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ÆON CREDIT SERVICE (M) BERHAD

EMPOWERING **LIFESTYLES**
SHAPING **FUTURES**

30 YEARS

INTEGRATED ANNUAL REPORT 2026

https://aeoncredit.com.my/

Registration No. 199601040414 (412767-V)

29th ANNUAL GENERAL MEETING

23 June 2026 (Tuesday)

10.00 a.m.

AGM will be conducted in a hybrid mode:

Main Venue:
Grand Ballroom, Level 2,
InterContinental Kuala Lumpur,
165, Jalan Ampang,
50450 Kuala Lumpur,
Malaysia

Virtual Platform:
Boardroom Share Registry portal at https://investor.boardroomlimited.com with Remote Participation and Electronic Voting facilities

Scan here to access the soft copy of AEON Credit's Integrated Annual Report 2026.

https://aeoncredit.com.my/investor-relations/integrated-annual-report/

EMPOWERING LIFESTYLES SHAPING FUTURES

As AEON Credit (M) Service Berhad ("AEON Credit") approaches its 30th anniversary, we reflect on a journey shaped by trust, resilience and continuous transformation alongside generations of Malaysians.

From our beginnings as a traditional financing provider, we have evolved into an increasingly integrated financial and lifestyle platform - connecting customers across financing, payments, banking, loyalty and digital experiences through the expanding AEON ecosystem.

Guided by our purpose of bringing "finance" closer to everyone, we continue to strengthen customer engagement through innovation, ecosystem collaboration, and data-driven capabilities, while remaining committed to responsible growth and sustainable value creation.

Built on three decades of trusted relationships, AEON Credit remains focused on empowering everyday lifestyles, creating meaningful connections and shaping a more connected and inclusive future for the communities we serve.

30 YEARS

The 30th Anniversary is positioned as a corporate branding campaign anchored on the theme of Trust and Appreciation, celebrating how far the organisation has come in 30 years by thanking the customers, employees and stakeholders who have trusted and stood by the company, while reinforcing confidence in its future direction.

The 30th-anniversary logo elegantly weaves three decades of history into a single, unbroken line that represents a continuous journey of growth and consistency.

At its heart, a sophisticated knot symbolises the enduring, strong relationships and foundational trust the brand has cultivated since its inception. The design fluidly integrates the number "30" through flowing lines, while the purple-to-pink gradient creates a future-forward balance, blending the professional stability and wisdom of the past with the vibrant energy and optimism required for the chapters ahead.

INSIDE THIS REPORT

ABOUT THIS REPORT

We are pleased to present AEON Credit Service (M) Berhad's ("AEON Credit" or "the Group") Integrated Annual Report ("IAR") for the financial year ended 28 February 2026 ("FYE2026"). This IAR serves as our communication to stakeholders on key developments and initiatives, market challenges and business direction, as well as overall performance in FYE2026.

REPORTING FRAMEWORK

This report has been prepared in accordance with various frameworks including:

- International Integrated Reporting ("<IR>") Framework
- Malaysian Code on Corporate Governance ("MCCG")
- National Sustainability Reporting Framework ("NSRF")
- Bursa Malaysia Corporate Governance Guide (4th Edition)
- Bursa Malaysia Sustainability Reporting Guide (3rd Edition)
- Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad
- Companies Act 2016 ("CA")
- Global Reporting Initiative ("GRI") Standards
- Malaysian Financial Reporting Standards ("MFRS")
- International Financial Reporting Standards ("IFRS") S1 and S2
- United Nations Sustainable Development Goals ("UN SDGs")
- Greenhouse Gas ("GHG") Protocol: Corporate Accounting and Reporting Standard
- Financial Education Measurement and Evaluation Framework ("FEME") Financial Education Network ("FEN")

Going forward, we will stay guided by the evolving reporting requirements to achieve a more coherent corporate reporting system in tandem with global reporting standards. By continuously enhancing our reporting disclosures, we seek to disseminate information critical to our business and growth, and to communicate with our stakeholders with integrity and transparency.

SCOPE AND BOUNDARY

This IAR extends beyond financial reporting and includes non-financial performance of AEON Credit. It specifies the material matters, opportunities, risks and outcomes attributable to or associated with the Group's key stakeholders, which have a significant influence on its ability to create value. Unless otherwise indicated, this IAR covers the period from 1 March 2025 to 28 February 2026 and encapsulates the primary activities of the Group, namely our overall performance for the year under review and the delivery of our initiatives towards our strategic goals.

APPROACH TO MATERIALITY

We report based on matters assessed to be material to AEON Credit, which are reviewed annually to ensure their continued relevance in reflecting our evolving business environment, stakeholder expectations and regulatory developments. This process ensures that our strategy, performance and future prospects are presented within the appropriate economic, environmental, social and governance ("EESG") context.

For FYE2026, we enhanced our materiality assessment by adopting a double materiality approach for the first time. In addition to evaluating matters that may reasonably be expected to affect the Group's financial performance, position and long-term enterprise value (financial materiality), we also assessed our significant impacts on the economy, environment and society (impact materiality). A detailed discussion of our material matters, and sustainability performance is set out on pages 63 to 159 of this Report.

INDEPENDENT ASSURANCE

Our reporting disclosures have undergone verification by independent auditors and validators to ensure their credibility.

Assurance Scope	Independent Assurance Provider
Audited Financial Statements	Deloitte Malaysia PLT
Independent Assurance of Sustainability Statement	Bureau Veritas Certification (M) Sdn. Bhd.
Independent Assurance of Sustainability-Linked Loan	LRQA Malaysia Sdn. Bhd.
Independent Assurance of Social Loan Indicator	Bureau Veritas Certification (M) Sdn. Bhd.

Refer to pages 157 to 159 for LRQA's Independent Assurance Statement, Bureau Veritas Certification's Independent Assurance Statement and pages 148 to 156 for Sustainability-linked Loans and Sustainability Statement Independent Limited Assurance Report.

FORWARD-LOOKING STATEMENTS

This report contains certain forward-looking statements about AEON Credit's future strategy and prospects. The Group makes no representations and/or warranty, expressed and/or implied, that these forward-looking statements will be achieved.

APPROVAL BY THE BOARD

The Board acknowledges its responsibility in ensuring the integrity of this IAR, which in its opinion addresses matters that are material to the Group's ability to create value and fairly presents the integrated performance of AEON Credit Service (M) Berhad.

NG ENG KIAT
Chairman

DAISUKE MAEDA
Managing Director and Chief Executive Officer

The six (6) Capitals, as identified by the International Integrated Reporting Council ("IIRC"), have served as essential guide to help us achieve our strategic objectives. These capitals represent stores of value and each of them: Intellectual Capital, Financial Capital, Human Capital, Manufactured Capital, Social and Relationship Capital and Natural Capital are important in how they impact our businesses.

OUR CAPITALS

Intellectual Capital

Leveraging on the Group's vision, AEON Credit Service (M) Berhad's brand name, industry know-how, and market insights to create a competitive advantage for our businesses.

Financial Capital

Income and earnings generated from our operations are reinvested into the business to support future growth and effective capital management.

Human Capital

Build leadership expertise, employees' knowledge and competencies, and the sustainable talent pool required to meet our business goals and objectives.

Manufactured Capital

The physical and digital infrastructure we require to support operational needs of our businesses.

Social and Relationship Capital

Relationships with customers and key stakeholders such as investors, business partners, regulators and communities.

Natural Capital

Optimise natural resources required by our operations in a conservative and responsible manner to minimise environmental footprint.

KEY MARKET TRENDS

- Geopolitical and Economic Development
- Digital Acceleration and Technology Transformation
- Talent Development
- Evolving Customer Needs and Preferences
- Growing Influence of ESG Factors

MATERIAL SUSTAINABILITY MATTERS

- Financial Performance, Sustainable Finance and Financial Inclusion
- Excellent Ethics, Governance, Risk Management and Compliance
- Business Innovation, Responsible Marketing, Product and Service Design
- Excellent Customer Experience, Support and Access
- Data Security, IT Infrastructure and Digital Transformation
- Climate Action
- Employee Benefits, Employee Engagement Programmes
- Environmental Management
- Strategic Community Investment
- Employee Health, Safety and Well-being
- Transparency in Procurement Process

OUR STAKEHOLDERS

- Customers
- Government and Regulators
- Employees
- Media
- Board and Senior Management
- Lenders and Financial Institutions
- Merchants and Business Partners
- Local Communities and Non-Governmental Organisation ("NGOs")
- Shareholders and Investors
- Rating Agencies
- Suppliers

STRATEGIC DIRECTIONS

- Strengthening Credit Card Business and Improving Payment Business
- Cost Reduction through Operational Efficiency
- Establishment of AI Office and Development of Data Infrastructure
- Building a Group Collaboration Framework
- Development of Management Team and Open Communication

UN SDGs

KEY RISKS

- R1 Credit Risk
- R2 Financial Risk
- R3 Operational Risk
- R4 Technology and Cyber Risk

WHO WE ARE

1

CORPORATE INFORMATION

BOARD OF DIRECTORS

Ng Eng Kiat
Chairman
Non-Independent Non-Executive Director

Daisuke Maeda
Managing Director and Chief Executive Officer

S Sunthara Moorthy A/L S Subramaniam
Independent Non-Executive Director

Datuk Adinan bin Maning
Senior Independent Non-Executive Director

Chin Pik Yuen
Independent Non-Executive Director

Farah Suhanah binti Ahmad Sarji
Independent Non-Executive Director

Wan Chee Keong
Independent Non-Executive Director

Shareen Shariza binti Abdul Ghani
Independent Non-Executive Director

Tsutomu Omodera
Non-Independent Non-Executive Director

Tsugutoshi Seko
Non-Independent Non-Executive Director

Lee Tyan Jen
Executive Director and
Deputy Chief Executive Officer

HEAD OFFICE

AEON Credit Service (M) Berhad
Level 18, UOA Corporate Tower
Avenue 10, The Vertical
Bangsar South City
No. 8, Jalan Kerinchi
59200 Kuala Lumpur, Wilayah Persekutuan
Malaysia
Tel : +603-2772 9000
Fax : +603-2711 4110
Website : www.aeoncredit.com.my

REGISTERED OFFICE

12th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor
Tel : +603-7890 4800
Fax : +603-7890 4650
Email : boardroom-kl@boardroomlimited.com

REGISTRAR

Boardroom Share Registrars Sdn. Bhd.
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor
Tel : +603-7890 4700
Fax : +603-7890 4670
Email : bsr.helpdeskl@boardroomlimited.com

AUDITORS

Deloitte Malaysia PLT (LLP0010145-LCA)
Chartered Accountants (AF0080)
Level 16, Menara LGB
1, Jalan Wan Kadir
Taman Tun Dr Ismail
60000 Kuala Lumpur
Tel : +603-7610 8888
Fax : +603-7726 8986

SECRETARY

Tai Yit Chan
SSM PC No. 202008001023
(MAICSA 7009143)

STOCK EXCHANGE LISTING

The Company is a public listed company, incorporated and domiciled in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad.

STOCK NAME: AEONCR
STOCK CODE: 5139

INVESTOR RELATIONS

ir_info@aeoncredit.com.my

SUBSIDIARY COMPANIES

AEON Insurance Brokers (M) Sdn. Bhd.
Suite 3A-2, Level 3A
UOA Corporate Tower
Avenue 10, The Vertical
Bangsar South City
No. 8, Jalan Kerinchi
59200 Kuala Lumpur, Wilayah Persekutuan
Malaysia
Tel : +603-2772 9688
Website : www.aeoninsurance.com.my

AEON360 Sdn. Bhd.
Level 18, UOA Corporate Tower
Avenue 10, The Vertical
Bangsar South City
No. 8, Jalan Kerinchi
59200 Kuala Lumpur, Wilayah Persekutuan
Malaysia
Tel : +603-2772 9000

ASSOCIATE COMPANY

AEON Bank (M) Berhad
Level 12, UOA Corporate Tower
Avenue 10, The Vertical
Bangsar South City
No. 8, Jalan Kerinchi
59200 Kuala Lumpur, Wilayah Persekutuan
Malaysia
Tel : +603-4816 8888
Website : www.aeonbank.com.my

PRINCIPAL BANKERS

CIMB Bank Berhad
CIMB Islamic Bank Berhad
Deutsche Bank (Malaysia) Berhad
Maybank Islamic Berhad
Mizuho Bank (Malaysia) Berhad
MUFG Bank (Malaysia) Berhad
OCBC Bank (Malaysia) Berhad
RHB Bank Berhad
RHB Islamic Bank Berhad
Standard Chartered Saadiq Berhad
Sumitomo Mitsui Banking Corporation Malaysia Berhad

CORPORATE CALENDAR

ANNUAL GENERAL MEETING	DIVIDEND	
23 May 2025 Notice of 28th Annual General Meeting	**17 October 2025** Book Closure	**2 July 2026** Book Closure
25 June 2025 Annual General Meeting	**6 November 2025** Payment of Dividend (Interim)	**23 July 2026** Payment of Dividend (Final and Special)

ANNOUNCEMENT OF CONSOLIDATED RESULTS	
8 July 2025 Unaudited results for 1st quarter ended 31 May 2025	**18 December 2025** Unaudited results for 3rd quarter ended 30 November 2025
29 September 2025 Unaudited results for 2nd quarter ended 31 August 2025	**7 April 2026** Unaudited results for 4th quarter ended 28 February 2026

ABOUT AEON CREDIT SERVICE (M) BERHAD

A leading non-bank financial services provider, AEON Credit is dedicated to bringing "finance" closer to everyone. We are driven by a strong commitment to delivering trusted financial solutions that foster prosperity, enhance everyday lives and provide peace of mind with confidence and care.

With 29 years of experience, we proudly serve millions of customers across Malaysia. Our comprehensive suite of offerings includes easy payment schemes, personal financing, settlement services, and innovative digital platforms designed to meet evolving customer needs.

As part of the global AEON Group, a well-established name in retail and financial services across Asia, AEON Credit embraces a purpose-driven approach that balances growth with social impact. This includes building strong partnerships, promoting financial literacy, and supporting underserved communities.

AEON Credit aspires to be more than a financial provider; we aim to be a trusted partner in people's lives and a key enabler of inclusive, sustainable progress for Malaysia.

GUIDED BY OUR PURPOSE

We **bring "finance" closer to everyone**. By committing to each and every person, we brighten up everyday lives with peace of mind and smiles.

UNDERPINNED BY OUR VALUES

Our actions are grounded in the **AEON Foundational Ideals - Pursuing peace, respecting humanity and contributing to local communities** - always with customers as our starting point.

ADVANCING OUR AEON GROUP FUTURE VISION

We aspire to become a **market leader** in enriching lives through **innovation and sustainable solutions**.

OUR CORE BEHAVIOURS

These behaviours guide AEON people in how we think, work and engage with each other as well as our customers and make decisions that align with the Group's values and goals:

- Competence
- Confidentiality
- Integrity and Sincerity
- Objectivity
- Respect and Fairness

Incorporated on **6 December 1996** and commenced operations in year **1997**

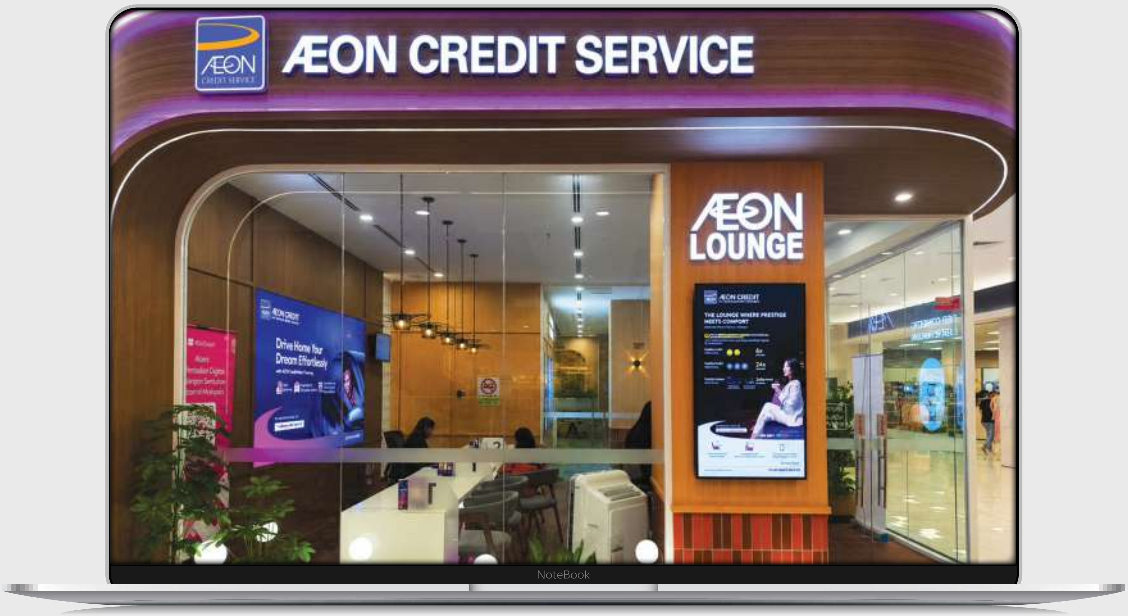
Listed on Bursa Malaysia since **12 December 2007**

Market Capitalisation of **RM2.96 billion** as at 28 February 2026

Constituent of the **FTSE4Good Bursa Malaysia ("F4GBM") Index**

>6,000 Merchant Outlets Nationwide

3,350 Employees as of February 2026



OUR REACH & SCALE

AEON Credit also leverages on its AEON Group Retail Network and ecosystem to strengthen value proposition while generating sustainable value.

