational performance
4. Statutory responsibilities
5. Health and Safety
6. Environment
7. Reputation

The Board considers it essential that all levels of management and employees have knowledge of and are made aware of the types of risks involved in both planning activities and day to day performance aspects of the business. Apart from senior management accountability, every employee is responsible for managing risks in his or her work supported as necessary by expert advice and assistance, both internal and external. It is the Board's aim to engender a culture in which risks are communicated to appropriate levels in MAEX and information on risk is shared through effective communication. This enables appropriate action to be identified and taken.

2. Status of Constructing Internal Control System

Risk analysis identifies the risks to which MAEX is exposed, the basic causes of each risk, the impact of its potential realization and assesses how that risk should be managed. This includes analysis of MAEX's operating environment, business processes and information used in decision making. Any negative consequences of taking a risk are compared with the benefit derived from it and decisions are made accordingly.

Following risk analysis procedure, MAEX shall determine whether the risk is acceptable. If it is decided that the risk is to be taken, then an assessment shall be made as to how the risk is to be managed, which may be by one or more of the following methods:

- Acceptance of the risk (i.e. do nothing)
- Transfer of the risk to a third party (e.g. insurance or outsourcing)
- Reduction of the risk (its impact or likelihood) through internal controls.
- If a control system is adopted it should be assessed regularly and if necessary, improved.
- Details of the main risks that have been identified and the control systems applicable to them should be recorded in a risk register. This is continuously monitored and updated. The function of the risk register is to:
 - Identify and prioritize the significant risks faced by MAEX
 - Identify owners for each risk
 - Set out methods by which each risk is managed
 - Set out any action plan required to improve control mechanisms.


The Board is responsible for identifying and managing the risks arising from the strategic objectives and policies which it sets. In addition, the Board has overall responsibility for managing risks. The Board shall, on a quarterly basis, monitor and, where necessary, act upon the aggregation of risks across MAEX and the efficacy of the risk management process, including the actions to be taken. In addition, the Board shall undertake a formal annual review to make proper decision.

Except in relation to the risks for which the Board has retained direct responsibility, the Board has delegated the responsibility for implementing the process of risk management to operational CEO. The responsibility is allocated in each and every concerned committee and department as well as business units. Operational CEO is responsible for ensuring that:

- The process of risk management is operated within the approval risk management policy framework and that it is implemented satisfactorily.
- Key risks are identified and assessed, that management responsibility is properly allocated and that monitoring is carried out to ensure that risks remain adequately identified, analyzed and controlled.
- Each business unit Executive Director/Chief Executives or other identified risk owner shall be responsible for:
 - Regularly reviewing the risk register and ensuring that the risk management processes and control systems in their area are appropriate.
 - Developing an open and transparent culture for the identification and management of risk and encouraging employees to instill risk awareness in their behavior.
 - Demonstrating that risk issues and any new risks are considered, via an explicit item on the Leadership Teams" agenda.
 - Ensuring ownership of risks is properly allocated to permit clear responsibility for controls and action plans.
 - Ensuring that support and assistance is provided to all employees in fulfilling their individual risk management duties.
 - Ensuring that appropriate employees are aware of the key risk issues facing MAEX.
 - Providing quarterly reports on risk management activities to Board which should aim to assess the risks in the area covered and identify steps to mitigate such risks. Each employee shall, in the context of their business unit objectives, be responsible for:
 - Identifying risks surrounding their work.
 - Implementing and operation controls over those risks through application of MAEX policy and processes.
 - Highlighting any areas for concern (e.g. new risks, internal control weaknesses or breakdown) through normal management controls.

The management committee will be responsible for monitoring and overseeing the operations of the risk management process. Risk monitoring aims to review the quarterly reports receives from operational management, to consider and, where necessary, make recommendations or changes to improve the effectiveness of MAEX"s internal controls.

Undertake an annual assessment, the results of which will be reported to the Audit and Risk Committee, to enable the Board to make its annual statement on internal control. In this context, the management committee aims to consider, in particular, any changes in the risk profile of MAEX, the scope and quality of the ongoing management of risk and internal control and the extent and effectiveness of the regular reporting and monitoring process.



It is the responsibility of the Audit and Risk Committee to review the systems which are in place and to provide assurance to the Board that the process of risk management is operating effectively. The internal audit plays a main to ensure the successful accomplishment of the business objectives of MAEX by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes which include:

- Evaluate the system of internal controls
- Recommend operational/financial improvements in controls
- Assess compliance with policies and procedures
- Assess compliance with laws and contractual obligations
- Review operations/programs to ascertain whether results are consistent with established objectives and whether the operations/programs are being carried out as planned

V. Related Party Transaction

1. Related Party Transaction Policy

Our Directors have adopted related party transaction (“RPT”) procedures with a view to ensure that RPT are on normal commercial terms and are transacted in an arm’s length capacity on terms and prices not more favourable to the Related Party than if they were a third party with no prejudice to the interest of our Company and our minority Shareholders. Our Directors may from time to time revise the RPT Procedures in such a manner which is considered appropriate by our Board and will be disclosed in our Company’s annual report, if so revised.