Market Leadership

A constituent of the FTSE4Good Bursa Malaysia Index.

Network Strength

5 Regional Offices, 58 branches and service centres and over 6,000 merchant partners, along with subsidiary companies and an associate company.

Talent Force

Supported by a dedicated team of 3,350 employees.

OUR KEY PRODUCTS AND SERVICES

Settlement Business

- Credit Cards
- Prepaid Card/AEON Member Plus Visa Card
- AEON Wallet

Product Financing

- Motorcycle Financing HP-i
- Auto Financing HP-i
- Objective Financing

Personal Financing-i

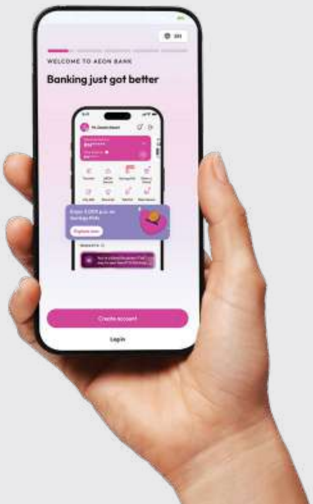
- AEON i-Cash (Unsecured Shariah Compliant)

SME Financing

- Small and Medium Enterprises Equipment Financing
- Licensed money lending services under the Moneylenders Act 1951

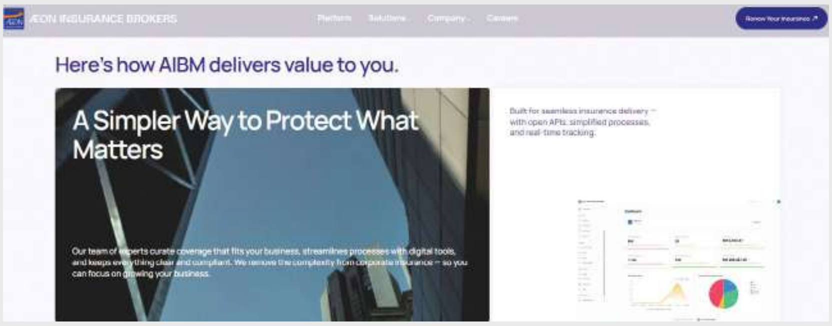
Islamic Digital Banking

- Banking solutions provided by AEON Bank (M) Berhad ("AEON Bank")



Insurance Brokerage Business

- Conventional and Takaful insurance product including life insurance, distributed by AEON Insurance Brokers (M) Sdn. Bhd. ("AEON Insurance")



Digital Ecosystem & Data Platform

- Digital platform that unifies AEON Group of Companies in Malaysia's ecosystem and accelerates customer-centric growth, provided by AEON360 Sdn. Bhd. ("AEON360")

ABOUT AEON CREDIT SERVICE (M) BERHAD

CORPORATE STRUCTURE

**Part of the AEON ecosystem
Committed to creating value for our customers and communities**

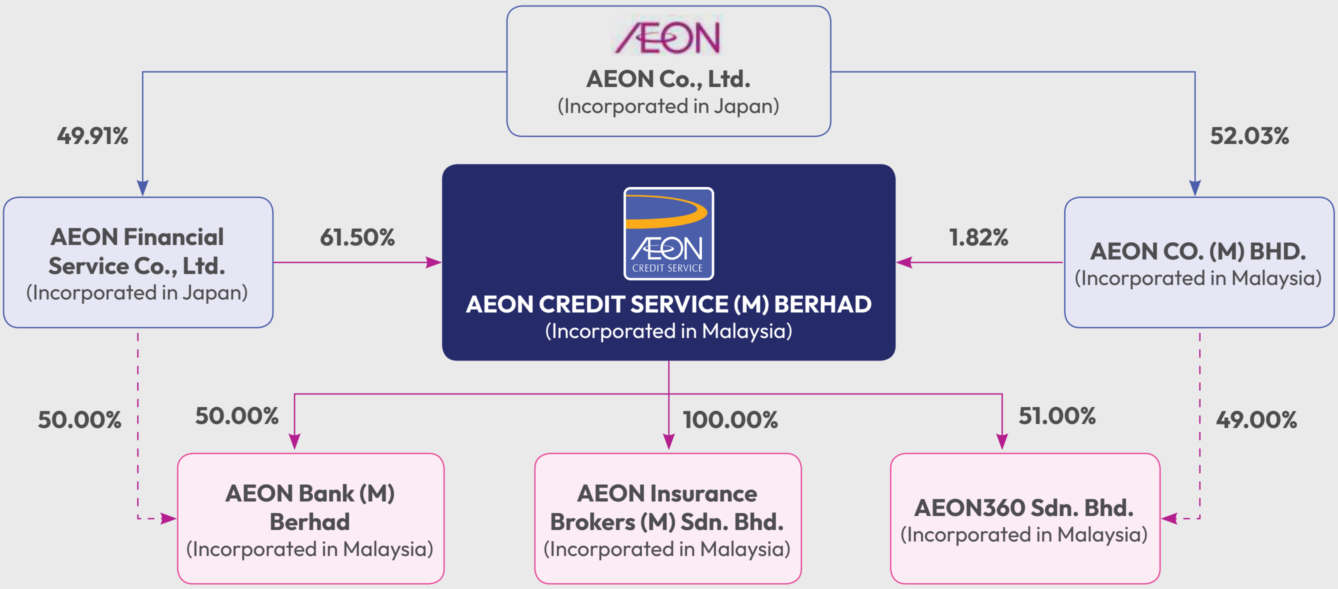
AEON Credit is an overseas subsidiary of AEON Financial Service Co., Ltd. ("AFS"), with AEON Co., Ltd., Japan ("AEON Group"), as its ultimate holding company.

The AEON Group is an integrated conglomerate consisting of 8 businesses across various sectors. Within the Group, AFS leads the financial services arm, operating across Japan and 10 other Asian markets as a comprehensive financial group.

Building on its retail origins, the AFS continues to expand by delivering financial services aligned with local communities and lifestyles across Asia, "bring finance closer to everyone".

AEON GROUP
(Ultimate Holding Company)

OUR GROUP STRUCTURE



AEON CREDIT SERVICE (M) BERHAD
Registration No. 199601040414 (412767-V)

Date of Incorporation	Principal Activities
6 December 1996	Provision of easy payment schemes, personal financing schemes and issuance of payment cards under the international brand names of Visa and MasterCard, and money lending service.

51%

AEON360 SDN. BHD.
AEON 360
Registration No: 202501043624 (1645032-M)

Date of Incorporation	Principal Activities
17 September 2025	Membership and loyalty programme management, provision of data processing and analytics services, technology-driven platforms and advertising and e-commerce enablement services.

100%

AEON INSURANCE BROKERS (M) SDN. BHD.
Registration No. 198201005186 (84938-X)

Date of Acquisition	Principal Activity
30 September 2021	Insurance broking services, including conventional and takaful products.

50%

AEON BANK (M) BERHAD
Registration No. 202201026163 (1471860-K)

Date of Acquisition	Principal Activities
1 December 2023	Islamic Digital Banking Business

BUSINESS HIGHLIGHTS

AEON360 – Advancing the AEON Ecosystem

A major milestone during the financial year was the establishment of AEON360, a strategic joint venture between AEON Credit and AEON CO. (M) BHD., with AEON Credit holding a 51% stake.

As a central ecosystem intelligence and engagement platform, AEON360 represents a significant step forward in strengthening integration and connectivity throughout the AEON ecosystem.

The platform is designed to consolidate customer data, unify membership and loyalty capabilities, and connect retail, financing, banking and lifestyle services into a more seamless and personalised customer experience. Through this integration, AEON360 will support deeper customer engagement, stronger customer retention and enhanced cross-selling opportunities.

By leveraging data intelligence and AI-driven personalisation, AEON360 is also expected to strengthen AEON Group's ability to better understand customer behaviour, improve acquisition quality and expand engagement with higher-income and digitally connected customer segments.

As part of its long-term ecosystem strategy, AEON360 will serve as a shared platform supporting collaboration, while also enabling external merchants and partners to engage more effectively with AEON's broad customer base.

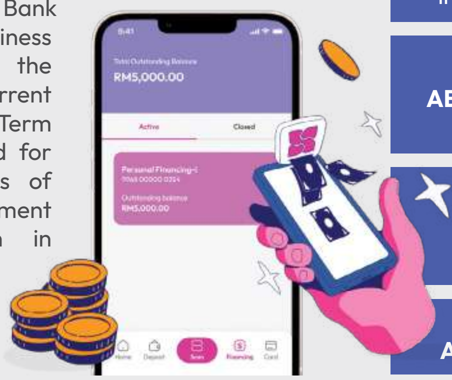
In collaboration with Google Cloud, AEON360 is also developing an AI-driven "continuous commerce" platform, enabling seamless, personalised customer experiences across interconnected physical and digital touchpoints.

Driving AEON Bank's Growth

AEON Bank continued to strengthen its position as Malaysia's first Islamic digital bank by expanding its Shariah-compliant digital banking ecosystem across both consumer and business segments.

Focused on supporting financial inclusion within the broader AEON ecosystem, the Bank offers a growing range of digital financial solutions, including Savings Account-i, Personal Financing-i and Term Deposit-i, alongside integrated services such as Takaful and zakat payments. Strong customer engagement was reflected in a 61% monthly active user rate during the year.

During FYE2026, AEON Bank also expanded into the business banking segment with the introduction of Business Current Account-i and Business Term Deposit-i solutions tailored for merchants and SMEs. As of 28 February 2026, the segment recorded RM122 million in Term Deposit-i balances, reflecting encouraging early adoption and ecosystem participation.



Collaboration with AEON Bank

We continue to support AEON Bank's growth by expanding cross-selling initiatives via AEON Wallet integration and merchant network partnerships. These efforts are enhancing customer engagement, broadening ecosystem connectivity and creating new revenue opportunities, while already delivering measurable results:

RM7.4 million
disbursement of **AEON Credit Personal Financing-i** into **AEON Bank Savings account-i ("CASA")**

Approximately **19,000**
AEON Bank Saving Account-i accounts opened through the **Ambassador Programme**

RM6.25 million
in **AEON Bank Personal Financing-i** via **Referral Programme**

Drove merchant participation in **AEON Bank** via **Representative Programme**

BUSINESS HIGHLIGHTS

AEON Wallet – The Central Digital Touchpoint for the AEON Ecosystem

We continued enhancing AEON Wallet as the Group's primary digital touchpoint for the AEON ecosystem. During the year, several enhancements were introduced to strengthen AEON Wallet's capabilities and ecosystem integration.

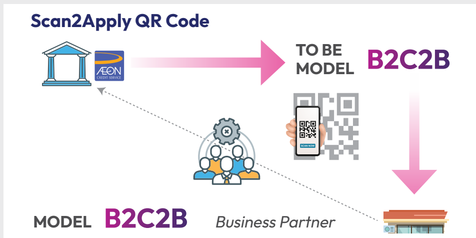
FinPlus Membership

AEON Credit continued strengthening its digital acquisition capabilities through FinPlus, a tiered membership programme embedded within AEON Wallet. By offering pre-assessed credit eligibility, personalised rewards and seamless onboarding experiences, FinPlus supports more targeted engagement with higher-quality and increasingly middle-income customer segments.

Scan2Apply QR Code

The introduction of Scan2Apply QR onboarding at merchant touchpoints has enabled seamless self-onboarding for Easy Payment products, alongside the integration of the AEON Wallet.

Supported by enhancements to the Merchant Online System ("MOS") 2.0 and Scan2Apply capabilities, customers can now apply for financing directly at participating merchants with instant conditional approvals at the point of sale. These improvements contributed to a 57% self-onboarding rate during the year, while FinPlus members accounted for 36.6% of total sales.



AEON Loyalty Programme Enhancement

A key milestone was the enhancement of the AEON Loyalty Programme into a 4-tier membership system to encourage greater customer participation. The AEON Loyalty programme unifies customer engagement across the AEON ecosystem, while supporting stronger collaboration, cross-selling opportunities and deeper ecosystem integration.

Driving AEON Wallet Utilisation

Enhancements made during the year have increased customer engagement with the AEON Wallet, as the accumulated AEON Wallet user base almost touched 2.0 million. Repayment transactions increased by 80% YoY and QR sales transactions grew by 20% YoY. These results reflect stronger adoption of AEON Wallet as an everyday transactions and engagement platform.

2 million cumulative users

QR Transactions - **Up 20%**

Repayment Transactions - **Up 80%**

Self-onboarding rates improved to **57%**

Strengthening Asset Quality Through AI & Automation

AEON Credit continued strengthening asset quality through the expanded use of automation and AI in its credit assessment and collections operations.

As part of ongoing efforts to enhance portfolio quality and operational efficiency, the Group deployed a Voice Bot, marking a shift from human to automated calls. The deployment expanded outbound calling hours and improved collection productivity.

The Group also strengthened its data analytics capability through DataRobot, an AI-powered platform for automated credit risk modelling. It supports improved credit risk modelling and enables greater digital self-sufficiency in credit assessment.

These initiatives contributed directly to cost optimisation, improved turnaround times and enhanced credit decision accuracy, while also strengthening the Group's longer-term AI-enabled operating capabilities and supporting prudent risk management.

Auto-approval ratio reached **26%**

Strengthening Credit Card Business

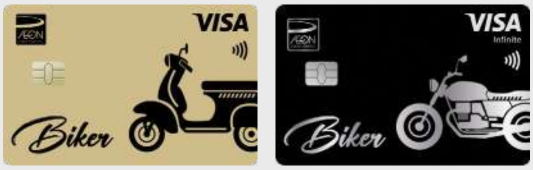
AEON Biker Visa Card Launch – Leveraging Leadership in the Biker Market

During the year, AEON Credit launched the AEON Biker Infinite Visa Card and AEON Biker Gold Visa Card - Malaysia's first credit cards designed specifically for the motorcycle community.

As one of Malaysia's leading motorcycle financiers, AEON Credit is leveraging its strong position within the motorcycle ecosystem to further expand its payments and credit card business through more lifestyle-driven and value-added offerings targeted at the middle-income customer segment.

Designed to support the evolving needs of modern riders, the AEON Biker Visa Cards combine financing, payments and lifestyle privileges into a more connected riding experience. Cardholders enjoy benefits including cashback on motorcycle spare parts, accessories and petrol, alongside exclusive biking events, rewards and travel privileges.

16,000 Biker Cards issued since June 2025



AEON Biker Cards

The launch also strengthens ecosystem engagement through the AEON Wallet app, where customers can access promotions, merchant privileges and community experiences tailored to bikers nationwide.

AEON Member Plus Credit Card – Strengthening Retail & Ecosystem Integration

During the year, AEON Credit enhanced and refreshed the AEON Member Plus Credit Card ("AMPCC") - a next-generation retail-integrated credit card designed to strengthen customer engagement across the AEON ecosystem.

The newly enhanced card represents a significant step forward in AEON Credit's payments and loyalty strategy, consolidating the existing AEON Classic, Gold and Platinum Credit Cards, as well as AEON BiG Visa Classic and Gold Credit Cards, into a more streamlined and integrated card platform. The AMPCC also strengthens AEON Credit's broader ecosystem strategy by integrating retail, loyalty and payments into a more seamless customer journey, supporting deeper customer engagement across the AEON ecosystem.

AEON Member Plus Credit Card

Positioned as the "Must-Have Card" for AEON shoppers, the AMPCC combines AEON membership privileges, rewards and payment benefits into a single experience, offering enhanced cashback, AEON Points and lifestyle privileges across AEON Retail touchpoints nationwide.

Accelerating Brand Presence Through Motorsport

As part of its efforts to strengthen AEON Credit's leadership within Malaysia's two-wheeler ecosystem, the Group continued to expand its presence in the motorsport community through strategic partnerships, sponsorships, and rider development initiatives during the year.

These initiatives enhance brand visibility and engagement within the two-wheeler segment while fostering stronger connections with Malaysia's growing community of riders and enthusiasts. This further reinforces the Group's broader commitment to supporting the two-wheeler ecosystem.

Key initiatives during the year included:

- A range of strategic partnerships, sponsorships, and rider development initiatives, including:

- Strategic partnership with Sepang International Circuit ("SIC")

- Sponsorship of Malaysian rider Muhammad Hakim Danish Ramli ("Hakim Danish") Moto3™ Wildcard Debut under AEON Credit SIC

- Title Sponsor for the Motorsports Association of Malaysia ("MAM") Awards Night 2025

Together, these initiatives reflect AEON Credit's continued commitment to the growth of Malaysia's two-wheeler ecosystem and to strengthening brand affinity within the two-wheeler community.

AEON FUNDAMENTAL MANAGEMENT PRINCIPLES

The AEON Group has established the AEON Foundational Ideals with shared values for all its people to practice–centered on pursuing peace, respecting people, contributing to local communities and always keeping customer as our starting point while advancing the AEON Group Future Vision of becoming a market leader in enriching lives through innovative and sustainable solutions.

The guiding philosophy of Our Purpose reflects AEON Credit and its subsidiaries ("the Group") commitment to delivering trusted financial services that brighten everyday lives with peace of mind and smiles.

AEON FOUNDATIONAL IDEALS

Pursuing peace, respecting humanity, and contributing to local communities, always with customers as our starting point.

AEON firmly believes that retailing is an industry to promote peace, humanity, and support for local communities.

To remain a thriving corporate group that fulfills this mission, we are committed to continuous innovation, with customers as our starting point.

Pursuing Peace

We contribute to peace by promoting a sustainable society and avoiding actions that go against it.

Respecting Humanity

We respect the diversity of our employees and create a workplace where everyone feels valued and can fully develop their abilities.

Contributing to Local Communities

We work with customers and local communities to support decarbonisation and make responsible use of resources through our products and services.

Continuous Innovation

We enhance customer wellbeing by providing safe, secure, and innovative financial services, and by building inclusive access to financial solutions.

Always with Customer

We prioritise customer interests above convenience and act with integrity as the foundation of AEON.

AEON GROUP FUTURE VISION

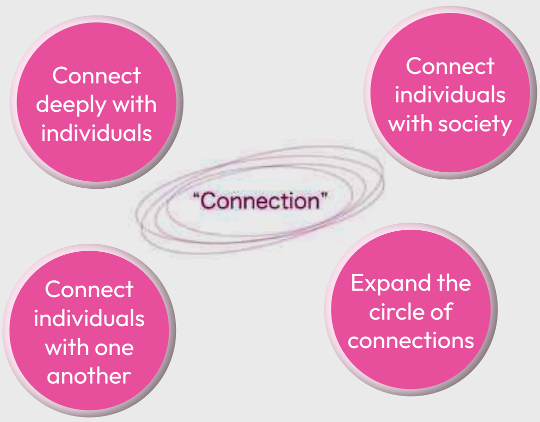
Create a future lifestyle that leads to a smile for each and every person.

The future that the AEON Group wishes to realize is one in which customers can feel a "brighter society" and "happiness that is uniquely their own," creating a future that is fulfilling and full of smiles.

The AEON Group wishes to be a group that leads the co-creation of lifestyles, enriching each individual and society as a whole.

How the AEON Group wishes to be:

- A group that creates a future lifestyle full of smiles together with our customers and colleagues who share our vision
- A leading group that grows by enriching society and individual lives through our innovation and co-creation
- Evolve our products and services, playing roles with the keyword of "connection" to provide unprecedented value



Three attitudes

"Act spontaneously and follow your aspirations"

"Keep learning to create new values"

"Build relationships, nurture them and create together"

One Vow

"Always act with integrity and sincerity"

OUR PURPOSE

Our Purpose is to bring finance closer to everyone

As the financial services arm of AEON Group, we offer accessible, consumer-focused solutions, promote financial education across generations, and drive inclusion to meet diverse needs.

By committing to each and every person

We commit to each consumer by offering financial services tailored to life stages and living environments, while co-creating value with local partners and acting with empathy from a customer-first perspective.

We brighten up everyday lives with peace of mind and smiles

As a financial institution supporting customers' everyday lives, we enrich their lives and help them to experience happiness. We respect our colleagues' diversity and value the environment and corporate culture that allow us to work with pride and a spirit of freedom and open-mindedness.

Through these, we provide value by filling everyday lives with peace of mind and smiles and by brightening up their minds with uplifting feelings and excitement.

CODE OF ETHICS AND CONDUCT

Built on shared values and a common philosophy, the Code of Ethics and Conduct ("the Code") reflects AEON Group's collective identity and serves as a guiding framework for ethical conduct.

The Code provides clear guidance to the Board, employees, and authorised personnel in navigating complex situations and making responsible decisions, while fostering a corporate culture grounded in ethics, transparency, and accountability.

The Code is structured into two interconnected sections:

Code of Ethics

The Code outlines the fundamental principles that define who we are as an organisation. It articulates our core values and serves as a moral compass for all decision-making.

5 Guiding Principles:

- Competence
- Integrity & Sincerity
- Respect & Fairness
- Confidentiality
- Objectivity

Code of Conduct

The Code translates its ethical principles into actionable standards and practices, providing specific guidelines and rules for behaviour in our interactions with stakeholders, including:

6 Stakeholders:

- Company as a Whole
- Valued Customers
- Trusted Business Partners
- Dedicated Employees
- Regulatory Bodies
- Local Communities

CORPORATE MILESTONES

1996
- Incorporated on 6 December 1996

1997
- Commenced operations by providing General Easy Payment Scheme

1998
- Issuance of AEON Express Card (a privilege card)

1999
- Expansion of General Easy Payment Scheme and operations nationwide

2002
- Launched Motorcycle Easy Payment ("MEP") Scheme
- Changed name from ACS Credit Service (M) Sdn. Bhd. to AEON Credit Service (M) Sdn. Bhd.

2003
- Launched Personal Financing Scheme
- Setup first AEON Credit Service Centre in Kuala Lumpur

2005
- Obtained approval from Bank Negara Malaysia ("BNM") to issue credit cards
- Launched AEON and JUSCO Credit Cards

2007
- Listed on Main Board of Bursa Malaysia Securities Berhad

2011
- Launched AEON Prepaid Card

2012
- Launched nationwide Used Car Easy Payment Scheme

2013
- Offered Auto Finance Easy Payment Scheme for new cars

2015
- Launched Merchant Online System ("MOS")

2017
- Launched Hire Purchase Islamic (HP-i) Scheme for Auto Finance and Motorcycle Finance Business

2018
- Launched the AEON Member Plus Visa Card and AEON Wallet

2019
- Obtained Moneylending License under the Moneylenders Act 1951 and Moneylenders (Control and Licensing) Regulations 2003

2022
- Acquired 100% equity interest in AEON Insurance Brokers (M) Sdn. Bhd. (formerly known as Insurepro Sdn. Bhd.)
- Obtained an Islamic digital bank license with AEON Financial Service Co., Ltd., Japan

2023
- Launched Easy Payment digital onboarding
- Formulation of 3-year Sustainability Roadmap
- Secured first Sustainability-Linked Loans ("SLL") of RM600 million

2024
- Launched AEON Virtual Credit Card
- Opening of flagship branches at Setia City Mall and IOI City Mall
- Launched new consumer and revamped corporate website
- Launch of AEON Bank (M) Bhd, an associate company with a 50% equity interest

2026

- Establishment of AEON360 Sdn. Bhd. a subsidiary with 51% equity interest
- Launch of Voice Bot to support operations
- Launch of AEON Biker Visa Cards and AEON Member Plus Credit Card, Malaysia's first credit card with AEON member privileges
- Launch of FinPlus, a tiered membership programme embedded within AEON Wallet

2025

- Opening of Flagship Branch at The Exchange 106 @ TRX
- Launched new AEON Loyalty Programme in AEON Wallet App

AWARDS & RECOGNITIONS

1 SUSTAINABILITY & CSR MALAYSIA AWARDS 2025

Company of the Year for Environmental Stewardship and Community Care

Awarded by: CSR Malaysia

2 THE ASSET TRIPLE A ISLAMIC FINANCE AWARDS 2025

Best Sukuk - Consumer Services Malaysia

Awarded by: The Asset

3 HR ASIA BEST COMPANIES TO WORK FOR IN ASIA AWARDS 2025 (MALAYSIA REGION)

Awarded by: Business Media International (BMI)

4 THE ASSET TRIPLE A TREASURISE AWARDS 2025

Best Solution: Best Payments and Collections

Awarded by: Asset Publishing and Research Ltd (The Asset)

5 MALAYSIA'S 100 LEADING GRADUATE EMPLOYERS (M100) AWARDS 2025

- First Runner-Up in the Financial Services Category
- Best Newcomer

Awarded by: GTI Media Sdn. Bhd.

6 GOLDEN EAGLE AWARD 2025

Top 1 Eminent Eagle Award

Awarded by: Nanyang Siang Pau

7 LEADERSHIP IN CREDIT GROWTH AWARD

Awarded by: Mastercard Malaysia

8 TOP ASIA CORPORATE BALL 2025

Malaysia's Company of the Year Award for Responsible Business and ESG Champion

Awarded by: RHA Media Sdn. Bhd.

CERTIFICATIONS

1 ISO 9001:2015

Quality Management System

2 ISO/IEC 27001:2022

Information Security Management System

3 ISO 14001:2015

Environmental Management System

4 ISO 37001:2016

Anti-Bribery Management System

INDICES AND RATINGS

Constituent of the

FTSE4Good Bursa Malaysia Index

MSCI

'AA'

rating for MSCI ESG Rating 2025

SUSTAINALYTICS

Achieved **medium risk rating score of**

21.4

CREDIT RATINGS

Affirmed by RAM Rating Services Berhad

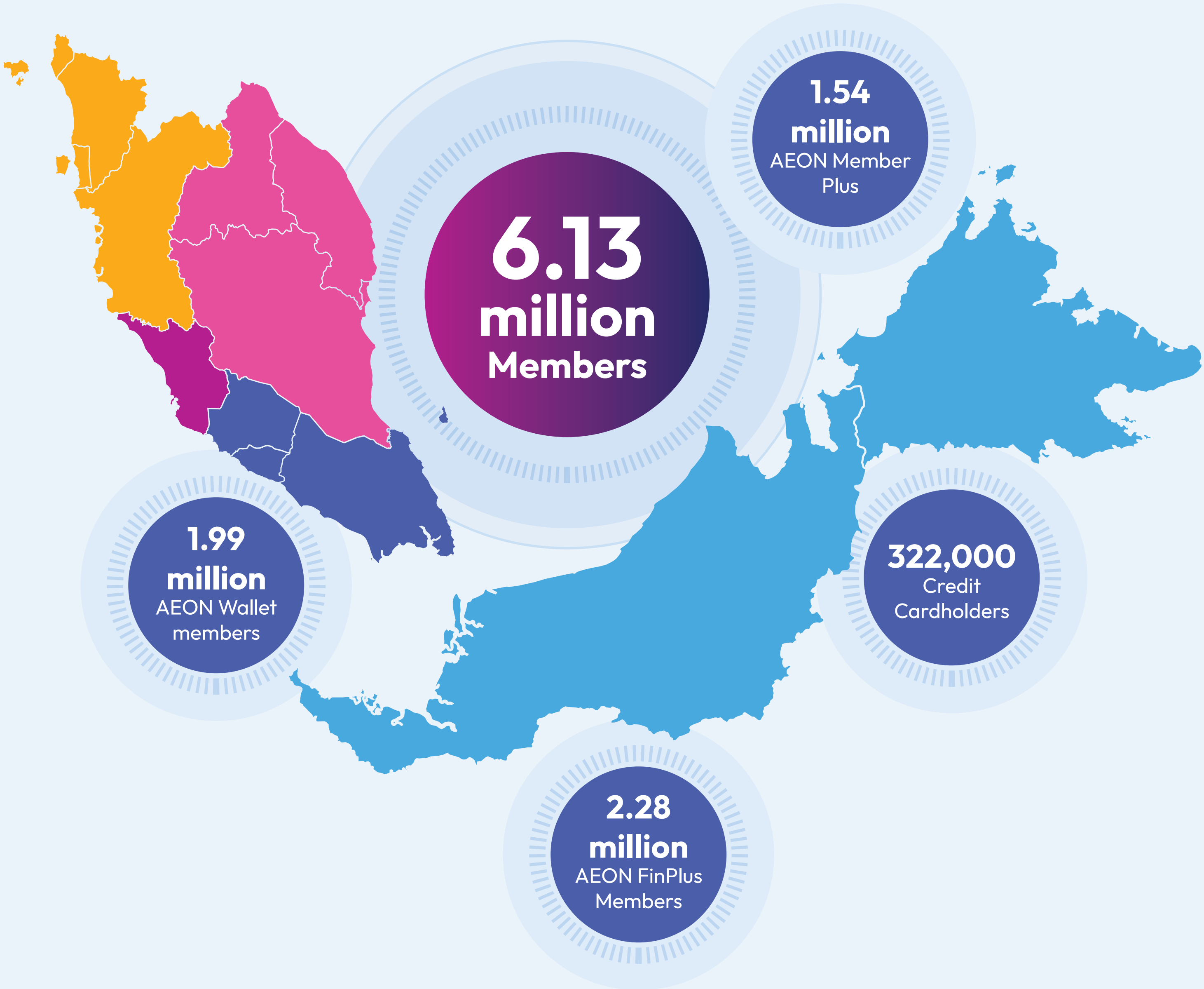
AA_3/Stable Senior Sukuk Wakalah Programme

A_1/Stable Subordinated Sukuk Wakalah Programme

P_1/Islamic Commercial Papers Programme

OUR PRESENCE

The Group currently has 1 operation centre, 5 regional offices, 58 branches and service centres located in the major shopping centres and towns, a network of more than 6,000 participating merchant outlets nationwide, along with two subsidiary companies and an associate company.



58 Branches & Service Centres
(FYE2025: 60)

Region	Branches & Service Centres	FYE2025
Central Region	22	24
Northern Region	11	12
Southern Region	10	11
Eastern Region	5	5
East Malaysia Region	10	8

FYE2026 HIGHLIGHTS

2

EVENT CALENDAR

April

AEON Credit and Sepang International Circuit Partnership

Established a one-year partnership with Sepang International Circuit, serving as title sponsor of the 'AEON Credit Malaysia Superbike Championship' and amplifying brand exposure at major motorsport events including MotoGP.

May

AEON Credit wins Leadership in Credit Growth Award

Awarded the Leadership in Credit Growth Award by Mastercard Malaysia, underscoring sustained growth in retail spending and card adoption supported by strong execution and collaboration.

AEON Credit wins Best Solution: Best Payments and Collections Award at The Asset Triple A Treasurise Awards 2025

Honoured for our commitment to digital innovation, recognising efforts to transform payment and collection processes through an effective blend of traditional and digital solutions.

June

Launch of AEON Biker Visa Card

Malaysia's first-ever credit cards designed exclusively for the motorcycle community, developed in partnership with VISA, offering tailored cashback and benefits for their lifestyle.

July

Opening of AEON Credit Tawau Branch

Opening of AEON Credit Tawau Branch at Kubota Square, Tawau, Sabah, strengthening branch network expansion and improving accessibility for customers in the region.

Environmental Stewardship and Community Care Award 2025 at Sustainability and CSR Malaysia Awards

Recipient of the award at the Sustainability and CSR Malaysia Awards, reflecting AEON Credit's dedication to environmental and social responsibility.

Auto Financing Merchant Appreciation Dinner 2025

An appreciation dinner was held to celebrate merchants who received the 14 Marvelous Awards and 31 Top Sales Awards in recognition of their exceptional performance and unwavering support for the growth of our motorcycle business.

EVENT CALENDAR

August

AEON Credit wins Best Sukuk – Consumer Services Malaysia at The Asset Triple A Islamic Finance Awards 2025

An award acknowledging the successful RM1.1 billion multi-tranche Sukuk Wakalah issuance, designed with varied tenors and pricing to accommodate diverse investor demand.

Opening of AEON Credit Bintulu Branch

Opening of AEON Credit Bintulu Branch at Medan Jaya Commercial Centre, expanding branch network to enhance customer accessibility in Sarawak.

Signing Ceremony of a Joint Venture between AEON CO. (M) BHD. and AEON Credit

Incorporation of AEON360 as a central platform to integrate the AEON ecosystem and deliver a unified customer experience.

Launch of FinPlus Onboarding

Launch of FinPlus onboarding via the AEON Wallet App, enabling a tiered membership programme that provides personalised credit access and enhanced customer engagement across financing products.

September

Marvelous Overseas Trip 2025 for Auto Financing Merchants

We organised an exclusive trip to Chongqing, China to reward merchants who demonstrated outstanding performance and strengthened business collaboration throughout the year.

Implementation of Unified Communicator & Telephony System ("UCTS")

A cloud-based platform integrating omni-channel customer interactions to enhance service efficiency and consistency.

Motorcycle Merchants Appreciation Dinner 2025

An appreciation dinner was organised to honour merchants for their exceptional performance and continuous support towards the growth of our motorcycle business with 31 Marvelous Awards and 23 Top Sales Awards.

October

AEON Credit Powers Malaysian Motorsports: Sponsors Hakim Danish's Moto3™ Wildcard Debut under AEON Credit SIC Racing MSI Team

Expansion of AEON Credit's strategic collaboration with Sepang International Circuit, supporting the development of young motorsport talent through sponsorship of Malaysian rider Hakim Danish's Moto3™ wildcard entry.

Marvelous Overseas Trip 2025 for Motorcycle Merchants

An overseas trip to Vienna and Prague was awarded to merchants in recognition of their consistent performance and collaboration throughout the year.