General Procedures

The following procedures have been implemented by our Company in relation to RPTs;


- When purchasing any product or procuring any services from a Related Party, two additional quotations from non-Related Parties will be obtained as a comparison to ensure that our Company’s interests and minority Shareholders’ interests are not at a disadvantage. The purchase price or fee for services shall not be higher than the most competitive price or fee of the two additional quotations from non-Related Parties. Pertinent factors, including but not limited to quality, requirements, specifications, delivery time and track record will be considered in determining the most competitive price or fee;
- When selling any products or supplying services to a Related Party, the price or fee and terms of two other successful transactions of a similar nature with non-Related Party will be used as a comparison to

ensure that the interests of our Group and minority Shareholders are not at a disadvantage. The price or fee for the sale of products or the supply of services shall not be lower than the lowest price or fee of the two other successful transactions with non-Related Parties;

- When renting properties from or to a Related Party, appropriate steps will be taken to ensure that such rent matches prevailing market rates, including adopting measures such as making relevant enquiries with landlords of similar properties and obtaining suitable reports or reviews published by property agents (including an independent valuation reported by a property valuer, where considered appropriate). The amount payable shall be based on the most competitive market rental rates of similar properties in terms of size, suitability for purpose and location, based on the results of the relevant inquiries;
- Where it is not possible to compare against the terms of other transactions with unrelated third parties and given that the products or services may be purchased only from a Related Party, the RPT will be approved by either our Chief Executive Officer or Chief Financial Officer, if he has no interest in the transaction, or failing which, by our Audit and Risk Committee, in accordance with our usual business practices and policies will approve the RPT. In determining the transaction price payable to the Related Party for such products or services, factors including but not limited to quantity, requirements and specifications will be taken into account.

Review and Approval Procedures

- a. All RPTs entered into by our Company will be categorised in the following manner:
 - (i) Category 1: A RPT where the value thereof is equal or in excess of 3.0% of the latest audited net tangible asset of the Company.
 - (ii) Category 2: A RPT where the value thereof is below 3.0% of the latest audited net tangible asset of the Company but is equal to or in excess of 100,000,000 Kyats.
 - (iii) Category 3: A RPT where the value thereof is below 100,000,000 Kyats.
- b. The relevant thresholds applicable in determining each category of RPT may be revised by our Board from time to time as considered appropriate by our Board.
- c. Category 1 RPT must be approved by our Audit and Risk Committee prior to entry. Category 2 RPT need not be approved by our Audit and Risk Committee prior to entry, but must be approved by our Chief Executive Officer and Chief Financial Officer prior to entry and shall be reviewed on quarterly basis by our Audit and Risk Committee.
- d. Category 3 RPT need not be approved by our Audit and Risk Committee or Chief Executive Officer or Chief Financial Officer prior to entry, but shall be reviewed on a quarterly basis by our Audit and Risk Committee.

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- e. Our Audit and Risk Committee will review all RPTs, if any, on a quarterly basis to ensure that they are carried out on an arm's length basis. In accordance with the procedures outlined above, our Audit and Risk Committee will take into account all relevant non-quantitative factors.
 - f. We shall prepare all the relevant information to assist our Audit and Risk Committee in its review and will keep a register recording all RPTs. The basis for entry into the transactions, including quotation and other evidence obtained to support such basis, shall also be recorded in the register.
 - g. The following will apply to the review and approval process for all categories of RPTs:
 - (i) If our Chief Executive Officer or Chief Financial Officer has an interest in the transaction or is a nominee for the time being of the relevant Related Party, the review and approval process shall be undertaken by the Chairman of our Audit and Risk Committee or another member of our Audit and Risk Committee (who is not a nominee of the Related Party and has no interest in the transaction) as designated by the Chairman of our Audit and Risk Committee from time to time for such purpose.
 - (ii) If a member of our Audit and Risk Committee has an interest in a transaction or is a nominee for the time being of the relevant Related Party, he shall abstain from participating in the review and approval process of the Audit and Risk Committee in relation to that transaction.

Disclosure

Our Company annual report shall contain our policy with regards to RPTs and disclose the aggregate value of RPTs entered into during the financial year and the aggregate value of the RPTs entered into with the same Related Party (as determined reasonably by our Board).

2. Outline of Related Party Transactions

No related party transactions were entered into in the last financial year above the materiality threshold set by our Company or Instruction No. 3/2020 of the SECM dated 3 December 2020 titled Instruction on Material Related Party Transactions for Listed Companies and Public Companies with More than One Hundred Shareholders.

The following Related Party Transactions were identified by our Company during the financial year ended 31 March 2024.

Name of related party	Attributes of related party	Voting right ratio	Contents of transaction with related party (Note 1)	Trading amount (MMK)/ Ratio to Total Assets (%)	Item	Balance at the end of FY (MMK)/ Ratio to Total Asset (%)
Dagon International Limited	Shareholder	43.75%	Dagon is the main contractor for the Danyingone Wholesale Market in accordance with the tender conditions of the YCDC. Dagon was appointed as the main contractor due to its qualification, which has been endorsed by letter No. 4/7-	Please refer to Part III (II) - Description of Business, item 5(iii) of the Disclosure Document	Audited Financial Report - Note 27 (a) • Advance construction on contract - DIL	- 11,730,516,000 - 20%
					• Payable construction on contract - DIL	- 3,962,459,000 - 7%

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			1 (1)/ Thit Swan, dated 31 March 2015 from YRG.			
Dagon International Limited	Shareholder	43.75%	Payment made by the Company on behalf of DIL for Electric Power usage	- 1,586,000, - 0.003%	Electrical Power usage	- 4,445,000 - 0.008%
Directors	Board of Directors	43.75%	Directors Remuneration, Honorarium fees and bonus	- 66,000,000 - 0.01%	Directors Honorarium fees	- 9,600,000 - 0.02%

- End -