Opening of AEON Credit Bukit Mertajam Flagship Branch

The AEON Credit Bukit Mertajam Flagship Branch reflects our continued success and commitment to delivering customer-centric experiences through the expansion of premium branches.

November

Top 1 Eminent Eagle Award 2025 at the Golden Eagle Award

Recognised by Nanyang Siang Pau Malaysia, this award acknowledges AEON Credit's strong corporate performance, resilience and positive impact on the community.

1st Runner-Up in the Financial Services Sector in Malaysia's 100 Leading Graduate Employers Award 2025

Awarded First Runner-Up in the Financial Services Category and Best Newcomer, marking AEON Credit's first recognition at M100, reflecting our strong commitment to building a vibrant employer brand and attracting high-potential young talent.

Malaysia's Company of The Year Award – Responsible Business and ESG Champion at CSR Malaysia's Top Asia Corporate Ball 2025

This achievement marks a significant milestone in our sustainability journey, reaffirming our unwavering commitment to sustainability excellence and purpose-driven initiatives that create meaningful impact for both the environment and society.

December

HR Asia Best Companies to Work for in Asia 2025 (Malaysia Region)

Recognised as one of Malaysia's top employers in the HR Asia Best Companies to Work for in Asia 2025, reflecting our strong culture of trust, collaboration, and employee commitment.

January 2026

Launch of AEON Member Plus Credit Card ("AMPCC")

Malaysia's first credit card with AEON member privileges, enhancing existing AEON Credit and AEON BiG cards with greater rewards, convenience, and value.

Opening of AEON Credit Ipoh Station 18 Flagship Branch

Proudly opened our next flagship branch at Ipoh Station 18, offering a premium experience with integrated operations and a dedicated lounge.

Launch of Voice Bot for operations support

Voice Bot was introduced as part of our efforts to enhance customer engagement and operational efficiency by automating high-volume outbound calls, enabling data-driven insights for continuous optimisation and more.

February 2026

Launch of e-Buddy Platform

Introduced an AI-powered assistant to enhance productivity, streamline workflows and provide employees with efficient access to company information for improved decision-making.

AEON Credit Motorsports Association of Malaysia ("MAM") Awards Night 2025

Continued as title sponsor of the prestigious MAM Awards, reinforcing our position as a leading financial partner in the 2-wheeler market and our commitment to supporting local talents in motorsports.

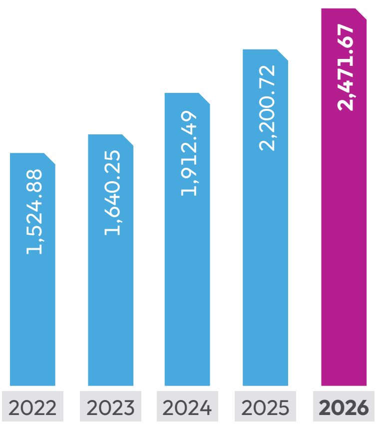
5-YEAR FINANCIAL HIGHLIGHTS

	Group				
	FYE2026 RM'000	FYE2025 RM'000	FYE2024 RM'000	FYE2023 RM'000	FYE2022 RM'000
OPERATING RESULTS					
Revenue	**2,471,668**	2,200,723	1,912,491	1,640,245	1,524,880
Profit from operations	**1,109,105**	1,007,250	940,292	862,897	857,706
Profit before tax	**537,452**	513,507	565,174	546,976	526,820
Profit after tax	**383,173**	370,611	424,018	417,685	365,419
Profit attributable to owners of the Company	**385,881**	370,611	424,018	417,685	365,419
KEY FINANCIAL POSITION DATA					
Total assets	**16,070,517**	14,343,858	12,620,337	11,117,098	10,140,874
Financing receivables	**14,921,450**	13,341,781	11,535,657	10,048,613	9,101,111
Plant and equipment	**149,564**	140,809	105,389	114,999	144,289
Cash, bank balances and deposits	**392,608**	116,500	143,568	391,337	508,960
Total equity	**3,083,716**	2,831,948	2,637,631	2,524,830	2,201,286
Share capital	**584,012**	584,012	584,012	584,012	584,012
Shareholders' equity	**3,061,924**	2,831,948	2,637,631	2,324,830	2,001,286
Perpetual notes and sukuk	**-**	-	-	200,000	200,000
Total liabilities	**12,986,801**	11,511,910	9,982,706	8,592,268	7,939,588
Borrowings	**11,938,684**	10,783,469	9,404,546	8,006,969	7,390,496
STATISTICS/RATIOS					
Earnings per share (sen)*	**75.57**	72.58	81.08	79.81	69.59
Net assets per share (RM)*	**6.00**	5.55	5.17	4.55	3.92
Dividend per share (sen)*	**30.75**	28.75	28.25	24.75	24.25
Dividend payout ratio (%)	**40.69**	39.61	34.02	30.26	33.89
Return on equity (%)	**13.10**	13.55	16.69	18.84	19.24
Return on assets (%)	**2.54**	2.75	3.57	3.93	3.59
Capital adequacy ratio (%)	**20.62**	22.72	24.42	27.17	26.88

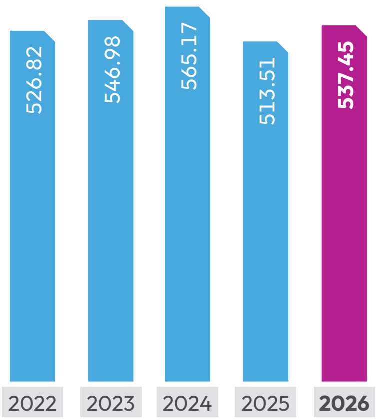
Note:

* For comparative purpose, the earnings per share, net assets per share and dividend per share had been adjusted to reflect the bonus issue of 1 bonus share for every one existing ordinary share which was completed on 21 November 2023.

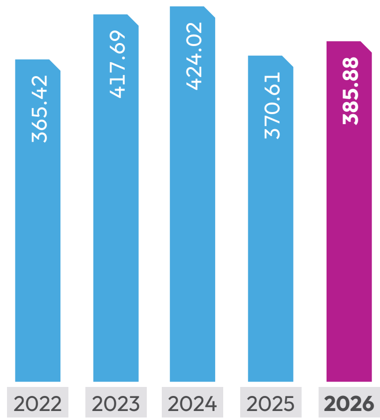
REVENUE
(RM Million)



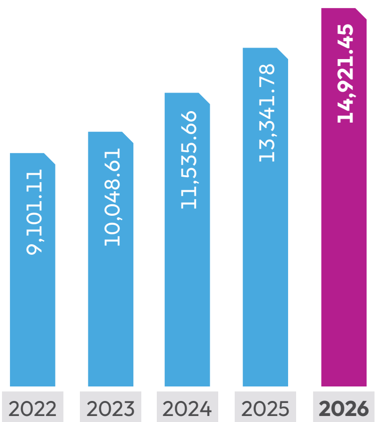
PROFIT BEFORE TAX
(RM Million)



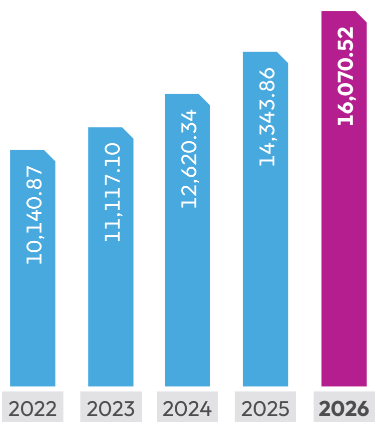
PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY
(RM Million)



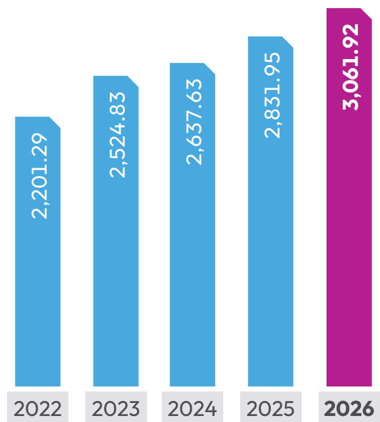
NET FINANCING RECEIVABLES
(RM Million)



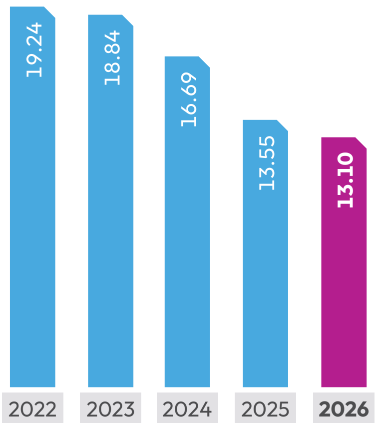
TOTAL ASSETS
(RM Million)



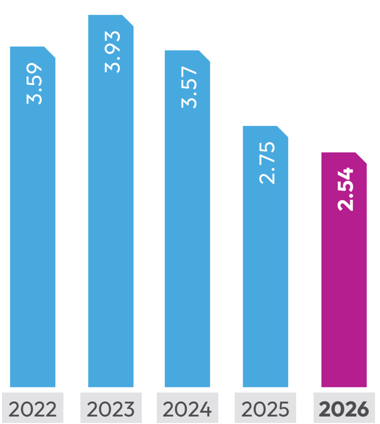
SHAREHOLDERS' EQUITY
(RM Million)



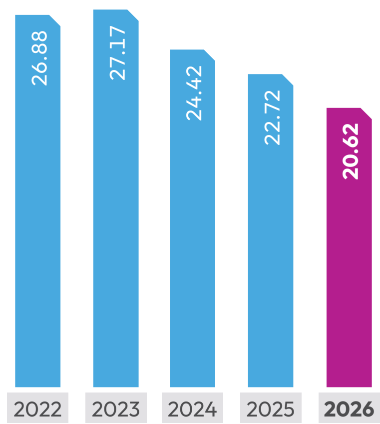
RETURN ON EQUITY
(%)



RETURN ON ASSETS
(%)



CAPITAL ADEQUACY RATIO
(%)



INVESTOR INFORMATION

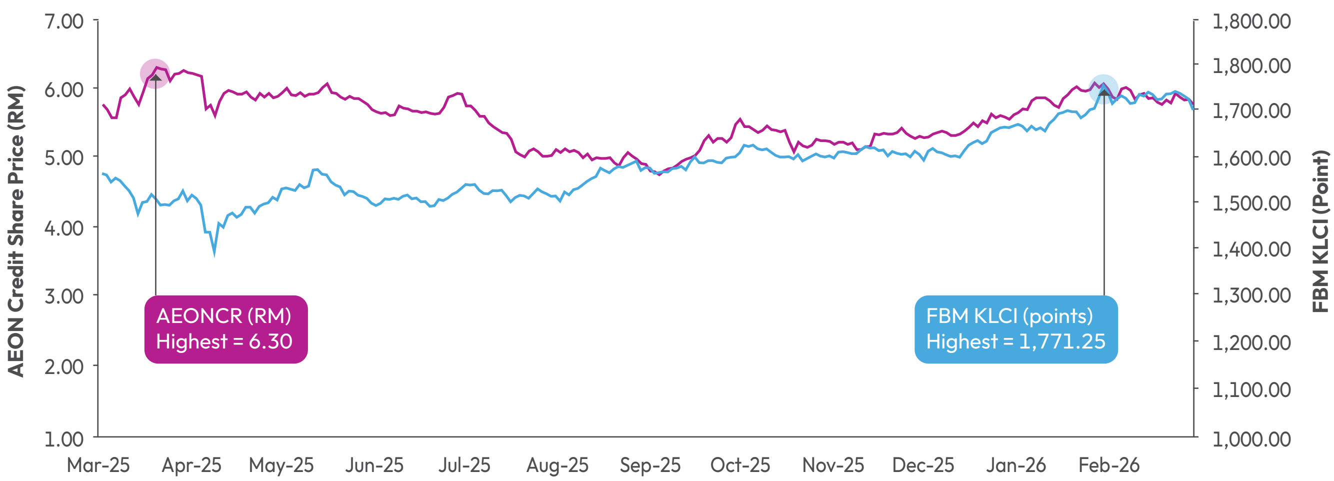
SHARE PERFORMANCE

AEON Credit (AEONCR) Share Performance
(As at 28 February 2026)

Share Price	Market Capitalisation	Earnings Per Share	Dividend Per Share
RM5.80	**RM2.96 billion**	**75.57 sen**	**30.75 sen**
FYE2025: RM5.80	FYE2025: RM2.96 billion	FYE2025: 72.58 sen	FYE2025: 28.75 sen

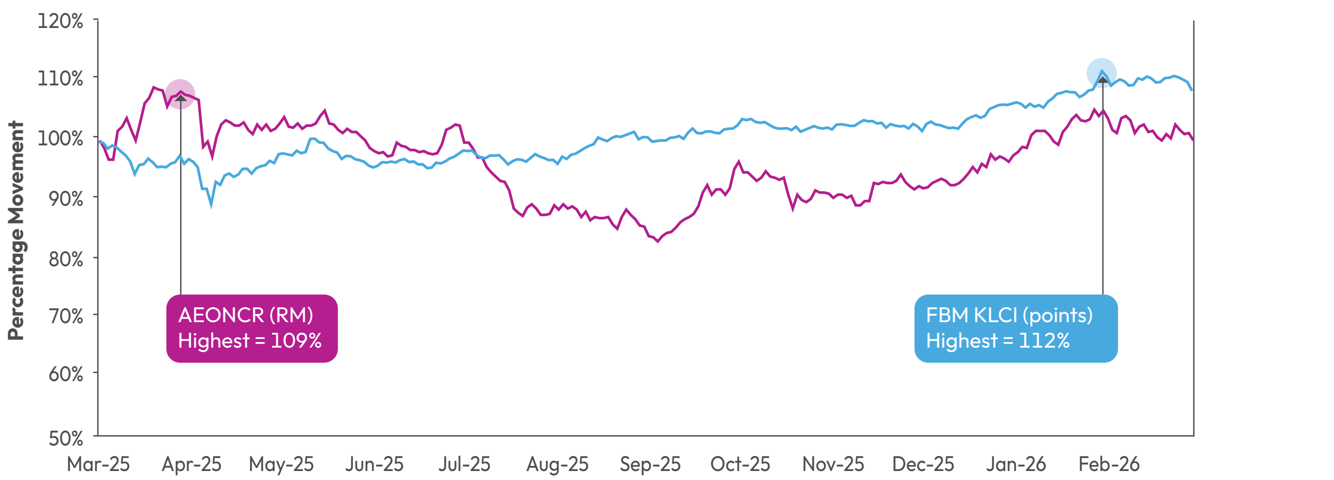
SHARE PRICE

AEON Credit (AEONCR) Share Price vs FBM KLCI
1 March 2025 to 28 February 2026



AEON CR		FBM KLCI	
Highest	Lowest	Highest	Lowest
6.30	4.85	1,771.25	1,400.59

AEON Credit (AEONCR) Share Price Movement vs FBM KLCI Movement
1 March 2025 to 28 February 2026



AEON CR		FBM KLCI	
Highest	Lowest	Highest	Lowest
109%	84%	112%	89%

INVESTOR RELATIONS

AEON Credit is committed to fostering transparent and effective communication with its stakeholders. Our dedicated Investor Relations ("IR") team, led by the Chief Corporate Officer ("CCO") and the Chief Financial Officer ("CFO"), plays a key role in supporting the management and ensuring the timely and accurate dissemination of information. The IR team is responsible for maintaining and regularly updating our IR website, providing stakeholders with reliable and up-to-date information that is essential for evaluating the Group's performance and prospects. Through these efforts, AEON Credit aims to build and strengthen relationships with investors, analysts, and other key stakeholders.

ANALYST BRIEFINGS

Quarterly analyst briefings are held to provide the investment community with key insights into AEON Credit's financial performance, business operations, and strategic initiatives. These briefings serve as a crucial platform for senior management to engage directly with institutional investors, sharing the Group's strategic vision and addressing any financial or operational matters. Additionally, these sessions offer attendees the opportunity to ask questions, raise concerns, and gain a deeper understanding of the Group's direction and prospects.

CONFERENCES AND RETAIL BRIEFINGS

In FYE2026, the Group maintained active engagement with the investment community through participation in conferences and regular interactions with fund managers, banking partners, analysts, researchers, and investors. These platforms provided opportunities to communicate the Group's strategic priorities, financial performance, and key developments.

Moving forward, the Group remains committed to strengthening stakeholder engagement by enhancing transparency and accessibility of information, while ensuring that senior management continues to deliver timely and effective communication of significant operational and strategic updates to key stakeholders.

FYE2026		FYE2025	
27 meetings	397 participants	25 meetings	447 participants

RESEARCH COVERAGE

The Group remains well covered by the investment community, with active coverage from six (6) research houses, and is consistently monitored by buy-side analysts and fund managers both domestically and globally as of the end of February 2026.

Research Houses
Affin Hwang Investment Bank Bhd
CLSA Securities Malaysia Sdn. Bhd.
CIMB Securities Sdn. Bhd.
Kenanga Investment Bank Bhd
RHB Investment Bank Bhd
UBS Securities Pte. Ltd.

Analyst Briefings	
9 July 2025 AEON Credit Q1FYE2026 Hybrid	**30 September 2025** AEON Credit Q2FYE2026 Hybrid
19 December 2025 AEON Credit Q3FYE2026 Virtual	**8 April 2026** AEON Credit Q4FYE2026 Hybrid

Conferences & Retail Briefings		
10 March 2025	21st CITIC CLSA ASEAN Forum	Conference
24 June 2025	Macquerie ASEAN Bank Tour	Conference
19 August 2025	Macquarie ASEAN Conference-Singapore	Conference
16 April 2025	RHB Retail Briefing	Retail Briefing
14 July 2025	Bursa Malaysia & Rakuten Retail Briefing	Retail Briefing

REFLECTIONS FROM TOP LEADERSHIP

3

CHAIRMAN'S STATEMENT

DEAR VALUED SHAREHOLDERS,

On behalf of the Board of Directors, I am honoured to present AEON Credit Service (M) Berhad's Integrated Annual Report for the financial year ended 28 February 2026 ("FYE2026"). As we reflect on a year of progress, I see a Group that has navigated a dynamic operating environment with discipline and purpose, delivering consistent value to our shareholders, deepening our commitment to our customers, and laying decisive foundations for the future.

FYE2026 was, in many respects, a year of convergence. The strategies we have built over recent years – ecosystem integration, digital transformation, financial inclusion, and sustainability leadership – came together in meaningful and measurable ways. Our purpose to bring "finance" closer to everyone remained the constant thread guiding every initiative and every decision made by the Board and Management.

NG ENG KIAT
Chairman

CHAIRMAN'S STATEMENT

THE OPERATING ENVIRONMENT

Malaysia's economy demonstrated admirable resilience in 2025, delivering robust GDP growth of 5.2%, underpinned by steady domestic demand, resilient exports, and supportive fiscal and structural reforms. Strategic national initiatives, including the ongoing implementation of the New Industrial Master Plan 2030 (NIMP 2030) and the National Energy Transition Roadmap (NETR), reinforced business confidence and strengthened the investment landscape. Bank Negara Malaysia's policy rate adjustment to 2.75%, while measured, provided a constructive backdrop for consumer and credit activity.

While the macroeconomic environment was broadly supportive, the Group remained vigilant against global headwinds, including geopolitical uncertainties, sustained inflationary pressures in selected sectors, and evolving regulatory expectations across financial services. The Board's oversight evolved accordingly, placing greater emphasis on portfolio quality, capital discipline, and the agility of our risk management framework to ensure that the Group's growth trajectory remains sustainable and well-governed.

Looking to FYE2027, Malaysia's growth is projected at between 4.0% and 5.0%, supported by continued private consumption, infrastructure investments and policy-driven momentum. The Board views this backdrop as one of measured optimism, presenting opportunities for quality growth while demanding continued prudence in capital allocation and risk appetite.

FINANCIAL PERFORMANCE AND SHAREHOLDER VALUE

I am pleased to report that AEON Credit delivered a commendable financial performance for FYE2026, achieving a higher profit after tax ("PAT") of RM383.17 million, reflecting an increase of 3.4% year-on-year ("YoY") compared to the last financial year ("FYE2025"). This was after accounting for the proportionate share of losses in AEON Bank (M) Berhad ("AEON Bank") of RM85.22 million as AEON Bank continues to mature its operations. The Group's gross receivables grew to RM15.72 billion, representing an increase of 11.4%, supported by continued expansion across all key products, particularly on the personal financing, motorcycle financing and credit card portfolios.

Return on Equity ("ROE") stood at 13.1%, underscoring the Group's continued ability to generate sustainable returns for shareholders even as we invest in transformative long-term capabilities. Earnings per share ("EPS") of RM0.76 reflected the strength of our underlying business performance.

Profit After Tax: **RM383.17 million** (↑ 3.4% YoY)	Return on Equity: **13.1%** (FYE2025: 13.6%)
Gross receivables: **RM15.72 billion** (↑ 11.4% YoY)	Earnings per Share: **75.57 sen** (FYE2025: 72.58 sen)

Dividend Declaration

The Board remains firmly committed to delivering consistent and meaningful returns to our shareholders. In keeping with our disciplined capital management philosophy which seeks to balance sustainable long-term growth with equitable shareholder return, the Board has declared a final single-tier dividend of 15.75 sen per share together with a special dividend of 2.00 sen per share, subject to shareholders' approval at the forthcoming Annual General Meeting. The special dividend is being declared in recognition of our upcoming 30th Anniversary, marking an important chapter in the Group's continued growth and development.

Together with the interim dividend of 13.00 sen per share, the total dividends for the year amounting to RM157.01 million represented a payout ratio of 40.7%. This reflects the Board's confidence in the Group's financial position and its commitment to rewarding shareholders whilst preserving the capital needed to fund strategic investments and continued growth.

ECOSYSTEM & DIGITAL TRANSFORMATION

FYE2026 marked important progress in advancing the Group's long-term ecosystem strategy through deeper integration across AEON Credit, AEON Bank and AEON360, strengthening connectivity across financing, banking, retail and loyalty touchpoints. Alongside this, the Group continued advancing its digital transformation agenda through investments in digital capabilities, automation and AI-driven technologies to enhance customer experience, operational resilience and long-term competitiveness.

GOVERNANCE MATURITY

Sound governance is not merely a regulatory obligation for AEON Credit - it is the foundation upon which trust, performance, and long-term value are built. The Board has remained active and forward-looking in enhancing its governance framework in line with the updated Malaysian Code on Corporate Governance ("MCCG") and the evolving expectations of our stakeholders.

Board Composition and Expertise

With the Group's ongoing digital transformation, the Board has taken deliberate steps to ensure it possesses an appropriate diversity of expertise across digital, environmental, social and governance ("ESG"), and risk disciplines. This is achieved through continuous reviews of the Board's collective skills and competencies via an annual Board Effectiveness Evaluation ("BEE") exercise and constant Board skills matrix assessments, which guide our succession planning and Board renewal processes.

During FYE2026, the Board welcomed an Independent Non-Executive Director with expertise in sustainable development, policy and strategy, further strengthening the Board's capability in sustainability governance in line with AEON Credit's ESG commitments and aspirations.

Data Management

As an integral part of strengthening governance in a digital and data-driven environment, the Group has established a dedicated Data Management Department and appointed a Chief Data Officer to lead group-wide data and AI initiatives. A Policy of Data and AI Governance was also established, reinforcing oversight over the consistency and responsible use of AI across the organisation.

The Group will continue to build its data and AI capabilities. The establishment of a governance committee to support business and reporting requirements aims to embed a strong governance foundation, enable controlled AI adoption and scale analytics capabilities to support more timely and informed decision-making across the group.

SUSTAINABILITY: PROGRESS WITH PURPOSE

FYE2026 marks a defining year in AEON Credit's three-year Sustainability Roadmap, reflecting measurable progress across our Environmental, Social, and Governance ("ESG") pillars and moving the Group meaningfully closer to its aspiration of becoming a leading ESG-driven financial services provider in Malaysia. This progress is reflected in improved ESG ratings, including an increase in the FTSE4Good ESG rating from 3.2 to 4.0, while maintaining an AA rating from MSCI ESG Rating.

FTSE4Good ESG rating:	MSCI ESG Rating:
4.0	**AA**

Climate Risk Integration

The Board integrates climate-related risks and opportunities into the Group's long-term capital allocation and risk management through a structured and forward-looking oversight approach. Climate considerations are embedded into the Board's assessment of strategic initiatives, capital deployment decisions, and overall risk appetite, ensuring that our investment decisions remain resilient under evolving environmental, regulatory, and market conditions. The Board continues to deepen its engagement with climate-related disclosure frameworks as we progress towards more comprehensive reporting.

CHAIRMAN'S STATEMENT

OUR PEOPLE: THE STRENGTH BEHIND OUR PURPOSE

AEON Credit's success is, at its core, a collective human achievement. Our 3,350 employees are the backbone of our operations and the primary custodians of our purpose to 'Bring Finance Closer to Everyone'. The Board is deeply committed to ensuring that our people are valued, empowered, and equipped to thrive. This commitment is reflected in our recognition as HR Asia Best Companies to Work for in Asia 2025 - Malaysia Region and Malaysia's 100 Leading Graduate Employers Award 2025.

During FYE2026, the Group continued to strengthen its employee value proposition, enhancing compensation and benefits frameworks including comprehensive medical coverage, flexible working arrangements, and an expanded Compassionate Leave policy with the introduction of Family Care Leave. These enhancements reflect our recognition that employee well-being spans financial, physical, mental, and social dimensions; and is foundational to organisational resilience and sustainable long-term performance.

Our 3,350 employees are the backbone of our operations and the primary custodians of our purpose to bring "finance" closer to everyone.

OUTLOOK AND STRATEGIC PRIORITIES

As we enter FYE2027, AEON Credit does so with clarity of purpose, a strengthened ecosystem, and a governance framework fit for the next chapter of our growth. The Board remains optimistic, while measured amid external uncertainties, including the ongoing Middle East conflict, which may contribute to volatility in global energy prices, supply chains and inflationary pressures.

Malaysia's economic resilience, the growing influence of digital financial services, and the increasing focus on financial inclusion present compelling opportunities for AEON Credit. The Group's new five-year Mid-Term Plan sets a clear strategic direction: to transform AEON Credit into a Financial Platform connecting individuals and retailers across Malaysia, building an ecosystem by leveraging our customer touchpoints, data capabilities, and trusted brand.

We enter this next chapter buoyed by the trust of our customers, the commitment and dedication of our employees, the confidence of our shareholders, and the support of our business partners. These relationships are the bedrock upon which AEON Credit's future will be built.

LOOKING AHEAD: CELEBRATING 30 YEARS

In 2026, AEON Credit looks forward to celebrating a milestone of profound significance – our 30th Anniversary. Since our incorporation in December 1996, we have grown from a pioneering consumer finance provider into a diversified, technology-enabled financial services group serving millions of Malaysians. As we mark this occasion, we do so with immense pride in what we have built - and with an unwavering sense of purpose about what lies ahead.

Three decades of bringing finance closer to everyone. The journey continues.

APPRECIATION

On behalf of the Board, I wish to extend our sincere appreciation to our shareholders, customers, business partners, regulators and the media for their continued trust and support, which have been instrumental to AEON Credit's progress.

To our employees at every level of the organisation, your dedication, professionalism, and shared commitment to our purpose remain the foundation of our achievements.

The Board places on record its appreciation to Datin Yasmin Ahmad Merican, who resigned as Independent Non-Executive Director on 23 June 2025, and Mr. Naoya Okada, who resigned as Non-Independent Non-Executive Director on 28 February 2026 to assume a role at our ultimate holding company in Japan. Both directors served with distinction, and their contributions to the Group's governance and strategic direction over their respective tenures have been invaluable.

During the year under review, the Board welcomed Puan Shareen Shariza binti Abdul Ghani as an Independent Non-Executive Director, effective 1 October 2025 and Mr. Tsugutoshi Seko as Non-Independent Non-Executive Director on 7 April 2026.

Finally, I would like to thank all my colleagues on the Board for their collective wisdom, rigour, and commitment to the highest standards of governance. It is a privilege to serve alongside you as frontline stewards of this organisation and its future.

Together, we look forward to building on three decades of progress by bringing finance closer to everyone, everywhere, every day.

Sincerely,

Ng Eng Kiat
Chairman

MANAGEMENT DISCUSSION AND ANALYSIS

"2026 marks a significant milestone for AEON Credit as we prepare to celebrate 30 years of trusted presence in Malaysia. Since our establishment in 1996, the Group has evolved from a traditional financing provider into an increasingly integrated financial and lifestyle platform, serving the changing needs of Malaysians across multiple generations. This transformation has been guided by our purpose to bring "finance" closer to everyone, which continues to shape how we grow, innovate and engage with our customers and communities."

This milestone would not have been possible without the continued trust and support of our shareholders, customers, merchants, business partners, employees and the communities we serve. On behalf of the Group, I would like to extend our sincere appreciation to all stakeholders who have been part of AEON Credit's journey for close to 30 years.

Today, the foundations of our ecosystem strategy are firmly in place through the integration of AEON Bank, AEON360, AEON Wallet and AEON Insurance, enabling customers to access financing, banking, loyalty and lifestyle services through a more connected and personalised digital experience. These platforms are increasingly working together to strengthen customer engagement, deepen cross-platform connectivity and support long-term value creation.

DAISUKE MAEDA
Managing Director and
Chief Executive Officer

MANAGEMENT DISCUSSION AND ANALYSIS

Operating Environment and Strategic Response

Global economic conditions remained volatile, shaped by heightened geopolitical tensions, including ongoing conflicts in the Middle East. These developments continued to disrupt global supply chains, exert pressure on energy prices and weigh on investor sentiment. Trade policy uncertainty, particularly in relation to US tariff measures, added further complexity for export-reliant economies across the region.

Domestically, Malaysia's economy remained resilient, supported by steady domestic demand and continued economic growth. At the same time, technological innovation continued to evolve rapidly, reshaping consumer behaviour and intensifying competition from digital and platform-based lenders. Cost-of-living pressures also continued to affect lower-income segments, contributing to shifts in repayment behaviour during the year.

Against this backdrop, the Group continued to respond through disciplined strategic execution, sustained digital investments and deeper ecosystem integration.

> A key priority during the year was strengthening AEON Wallet as the primary digital touchpoint across the AEON ecosystem. The platform was further enhanced with improved digital capabilities and expanded integration of AEON Credit and AEON Bank services, supporting a more seamless customer journey across financing, payments and banking services.

The Group also continued to strengthen its loyalty and engagement platform through FinPlus and the broader AEON membership ecosystem, improving customer acquisition quality, increasing platform participation and supporting deeper cross-selling opportunities across AEON Group entities. Central to this strategy is AEON360, which serves as the Group's integrated customer engagement and data intelligence platform. Supported by data analytics and AI-driven capabilities, AEON360 is expected to strengthen customer personalisation, platform connectivity and long-term value creation across the Group.

At the same time, the Group continued to broaden its customer portfolio while maintaining its longstanding commitment to financial inclusion. As Malaysia progresses towards becoming a high-income economy, the Group has progressively expanded its focus towards middle-income customer segments, while continuing to support underserved and emerging customers across the B40 segment through responsible and accessible financing solutions.

These strategic priorities reflect the Group's long-term approach of balancing growth with prudence, while continuing to strengthen digital capabilities, ecosystem collaboration and customer engagement to support resilient growth.

FINANCIAL PERFORMANCE AND REVIEW

On the financial front, revenue and receivables grew ahead of target. Profitability improved despite higher credit costs and the early-stage losses of AEON Bank, while cost discipline remained intact. These outcomes reflect the benefits of sustained investment in our operating model. These investments increasingly extend beyond operational efficiency into strengthening the Group's broader ecosystem capabilities, including digital customer acquisition, platform engagement, data analytics and cross-entity collaboration across the AEON ecosystem. Collectively, these capabilities support more scalable and sustainable long-term growth.

Total Transaction and Financing Volume: **RM8.97 billion** (↑ 6.6% YoY)

Total Revenue: **RM2.47 billion** (↑ 12.3% YoY)

Profit After Tax: **RM383.17 million** (↑ 3.4% YoY)

Total Assets: **RM16.07 billion** (↑ 12.0% YoY)

Income Statement Overview

In FYE2026, the Group delivered a creditable financial performance, with total transaction and financing volume increasing by 6.6% to RM8.97 billion. The growth was underpinned by sustained leadership in Motorcycle Financing, strong Superbike Financing growth of 72.7% and a 22.6% increase in Credit Card transactions, reflecting our continued focus on expanding quality assets through the acquisition of middle-income segment customers.

Accordingly, total revenue increased by 12.3% year-on-year ("YoY") to RM2.47 billion (FYE2025: RM2.20 billion), primarily driven by higher interest and fee income as the financing portfolio expanded.

The Group's cost-to-income ratio (excluding impairment losses) remained stable at 28.2% (FYE2025: 28.2%), supported by the benefits realised from our investment in AI and ongoing strategic cost management initiatives.

Amid an uncertain operating environment, the Group maintained asset quality while closely monitoring underperforming segments. Impairment losses on financial receivables amounted to RM818.05 million, driven by higher delinquency among younger and lower-income customers, coupled with increased receivables and transaction volumes. Consequently, total operating expenses increased by 8.7% YoY to RM1.58 billion (FYE2025: RM1.45 billion).

Interest expenses for FYE2026 amounted to RM486.43 million, an increase of 14.3% YoY in line with higher nominal value of borrowings of RM12.33 billion to support the continued expansion of the receivables portfolio.

The Group has equity-accounted for its proportionate share of losses from AEON Bank, amounting to RM85.22 million for FYE2026 (FYE2025: RM68.33 million), reflecting continued investment in technology, personnel and marketing following its expansion into business banking products in August 2025. The Group remains committed to supporting AEON Bank's growth through collaborative and cross-selling initiatives that enhance revenue generation opportunities, while contributing to the successful execution of the Bank's strategic business objectives.

Profit after tax for the year RM383.17 million, representing a 3.4% increase (FYE2025: RM370.61 million), resulting in a Return on Equity ("ROE") of 13.1% (FYE2025: 13.6%). The Group will continue to prioritise disciplined growth, strengthen asset quality and advance its ecosystem strategy.

Financial Position

The Group's financial position remained sound, with total assets increasing by 12.0% to RM16.07 billion as at 28 February 2026. This was underpinned by an 11.4% increase in gross financing receivables to RM15.72 billion, surpassing the indicative growth target of 10.0%.

The Group's asset quality remained stable, with Non-Performing Loan ("NPL") ratio improving marginally to 2.61% (FYE2025: 2.64%), underscoring the effectiveness of our risk management measures. The Group continues to monitor asset quality vigilantly, supported by proactive risk mitigation measures and enhanced scorecard monitoring to strengthen portfolio resilience. The Loan Loss Coverage ratio stood at 195% (FYE2025: 209%), reflecting a continued prudent provisioning approach.

The Group maintained a healthy funding and liquidity position, with a gearing ratio of 3.90. Rating Agency Malaysia ("RAM") reaffirmed our credit ratings, underscoring strong fundamentals, robust asset quality and healthy capitalisation.

Net assets per share improved to RM6.00 (FYE2025: RM5.55), with total shareholders' equity at RM3.06 billion (FYE2025: RM2.83 billion). The Group's capital adequacy remained robust at 20.6%, supporting continued business growth and financial resilience.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS PERFORMANCE AND REVIEW

Our business model is anchored on three pillars: financing solutions, payment and banking services, and an increasingly integrated digital and lifestyle ecosystem. Together, these pillars drove performance during the year.

Motorcycles:
Maintained market leader with a **23.6%** market share

Superbikes:
Financing volume surged **72.7%** as we expanded into the premium segment

Personal Financing:
Growth moderated to **0.9%** as we prioritised asset quality

Payment Business
Sales ↑ **19.3%** to **RM2.85 billion**

Card Growth:
Credit Cards in circulation rose to **322,000**

Digital Adoption:
AEON Wallet reached **1.99 million** users, with repayments rising by **80%**

Easy Payment and Personal Financing

Our Easy Payment and Personal Financing segment delivered steady performance in FYE2026. Total transaction volumes for Easy Payment and Personal Financing were RM3.82 billion (FYE2025: RM3.75 billion) and RM2.29 billion (FYE2025: RM2.27 billion) respectively.

The Easy Payment portfolio covers Motorcycle Financing, Auto Financing, Objective Financing, and SME Financing. Vehicle financing remained the primary growth driver, supported by merchant management programmes and profit-sharing schemes.

Motorcycle Financing maintained its market-leading position, with a market share of approximately 23.6%, having served more than two million riders. It remains central to our purpose of expanding access to financing for underserved customers.

Superbike Financing recorded strong growth, with transaction volume increasing by 72.7% YoY and receivables increasing by 51.1%. This reflects a deliberate strategic shift toward higher-value, higher-scoring customers in the premium motorcycle segment. Our investment in motorsport partnerships, including title sponsorship of the Malaysia Superbike Championship, MotoGP Malaysia, and support for national rider Hakim Danish, has strengthened brand affinity within the motorcycle community and contributed to growth.

Personal Financing recorded RM2.29 billion in FYE2026, a marginal increase of 0.9% (FYE2025: RM2.27 billion). This reflects deliberate credit refinement in response to elevated credit costs, particularly for young and lower-income customers.

Going forward, we will continue to advance the Business-to-Customer-to-Business ("B2C2B") model, leveraging the FinPlus pre-assessment concept and our merchant network to promote self-onboarding and improve customer quality across all product segments.

Payment Business

The "AEON Must-Have Card" strategy, anchored in the AEON Living Zone concept, continued to support growth in FYE2026. This was driven by targeted digital campaigns, strategic collaboration and a focused product strategy aimed at distinct customer segments.

During the year, the launch of the AEON Biker Card, Malaysia's first biker-focused credit card, strengthened our presence within the riding community. With tailored benefits such as cashback on motorcycle-related spending, petrol savings and lifestyle privileges, the card successfully recruited middle-income customers and expanded our card base.

The introduction of the AEON Membership Credit Card ("AMPCC") further reinforced ecosystem connectivity. By embedding membership privileges into retail spending, the card strengthens engagement at AEON Retail touchpoints, supporting fee-based income growth and improving customer retention.

As a result, credit cards in circulation increased by 12.2% to 322,000 (FYE2025: 287,000) and payment transaction volume grew by 19.3% to RM2.85 billion (FYE2025: RM2.39 billion), while receivables increased by 15.5% YoY to RM1.12 billion. Acquiring transaction volume also expanded by 14.4% to RM3.94 billion (FYE2025: RM3.45 billion).

Digital payment continued to gain traction. AEON Wallet QR transactions grew 20.0% YoY, supported by ongoing collaboration campaigns with AEON CO. and AEON BiG. AEON Wallet continues to evolve beyond a payment application into a core ecosystem engagement platform, supporting customer acquisition, cross-selling, personalisation and digital servicing activities across the AEON ecosystem.

We will continue to enhance its functionality and user engagement. The planned integration of DuitNow is expected to further accelerate adoption and strengthen its role as an everyday payment platform.

KEY ACHIEVEMENTS AND STRATEGIC PRIORITIES

"Through the AEON Living Zone, we are building an ecosystem where retail, banking and data capabilities work cohesively. Our strategic priorities are focused on strengthening accessibility, digitalisation and ecosystem integration."

1 Deepen Collaborations within the AEON Group

AEON Bank

AEON Bank's strategy is centred on building an inclusive, Shariah-compliant digital banking ecosystem anchored within the AEON Group. It focuses on mobilising deposits, supporting micro and small enterprises ("SME") and addressing financial gaps within the ecosystem.

As Malaysia's first Islamic digital bank, the Bank offers a comprehensive suite of digital financial solutions, including Savings Account-i, Personal Financing-i and Term Deposit-i, complemented by Takaful and zakat payments. This has resulted in a 61% monthly active user rate, indicating strong customer engagement.

In parallel, the expansion into business banking in 2025 introduced Business Current Account-i and Term Deposit-i, targeting merchants and SMEs. The segment recorded RM122.00 million in Term Deposit-i balance as at 28 February 2026.

To strengthen Group synergies, AEON Bank and AEON Credit have continued advancing cross-selling initiatives through AEON Wallet and merchant partnerships. These initiatives are enhancing customer value while expanding revenue streams and have already delivered tangible outcomes:

- RM7.40 million disbursement via AEON Credit Personal Financing into AEON Bank CASA account
- Approximately 19,000 AEON Bank CASA accounts opened through the Ambassador Programme
- RM6.25 million in AEON Bank Personal Financing-i Referral Programme
- Further drove merchant participation in AEON Bank via Representative Programme

Over time, the deeper integration of AEON Bank capabilities within AEON Wallet and AEON Group touchpoints is expected to further strengthen ecosystem connectivity, customer engagement and long-term platform value.

MANAGEMENT DISCUSSION AND ANALYSIS

AEON360

The incorporation of AEON360 represents a key milestone in advancing the AEON Living Zone. As a joint venture with AEON CO., with AEON Credit holding a 51% stake, AEON360 serves as a central ecosystem intelligence and engagement platform integrating retail, financing, banking and lifestyle services. It is designed to enhance customer lifetime value, drive cross-business synergies and enable data-driven personalisation.

In collaboration with Google Cloud, leveraging the BigQuery data platform, AEON360 is developing an AI-driven "continuous commerce" platform, enabling seamless, personalised customer experiences across AEON entities and touchpoints.

2 Customer Acquisition and Cross-Selling: FinPlus and AEON Loyalty

In FYE2026, we continued to strengthen our digital acquisition capabilities. The AEON Wallet user base expanded to 2.0 million, with utilisation increasing significantly, reflected in an 80% rise in repayments and 20% growth in QR sales transactions. This demonstrates that more customers are actively engaging with our digital platform to conduct their transactions.

The introduction of FinPlus, a tiered membership programme embedded within the AEON Wallet, marked a step change in customer acquisition. By offering pre-assessed credit limits and privileges, FinPlus enables targeted engagement with higher-quality customers. Following the enhancements of our Merchant Online System ("MOS") 2.0, FinPlus members can apply for financing via Scan2Apply QR code at AEON Credit merchants, with instant conditional approval at the point of sale. This has improved both portfolio quality and conversion rates, with FinPlus members contributing 36.6% of total sales.

These initiatives supported a 57% self-onboarding rate for applications and accelerated the shift from a traditional B2B2C model to a B2C2B approach, where AEON Credit connects customers directly to merchants and products through the AEON Wallet. This has resulted in a more scalable and data-driven acquisition model that supports stronger customer quality, lower acquisition costs and deeper ecosystem engagement.

The combined efforts of smarter acquisition, broader digital outreach and deeper community engagement translated into measurable improvements in overall customer experience. This was reflected in our Net Promoter Score ("NPS"), which rose to +50 (FYE2025: +41), underscoring continued improvements in customer satisfaction driven by ongoing enhancements across our products, services and engagement channels.

3 Drive Cost Efficiency via Digital Transformation and Automation

We made further progress in automating our credit and collections operations during FYE2026. Our auto-judge ratio improved to 53%, while the auto-approval ratio reached 26%, enabling faster processing and reduced manual intervention. The deployment of Voice Bot, marking a shift from human to automated calls, expanded outbound calling hours and improved collection productivity.

The Unified Communicator and Telephony System, introduced in September 2025 on the Genesys cloud-based platform, replaced our legacy telephony systems. The new system integrates Contact Centre, Credit Management, Telemarketing and Credit Assessment teams on a single platform, enabling nationwide call routing, real-time customer interaction, and more consistent service delivery. Our contact centre service levels improved from 80% to 90% following implementation, reflecting enhanced responsiveness and improved customer service delivery across our support operations. Our omni-channel adoption target is to increase from 35% today to 50% over the next five years, supported by evolving customer expectations and the need to deliver more efficient and seamless service across channels.

We also strengthened our data analytics capabilities through DataRobot, an AI-powered platform for automated credit risk modelling. This supports improved credit risk assessment and enables greater digital self-sufficiency in credit evaluation. In parallel, we advanced our digital engagement through the rollout of Voice Bots, introducing virtual assistants into business operations to improve outreach efficiency and expand customer engagement without a proportionate increase in headcount.

These initiatives contribute directly to cost optimisation, improved turnaround times and enhanced credit decision accuracy, while also strengthening the Group's longer-term AI-enabled operating capabilities.

4 Establish AI Infrastructure and Data-Driven Decision-Making

In May 2025, we strengthened our data and AI capabilities as a core enabler of long-term competitiveness. A dedicated data management function was established, led by a Chief Data Officer, alongside the implementation of a Policy on Data and AI governance. This ensures the structured, responsible and scalable adoption of AI across the Group.

Going forward, we will continue to enhance analytics platforms and invest in data infrastructure to support group-wide data-driven decision-making.

5 Talent Development and ESG Integration

Our People

Our people remain central to the Group's long-term transformation. We reinforce employee ownership by connecting our people with our purpose and values, while cultivating a culture that promotes innovation and collaboration.

In FYE2026, we continued to invest in building a future-ready workforce equipped with digital and analytical capabilities. Total training investment amounted to RM4.29 million, with over 116,000 learning hours recorded. More than 500 employees enhanced their capabilities in AI-related tools, supporting our digital transformation agenda.

To support productivity and knowledge accessibility, we introduced e-Buddy, an internal AI assistant designed to facilitate efficient information retrieval across the organisation. e-Buddy supports daily tasks such as idea generation, drafting communications and summarising documents, while also streamlining onboarding through a single access point to Governance DocuHub for company documents and guidelines. This reflects our objective of applying AI not only externally, in credit and collections, but also internally, in how we run our operations.

Employee benefits were enhanced, including healthcare upgrades, expanded flexible benefits, family care leave and broader flexible working arrangements. We conducted 35 nationwide wellness programmes during the year to support both physical and mental well-being. A structured job rotation framework was established to broaden employee experience and support succession planning.

We were recognised as one of the HR Asia Best Companies to Work for in Asia 2025 (Malaysia Region) and received the Malaysia's 100 Leading Graduate Employers Award 2025. These recognitions support our positioning as an employer of choice, which is increasingly important in a market where digital and data talent is in high demand.

People and Culture Metrics

116,000 learning hours,
35 wellness programmes,
HR Asia Best Companies to Work for 2025, Malaysia 100 Leading Graduate Employer 2025

MANAGEMENT DISCUSSION AND ANALYSIS

SUSTAINABILITY AND ESG

Sustainable finance targets to drive disbursements to underserved segments. Financial literacy programmes build trust in communities where we operate. ESG ratings influence the terms of our funding. Serving people responsibly is both the right thing to do and a source of long-term competitive advantage.

Our commitment to "Responsible Financial Inclusion" is anchored in expanding access to financial services for underserved segments and is reflected in the Group's strengthened ESG performance during the year. We achieved an upgrade to a 4-star FTSE4Good rating and met our Sustainability-Linked Loan targets, delivering a 71.6% reduction in carbon emissions (Scope 1 and 2) against the 2022 baseline, alongside RM373.39 million in social and green financing disbursements under Sustainability Performance Target 1 ("SPT1").

Key ESG Rating

FTSE4Good ESG Rating improved from **3.2** to **4.0**, upgrading from a **3-star** to a **4-star** rating	S&P Global CSA score improved from **35** to **46** points
Bloomberg ESG score improved from **5.0** to **7.5**	MSCI ESG rating maintained at **AA**
Sustainalytics risk rating improved from **22.3** to **21.4** (Medium Risk)	

Building on this progress, we further advanced our sustainable finance agenda with the establishment of Malaysia's largest social loan of RM500 million. This facility provides financing to underserved customers, reinforcing our role in supporting inclusive economic participation.

During the year, we strengthened our sustainability governance and reporting. A Climate Action Framework was established, and Scope 3 emissions reporting was introduced in FYE2025, initially covering two categories, and further expanded in FYE2026 with the inclusion of two additional high-emission categories, enhancing the overall coverage of the Group's carbon footprint across its value chain.

On the social front, we invested RM1.77 million in community initiatives, benefitting more than 5,604 individuals. These activities included nationwide coastal clean-up programmes, mangrove planting projects, financial literacy workshops for youth and school children, and disaster relief. These efforts reflect our continued commitment to the communities we serve.

Our full report on Sustainability and ESG initiatives is detailed on pages 63 to 159.

FUTURE OUTLOOK AND FYE2027 TARGETS

Operating Environment Outlook

Global uncertainties are expected to continue posing headwinds to the global economy. Nonetheless, pro-growth policies by major economies may provide some support to overall economic activity. Domestically, Malaysia's economic fundamentals remain resilient. Supported by continued policy measures from the Government and Bank Negara Malaysia, the economy is expected to sustain stable growth into 2026, although evolving customer expectations, rapid technological change and competitive digital disruption are expected to continue reshaping the financial services landscape.

Against this evolving operating landscape, the Group will continue to balance disciplined growth with long-term investments in ecosystem collaboration, digital capabilities and customer engagement, while maintaining a prudent focus on asset quality and operational efficiency. Overall, the Group remains focused on disciplined execution of its strategy, balancing growth with risk management, investing in core capabilities and leveraging its ecosystem strengths to deliver sustainable long-term value.

We will continue to strengthen collaboration across AEON Group entities to build a more integrated financial ecosystem, expand customer reach through retail and partner networks, and further grow fee-based income streams. A key priority moving forward will be the continued enhancement of AEON Wallet as the primary digital touchpoint across the AEON ecosystem, with further integration of financing, banking, loyalty and lifestyle services to provide customers with a more seamless and comprehensive digital experience.

AEON Bank will also continue pursuing a disciplined growth trajectory, supported by ecosystem collaboration and a disciplined path towards sustainable profitability.

We target financing growth of approximately 8%, with continued emphasis on middle-income customer segments, supported by FinPlus as a key acquisition and cross-selling lever. Cost discipline will remain a priority, with the cost-to-income ratio (excluding impairment losses) maintained below 30%, alongside ongoing investments in AI, automation and data analytics to enhance operational efficiency, customer engagement and ecosystem personalisation capabilities. The Group will also continue optimising its operational and organisational structure to support greater scalability and long-term efficiency.

FYE2027 Financial Targets

Key Performance Indicator	FYE2027 Target
Receivables Growth	~ 8%
Return on Equity	~ 12%
Cost-to-Income Ratio (excl. impairment losses)	Below 30%

Our report on FYE2027 Strategy is set out on pages 48 to 49.

CLOSING REMARKS

As the Group marks 30 years of trusted presence in Malaysia, AEON Credit remains focused on building on the strong foundations established over the past three decades while continuing to evolve alongside the changing needs of customers and communities. Going forward, AEON Credit will continue evolving beyond a traditional financial services provider into a more integrated financial, retail and lifestyle platform that is increasingly embedded within customers' everyday lives.

Supported by continued investments in technology, AI, data capabilities and ecosystem collaboration, the Group remains focused on strengthening long-term customer value, enhancing operational capabilities and driving sustainable growth in an increasingly digital environment.

I would like to express my appreciation to the AEON Credit team for their dedication and commitment throughout the year, as well as to the Board of Directors for their continued guidance and stewardship as we continue building the next chapter of AEON Credit's transformation journey.

DAISUKE MAEDA
Managing Director and Chief Executive Officer

STRATEGIES TO CREATE VALUE

4

OUR OPERATING LANDSCAPE

GLOBAL ECONOMIC GROWTH OVERVIEW

Global economic growth is expected to remain resilient at 3.3% in 2025 (2024: 3.3%), supported by easing inflation pressures and generally stable labour market conditions across major economies.

United States: Growth is expected to moderate to 2.1% (2024: 2.8%) amid softer consumer spending momentum and the effects of previously expected interest rates.

China: Growth remained broadly stable at approximately 5.0% in 2025 (2024: around 5.0%), as strong external demand and policy support offset continued weakness in domestic consumption and the ongoing adjustment in the property sector.

ASEAN-5: Growth moderated to about 4.2% in 2025 (2024: 4.6%), reflecting softer external demand, particularly in electronics and manufacturing exports, alongside the normalisation of post-pandemic tourism recovery. Nevertheless, growth remained supported by resilient domestic demand across key economies in the region.

KEY GLOBAL CHALLENGES IN 2025

Geopolitical Tensions
Ongoing geopolitical tensions and conflicts continued to pose significant risks to the global economy, with potential disruptions to energy markets, trade routes and global supply chains, creating downside risks to growth.

Trade Fragmentation
Rising trade policy uncertainty, alongside the increasing use of tariffs and industrial policies, has contributed to greater fragmentation in the global trading system. This has heightened uncertainty for investment decisions and may weigh on medium-term growth prospects.

Elevated Public Debt
Public debt levels remain elevated across many advanced and emerging economies following pandemic-era fiscal support. Combined with higher interest rates, this has reduced fiscal space and constrained governments' ability to respond to future shocks and support long-term structural priorities.

Climate Related Risks
Climate change continues to pose long-term systemic risks, affecting agricultural productivity, infrastructure resilience and broader economic sustainability.

2026 GLOBAL OUTLOOK

The global economy is expected to maintain moderate growth of around 3.3% in 2026, supported by the continued normalisation of monetary policy, although the outlook remains subject to elevated uncertainty. Key downside risks include:

- Rising geopolitical uncertainty, which continues to weigh on global confidence and may disrupt trade and commodity markets.
- Energy and commodity price volatility, which could delay monetary easing, sustain inflationary pressures, and dampen consumption and investment, particularly in energy-importing economies.
- Ongoing trade and supply chain fragmentation, driven by policy divergence and trade restrictions, which may reduce efficiencies in global production networks.
- Relatively tight financial conditions in some economies, with interest rates remaining elevated for longer, potentially constraining credit growth, capital flows, and investment activity.
- High public debt levels across many economies, which continue to limit fiscal space and reduce governments' ability to respond to shocks or support long-term growth.

Source:
1. *World Economic Outlook Update January 2026; International Monetary Fund ("IMF")*

THE OPERATING LANDSCAPE IN MALAYSIA

The Malaysian economy expanded by 5.2% in 2025 (2024: 5.1%), supported by sustained domestic demand, continued investment activity and improvement in external demand. Private consumption remained resilient, underpinned by favourable labour market conditions, steady income growth and targeted policy support. Investment activity was supported by ongoing capacity expansion and infrastructure-related projects.

External trade performance improved during the year, driven by stronger global demand, particularly in the electrical and electronics (E&E) sector. In tandem, imports increased, reflecting higher demand for capital and intermediate goods associated with investment and production activities. Inflation remained contained, with headline inflation moderating to 1.4% (2024: 1.8%) amid easing global cost conditions and manageable domestic price pressures.

In summary, the economy's key growth drivers were:

Consumer Spending and Labour Market
Private consumption grew by 5.2% in 2025 (2024: 5.1%), supported by resilient labour market conditions, with unemployment remaining low at approximately 2.9% in 2025, alongside continued growth in private sector wages, sustained tourism activity and ongoing support from government policy measures.

Trade and Exports
Malaysia's total trade increased by 6.3% YoY in 2025 to RM3.1 trillion (2024: RM2.9 trillion). Exports expanded by approximately 6.5% YoY (2024: 5.8%), supported by continued growth in export goods, particularly E&E products.

Investment and Infrastructure Development
Total investment increased by 9.6% in 2025 (2024: 12.0%), supported by continued expansion in private sector capital spending and public infrastructure projects, particularly in construction and machinery and equipment.

Manufacturing
The manufacturing sector expanded by 4.5% in 2025 (2024: 4.2%), underpinned by steady domestic demand and continued growth in export-oriented industries.

Construction
The construction sector expanded by 12.2% in 2025 (2024: 17.5%), driven by ongoing implementation of infrastructure projects and sustained activity in both civil engineering and building segments.

2026 OUTLOOK

- Economic growth is expected to remain resilient, projected at 4.0%–5.0%, supported by sustained domestic demand, particularly private consumption and investment activity.
- Bank Negara Malaysia is expected to maintain a broadly stable monetary policy stance, with the Overnight Policy Rate ("OPR") continuing to support for economic growth while ensuring price stability.
- Inflation is projected to remain manageable, although subject to upside pressures from domestic policy adjustments and external factors, particularly geopolitical developments affecting global supply chains and energy prices.

Source:
1. *Department of Statistics Malaysia ("DOSM"), February 2026; Gross Domestic Product Fourth Quarter 2025*
2. *Bank Negara Malaysia Annual Report 2025*

OUR OPERATING LANDSCAPE

The Malaysian economy in 2026 is expected to remain resilient, supported by sustained domestic demand, particularly private consumption and investment activity, while monetary policy is expected to remain broadly supportive of growth and price stability, and inflation is anticipated to remain moderate. The outlook continues to be shaped by external uncertainties, including geopolitical developments and global commodity price volatility.

GEOPOLITICAL AND ECONOMIC DEVELOPMENT

Key Market Trends

- The Malaysian economy continues to be influenced by global geopolitical developments and domestic policy measures, which affect inflation dynamics, interest rates, and consumer sentiment.
- Persistent geopolitical tensions and supply-side disruptions continue to contribute to volatility in energy prices, trade uncertainty, and elevated market risk sentiment, with spillover effects on household spending conditions.

Associated Opportunities and Risks

- Heightened geopolitical uncertainties, including potential disruptions in global energy markets, alongside domestic cost-of-living pressures and subsidy rationalisation measures, may lead to higher input and living costs, with potential implications for household purchasing power and consumption patterns.
- At the same time, the operating environment continues to be supported by resilient domestic demand, underpinned by favourable labour market conditions, steady income growth, and sustained household spending activity.

How the Group Responds

- Strengthening of risk management frameworks through portfolio diversification and prudent credit underwriting standards to navigate periods of market volatility.
- Continued enhancement of digital capabilities and operational efficiency to support customer engagement and improve competitiveness in a dynamic operating environment.

Outlook

- The operating environment is expected to remain stable but subject to downside risks, supported by resilient domestic demand, although household spending may be moderated by cost-of-living pressures and external uncertainties, including geopolitical tensions and energy price volatility.
- The Group will continue to adopt a disciplined risk management approach, while leveraging digitalisation and operational efficiency to support sustainable portfolio growth and long-term resilience.

DIGITAL ACCELERATION AND TECHNOLOGY TRANSFORMATION

Key Market Trends

- The financial services industry continues to undergo rapid digital transformation, driven by artificial intelligence ("AI"), machine learning ("ML"), big data analytics, and automation, alongside increasing demand for more personalised and seamless customer experiences.
- Increasing digitalisation has also contributed to a more complex risk landscape, including heightened cybersecurity risks, fraud risks, and data privacy concerns.

Associated Opportunities and Risks

- The adoption of AI/ML and advanced analytics enhances operational efficiency, improves decision-making capabilities, and strengthens customer-centric service delivery.
- At the same time, increasing reliance on digital platforms and data infrastructure heightens exposure to cybersecurity risks, operational disruptions, and data governance challenges.

How the Group Responds

- Ongoing enhancement of AEON Wallet and AEON360 initiatives to strengthen the digital ecosystem, improve customer experience, and support seamless integration across retail and financial services.
- Continued development of AEON Bank (Malaysia's first Islamic digital bank) to enhance financial inclusion and expand access to Shariah-compliant digital financial services.

Outlook

- AI and advanced analytics are expected to remain key enablers of transformation across financial services, supporting improved personalisation, enhanced risk management, stronger cybersecurity capabilities, and greater operational efficiency.
- Continued investment in digital infrastructure, data capabilities, and emerging technologies will remain critical in driving efficiency, improving credit decisioning accuracy, and supporting sustainable long-term growth.

TALENT DEVELOPMENT

Key Market Trends

- Workforce expectations are evolving, with growing emphasis on flexibility, diversity, equity, inclusion and career development.
- Talent scarcity is being intensified by rapid technological advancements and shifting career aspirations.

Associated Opportunities and Risks

- Positioning the Group as an employer of choice strengthens talent attraction and retention.
- Inability to hire and retain the right talents may impact business continuity and weaken long-term competitiveness.

How the Group Responds

- Minimising turnover through continuous upskilling, career growth programmes and promoting a supportive working environment.
- Enhancing work-life balance and overall well-being through employee-centric initiatives and wellness programmes.

Outlook

- Talent challenges will intensify with ongoing technological disruption and evolving workforce expectations, requiring sustained focus on agility, adaptability and employee engagement.
- The Group remains committed to attracting and retaining top talent by fostering a future-ready, inclusive and employee-centric workplace that supports continuous growth and development.

EVOLVING CUSTOMER NEEDS AND PREFERENCES

Key Market Trends

- Customers increasingly expect fast, seamless and personalised financial services delivered through digital channels, with greater emphasis on convenience, transparency and value-driven engagement.

Associated Opportunities and Risks

- The ability to respond effectively to evolving customer expectations may support improved customer retention and strengthen competitive positioning in the consumer financing market.
- Conversely, failure to adapt to changing customer preferences and digital expectations may result in increased competitive pressure and potential loss of market share to more digitally advanced providers.

How the Group Responds

- Ongoing enhancement of the digital customer ecosystem, including AEON Wallet, FinPlus membership and AEON Bank. This will support improved data-driven personalisation, customer engagement and integration across retail and financial services, enabling a more seamless customer journey.
- Continued streamlining of digital onboarding and service delivery processes to improve accessibility, speed and convenience across customer segments.
- Ongoing use of data analytics to better understand customer behaviour and support more tailored product offerings.

Outlook

- Customer expectations are expected to continue evolving, driven by increasing digital adoption, lifestyle integration and demand for more convenient and transparent financial services.
- Continued investment in digital capabilities, data analytics and customer experience enhancement will remain important in supporting competitiveness and sustainable portfolio growth.

GROWING INFLUENCE OF ESG FACTORS

Key Market Trends

- Policymakers and regulators are accelerating sustainability and climate commitments by embedding ESG into governance frameworks, corporate strategies, and operational models, supported by IFRS S1 and IFRS S2 requirements.
- Rising demand for sustainable financial products and inclusive finance is driving innovation, creating new revenue streams and expanding market opportunities in green and social financing.

Associated Opportunities and Risks

- Growth in sustainable finance and inclusion creates opportunities for product innovation and portfolio expansion.
- Increasing regulatory and customer expectations, investor scrutiny, and climate-related risks require stronger governance, data quality, and ESG integration into decision-making.
- The transition also introduces operational and financial risks that require structured identification, assessment, and monitoring.

How the Group Responds

- ESG is embedded into the Group's 3-Year Sustainability Roadmap to support resilient growth and alignment with IFRS S1 and S2 requirements.
- Sustainable and inclusive financing initiatives are strengthened through the Social Financing Framework and Sustainability-Linked Loan Framework.
- Climate scenario analysis and double materiality assessment were conducted to enhance ESG risk management and decision-making.
- Digitalisation and community programmes continue to improve operational efficiency, financial inclusion, and social impact.

Outlook

- As the 2030 Sustainable Development Agenda approaches, regulatory expectations, stakeholder scrutiny, and climate-related risks will continue to intensify alongside IFRS S1 and S2 adoption.
- The Group will further strengthen ESG risk management, climate scenario analysis, and data governance to meet the enhanced disclosure and assurance requirements under the National Sustainability Reporting Framework (NSRF), as implemented by Bursa Malaysia for Group 1 Main Market issuers (market capitalisation ≥ RM2 billion), aligned with IFRS S1 and S2 standards.
- Focus will remain on scaling sustainable finance, accelerating digitalisation, and advancing decarbonisation to support long-term resilience.
- The Group will continue expanding financial inclusion and community initiatives to support underserved populations and sustainable growth.

VALUE CREATION MODEL

INPUTS

INTELLECTUAL CAPITAL

Brand reputation, systems, innovation, and partnerships that strengthen our edge:

- Serving underserved communities since 1996
- Strong brand presence in key markets; market leader in motorcycle financing
- Strategic partnerships and digital initiatives to promote financial inclusivity and sustainability

FINANCIAL CAPITAL

Financial resources and access that enable growth and sustains value creation:

- Total assets: RM16.07 billion
- Total shareholder's equity: RM3.06 billion
- Market capitalisation: RM2.96 billion

HUMAN CAPITAL

Nurturing employee skills and well-being to deliver service excellence and drive a culture of innovation and performance:

- A dedicated workforce of 3,350 talented, agile, and diverse employees committed to achieving operational excellence
- Providing mental health support through Naluri's Employee Assistance Programme ("EAP"), while fostering a caring and supportive work environment
- Implementing flexible working hours arrangements and enhancing healthcare benefits to support work-life balance and employee well-being
- Investing RM4.29 million in Learning & Development programmes and RM6.08 million in employee welfare initiatives

MANUFACTURED CAPITAL

Fixed assets and digital infrastructure that facilitate the provision of products and services to customers:

- 58 branches and service centres
- Seamless AEON Wallet
- Concentrated effort to enhance delivery of digital solutions and deployment of automated processes through IT development and infrastructure

SOCIAL AND RELATIONSHIP CAPITAL

Strengthening stakeholder relationships and empowering communities by:

- Invested RM1.77 million in total for environmental and community programmes
- Signed a RM500 million Social Loan facility with MUFG to address financial inclusion for vulnerable communities
- Building long-term partnership with a total of 5,531 vendors and business partners

NATURAL CAPITAL

The natural resources used in the Group's operations and environmental protection efforts:

- Focus on green and social financing
- Efforts to protect and conserve the natural environment

VALUE CREATION ACTIVITIES

OUR PURPOSE: BRING FINANCE

AEON FOUNDATIONAL IDEALS:

- Pursuing peace
- Respecting humanity
- Contributing to local communities
- Always with customer as our starting point

CODE OF ETHICS

Integrity & Sincerity

Respect & Fairness

STRATEGIC DRIVERS

OUTPUTS

CLOSER TO EVERYONE

AEON GROUP FUTURE VISION:

Create a future lifestyle that leads to a smile for each and every person

FINANCIAL RISK

STRATEGIC RESPONSE

CREDIT RISK

Strengthening Credit Card and Payment Business

Cost Reduction through Operational Efficiency

Establishment of Data & AI Centre of Excellence ("COE") & Modernisation of Data Infrastructure

Building a Group Collaboration Framework

Development of Management Team and Open Communication

Confidentiality

Objectivity

Competence

KEY PRODUCTS AND SOLUTIONS

Inclusive of credit services that meet the needs of the underserved and middle-income group

PRODUCT FINANCING
- Motorcycle Financing HP-i
- Auto Financing HP-i
- Objective Financing

PERSONAL FINANCING-i

CREDIT CARDS

AEON MEMBER PLUS VISA CARD AND AEON WALLET

SME FINANCING

INSURANCE

Insurance Products and Services distributed by AEON Insurance

ISLAMIC DIGITAL BANK

Islamic Digital Bank provided by AEON Bank
- Shariah Compliant Products and Services

AEON LOYALTY PROGRAMME

to reward customers based on level of engagement by AEON360

IMPACT ON STAKEHOLDERS

INNOVATIVE SOLUTIONS TO OUR CUSTOMERS

Awards and recognition received:
- Constituent of the FTSE4Good Index
- Company of the Year (Financial Services) for Outstanding Community Engagement by CSR Malaysia
- Best Sukuk – Consumer Services Malaysia at The Asset Triple A Islamic Finance Awards 2025
- Best Solution: Best Payments and Collections by Asset Publishing and Research

GENERATING FINANCIAL VALUE FOR ECONOMY AND SHAREHOLDERS

	FYE2026	FYE2025
Profit after tax	RM383.17 million	RM370.61 million
Dividend per share	30.75 sen	28.75 sen
Earnings per share	75.57 sen	72.58 sen
Return on equity	13.10%	13.55%
Income tax paid	RM168.92 million	RM133.09 million

NURTURING OUR WORKFORCE

	FYE2026	FYE2025
Representation of women on the Board	36%	36%
Average hours of training per employee	30.0 hours	29.3 hours
Employee retention rate	89%	83%
Diversity of workforce	Male: 1,173 (35%); Female: 2,177 (65%)	Male: 1,133 (34%); Female: 2,158 (66%)
Employee engagement survey score	79	79

ENSURING ACCESS AND CONVENIENCE FOR OUR CUSTOMERS

- Net Promoter Score of +50 (FYE2025: +41)
- Collection via AEON Wallet repayment function: RM3.0 billion (FYE2025: RM1.67 billion)

SOCIAL AND RELATIONSHIP IMPACTS

- Total no of communities who benefitted from CSR: 5,604 pax (FYE2025: 3,808 pax)
- Provided 653 secondary students aged between 15 to 16 years old at 3 MARA Junior Science Colleges ("MRSM") with fundamental financial and digital safety knowledge via workshops conducted
- Total expenditure on local suppliers: RM517 million (FYE2025: RM481 million)
- Total volunteer hours for CSR programme: 3,424 hours - 856 employees (FYE2025: 4,564 hours - 1,141 employees)
- Provided accessible social financing to underserved communities benefitting 48,094 individuals.

ENVIRONMENTAL IMPACTS

- Achieved a 71.6% reduction in Scopes 1 and 2 GHG emissions compared to FYE2022 baseline under Sustainability-Linked Loans performance targets
- Planted 2,000 mangroves through mangrove reforestation initiative

KEY RISKS AND MITIGATION

The Group adopts prudent risk management practices underpinned by a robust and comprehensive Risk Management Framework which enables effective identification, assessment and mitigation of various types of risks arising in the ordinary course of businesses. The key business risks and mitigation strategies are summarized below:

R1 CREDIT RISK

Credit risk is defined as the risk of financial loss arising from a borrower, counterparty or issuer failing to meet contractual obligations.

Impact on Value

- Potential surge in impairment losses and non-performing loans which may adversely affect asset quality.
- Lower profitability and growth performance arising from elevated credit losses.
- Potential impact on the Company's capital position due to higher provisioning requirements.

Mitigation Strategies

- Implement a robust and effective Policy of Credit Risk Management.
- Implement e-KYC to improve processing turnaround time and strengthen customer due diligence and risk profiling.
- Establish and monitor appropriate Key Risk Indicators ("KRIs") i.e. Non-Performing Loans ("NPL") ratio and Net Credit Cost ("NCC") ratio.
- Adopt risk-based approach to identify potential distress early and take prompt recovery actions.
- Set aside adequate provisions for credit losses whilst achieving acceptable risk versus reward performance.
- Conduct credit risk stress testing to assess portfolio resilience under adverse economic scenarios.

FYE2026 Results

- The NCC ratio remained within the "Satisfactory" threshold.
- The NPL ratio remained within the "Alert" threshold. Management is addressing this through a strategic shift in portfolio composition towards the middle-income group, supported by intensified collection activities.
- The credit risk stress testing results remain within the established tolerance limits across all scenarios.

R2 FINANCIAL RISK

Financial risk refers to the potential adverse impact on the Group's financial position arising from fluctuations in financial market conditions or the inability to meet financial obligations. Key components of financial risk include liquidity risk and interest rate risk.

Liquidity risk refers to the risk the Group may be unable to meet its financial obligations as they fall due, or fund asset growth and operational requirements without incurring unacceptable costs. **Interest rate risk** refers to the potential adverse impact on earnings, capital or economic value arising from movements in market interest rates.

Impact on Value

- Inability to secure sufficient funding to support and sustain business growth and operations.
- Insufficient liquidity to meet financial obligations.
- Potential adverse impact on capital position and financial performance.

Mitigation Strategies

- Implement a sound and effective Policy of Financial Risk Management.
- Maintain a diversified and balanced funding portfolio to reduce concentration risk.
- Apply prudent capital management practices to ensure adequate capital buffers.
- Establish and monitor appropriate KRIs i.e. capital adequacy ratio and profitability ratios.
- Conduct regular liquidity and interest rate risk stress testing to assess resilience under adverse scenarios.

FYE2026 Results

- The capital adequacy and profitability ratios remain within the "Satisfactory" threshold and well above the regulatory requirements.
- Liquidity and interest rate stress testing results remain within the established risk tolerance limits across all tested scenarios.

R3 OPERATIONAL RISK

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people, systems and/or external events.

Impact on Value

- Financial loss due to fraud, bribery or corruption.
- High staff attrition rate.
- Regulatory penalties and fines from non-compliance.
- Loss of productivity and performance.
- System/service disruption affecting business operations.

Mitigation Strategies

- Implement and maintain an effective Policy of Operational Risk Management.
- Adopt zero tolerance approach to internal fraud, bribery and corruption supported by strong controls to effectively detect and prevent external fraud.
- Manage staff attrition through effective human resource policies, employee engagement and retention programs.
- Adhere to the applicable laws and regulations.
- Conduct risk evaluation for all new products, services and business initiatives to identify and mitigate operational risks.
- Maintain strict health and safety standards to prevent injury or loss of life.
- Establish KRIs to monitor fraud, bribery and corruption risk, staff attrition rate, regulatory breaches, health and safety incidents, and systems uptime.
- Adhere to Business Continuity Plan ("BCP") and Disaster Recovery Plan ("DRP") to ensure operational resilience.

FYE2026 Results

- Fraud, bribery and corruption risks remained within satisfactory thresholds.
- Staff attrition rate and regulatory compliance were effectively managed and remained within acceptable limits.
- Health and safety risk were controlled, and within the "Satisfactory" threshold with no major incidents reported.
- Systems uptime was maintained within the "Satisfactory" operational standards.

R4 TECHNOLOGY AND CYBER RISK

Technology risk refers to the risk of operational disruption or failures arising from inadequate, failed or disruption in information and communication technology ("ICT") systems and processes, including internal systems, outsourced services and third-party service providers. This includes but not limited to, system downtime, failed system changes or upgrades, software or hardware malfunctions and deficiencies in vendor or service provider management that may impact the availability, integrity or performance of critical systems.

Cyber risk refers to the risk of financial loss, operational disruption or reputational damage resulting from cyber threats or malicious activities targeting information assets and ICT environments. It encompasses threats such as unauthorized access, cyberattacks, malware, phishing, ransomware and denial-of-service attacks that may compromise the confidentiality, integrity and availability of information systems and data.

Impact on Value

- Potential financial loss, operational disruption, regulatory non-compliance and reputational damage.

Mitigation Strategies

- Implement an appropriate and effective Policy of Cyber Security.
- Implement Cyber Security Programme, including vulnerability assessments, penetration testing and incident response planning to proactively identify, assess and mitigate cyber threats and vulnerabilities and ensure timely detection and response to security incidents.
- Implement an Information Security Management System ("ISMS") to protect critical information, enhance resilience against cyber threats, and optimise costs associated with information security.
- Conduct ongoing cybersecurity awareness programs and training for employees such as phishing email attack tests and e-learning modules.
- Monitor KRIs to track and manage technology and cyber risk exposure.
- Regularly review and conduct tests on business continuity and disaster recovery plans to ensure timely recovery from system disruptions or cyber incidents.

FYE2026 Results

- Technology and cyber risks were maintained within the "Satisfactory" threshold.
- Vulnerability assessments and penetration tests were conducted with identified risks addressed to strengthen the Group's IT and cybersecurity posture.

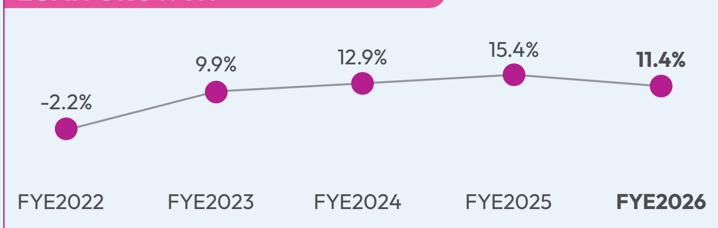
AEON CREDIT'S STRATEGIC DIRECTION

AEON Credit's strategic direction for FYE2027 is centred on advancing its transformation into a more integrated financial, retail and lifestyle ecosystem. Building on the foundations established through AEON Wallet, AEON Insurance, AEON Bank and AEON360, the Group will continue strengthening ecosystem connectivity, enhancing customer engagement and expanding digital capabilities to support sustainable long-term growth. At the same time, the Group remains focused on balancing disciplined growth with prudent risk management, operational resilience and responsible financing practices amid an increasingly competitive and technology-driven landscape.

As customer expectations continue to evolve, the Group is accelerating investments in digitalisation, AI and data-driven capabilities to enhance operational efficiency, deepen personalisation and strengthen collaboration across the AEON ecosystem. In FYE2027, strategic execution will focus on five key priorities: strengthening the credit card and payment business, driving operational efficiency through digitalisation and AI adoption, establishing a Data & AI Centre of Excellence, enhancing Group-wide collaboration and ecosystem integration, and further strengthening leadership development and organisational alignment to support the Group's long-term transformation agenda.

Our key performance indicators for FYE2027 include:

LOAN GROWTH

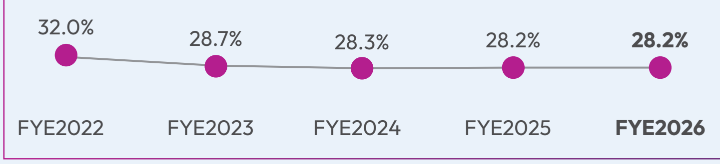


Target FYE2027

± 8%

Strengthening financial resilience with loan growth of 8%, targeting a higher proportion of M40 customers while focusing on enhancing asset quality

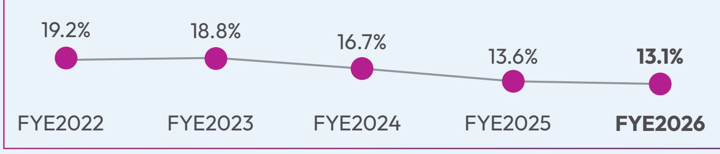
COST-TO-INCOME (EXCLUDE IL)



< 30%

Achieve a Cost-to-Income Ratio ("CIR"), excluding impairment loss ("IL") below 30%

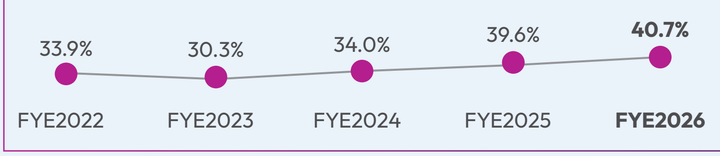
RETURN ON EQUITY



+ 12%

Achieve a Return on Equity ("ROE") of 12%

DIVIDEND PAYOUT RATIO



> 30% of PAT

Achieve a dividend payout ratio of at least 30% of Profit After Tax ("PAT")

Five Strategic Pillars

- Strengthening Credit Card and Payment Business
- Cost Reduction through Operational Efficiency
- Establishment of AI Office and Development of Data Infrastructure
- Building a Group Collaboration Framework
- Development of Management Team and Open Communication

1 STRENGTHENING CREDIT CARD AND PAYMENT BUSINESS

The credit card and payments business is being reinforced as an integral financial solution embedded in customers' everyday lifestyles. Through product innovation, enhanced digital capabilities, and ecosystem-driven growth, greater value, convenience, and engagement will be delivered.

- Enhancing customer engagement and payment experience by expanding the digital ecosystem with seamless payment capabilities, including DuitNow functionality, integrated wallet features and digital payment solutions, delivering a more intuitive, secure and rewarding customer journey.
- Driving strategic growth through the AEON ecosystem by accelerating customer acquisition and deepening engagement via targeted cross-selling, growing both the app user base and credit card portfolio.

2 COST REDUCTION THROUGH OPERATIONAL EFFICIENCY

To remain competitive and cost-efficient, digitalisation and AI adoption are being accelerated across key operations to streamline processes, reduce manual intervention, and enhance productivity.

- Scaling AI-enabled operations by deploying voice bot, chatbots, and intelligent customer routing in collections to automate routine interactions, reduce manpower dependency, and improve recovery efficiency.
- Enhancing credit assessment efficiency through increased auto-approvals via AEON FinPlus, enabling faster onboarding of financially sound customers.
- Advancing digital-first channels by shifting from physical counters to apps, web, and wallets, lowering costs while enhancing accessibility and convenience.

3 ESTABLISHMENT OF DATA & AI CENTRE OF EXCELLENCE ("COE") & MODERNISATION OF DATA INFRASTRUCTURE

A dedicated Data & AI CoE is being established to centralise data & AI capabilities and strengthen analytics-driven decision-making, enabling greater efficiency, innovation, and personalised customer experiences.

- Establishing a Data & AI CoE to consolidate data expertise, build internal capabilities, and drive organisation-wide AI adoption, supported by governance frameworks, training programmes, and performance tracking.
- Formulating a data & AI strategy to define governance, integration, and utilisation of data & AI across the organisation, including standardisation & framework development.
- Building scalable data infrastructure to support advanced analytics, automation, and AI use cases, enabling improved operational efficiency and data-driven decision-making.

4 BUILDING A GROUP COLLABORATION FRAMEWORK

A unified collaboration framework is being established to unlock synergies across the AEON ecosystem. By strengthening integration and leveraging shared data, integrated platforms, and aligned capabilities, this approach aims to enhance customer value, deepen cross-selling opportunities, and drive sustainable growth.

- Strengthening coordination across the ecosystem to accelerate partnerships and drive execution of joint business opportunities, supported by centralised data and shared capabilities.
- Defining governance policies to implement clear structures, standards, and processes that ensure effective collaboration, data sharing, and risk management across the ecosystem.
- Strengthening platform integration through AEON360 as a central ecosystem for loyalty, data centralisation, and customer insights, enabling more targeted engagement and cross-selling.

5 DEVELOPMENT OF MANAGEMENT TEAM AND OPEN COMMUNICATION

Leadership depth and organisational alignment are being strengthened through enhanced decision-making structures, accelerated succession planning, and ongoing investment in talent development. At the same time, communication and engagement frameworks are being enhanced to build stronger alignment and a shared understanding of strategic direction.

- Strengthening leadership and succession through structured talent development initiatives, including elite talent programmes, university partnerships, and long-term incentive schemes to build a sustainable leadership pipeline.
- Fostering open communication and collaboration across all levels to enhance transparency, alignment, and organisational effectiveness.

LEADERSHIP TEAM

5

BOARD OF DIRECTORS' PROFILES

NG ENG KIAT

73 Male Malaysian

Chairman
Non-Independent
Non-Executive Director

Board Meeting Attendance: **15/15**

Qualifications & Experience

Ng Eng Kiat was appointed as the Chairman of AEON Credit Service (M) Berhad ("AEON Credit") on 8 May 2018. Prior to this, he was an Independent Non-Executive Director of AEON Credit since 7 August 2007 and subsequently re-designated as a Non-Independent Non-Executive Director on 23 January 2019.

He is a member of the Malaysian Institute of Accountants ("MIA"), Malaysian Institute of Certified Public Accountants ("MICPA") and a fellow member of the Chartered Tax Institute of Malaysia. He has more than 40 years of experience in the field of audit, accountancy, corporate services and taxation. He had previously served as a member on a number of working groups of the Malaysian Accounting Standards Board, a co-opted member on a number of committees of the MICPA and an examiner for the final professional examination of the MICPA. He had also represented MIA as a member of the audit licensing panel under the auspices of the Ministry of Finance.

Presently, he is the Group Chairman of the merged firm of Chartered Accountants practising under the names of Azman, Wong, Salleh & Co PLT and Folks DFK & Co PLT. He is also a director of two private limited companies that provide related professional services. He also currently serves as the President of the Malaysian AEON Foundation, a charitable organisation championed by the AEON Group of Companies in Malaysia.

He does not hold any directorship in other public or public listed companies.

Shareholding in the Company: 42,642 ordinary shares

Conflict of interest: NIL

DAISUKE MAEDA

50 Male Japanese

Managing Director and
Chief Executive Officer

Board Meeting Attendance: **14/15**

Qualifications & Experience

Daisuke Maeda was appointed as the Managing Director of AEON Credit on 23 June 2021. Prior to his appointment, he was the Managing Director of AEON Credit Service India Private Limited from July 2017 to June 2021.

Maeda holds a Bachelor's Degree in Sociology from Kansai University, Japan. He started his career at AEON Credit Service Co., Ltd. from 1999 to 2005. He was transferred to AEON Thana Sinsap (Thailand) PCL in August 2005. Later, he was appointed as the Senior Vice President and Head of Sales & Marketing, holding various positions throughout the years until February 2010.

Maeda was seconded to the Representative Office in Cambodia where he held the position of Chief Representative from February 2010 to October 2011. In November 2011, Maeda established AEON Microfinance (Cambodia) Co., Ltd., where he held the roles of Managing Director and Vice Chairman of the company. Under his leadership, AEON Microfinance (Cambodia) Co., Ltd. obtained a Specialised Bank License from the National Bank of Cambodia, and became AEON Specialised Bank (Cambodia) Co., Ltd. where he continued as Managing Director and Vice Chairman from October 2015 to June 2017.

Currently, he serves as a Non-Independent Non-Executive Director of AEON Insurance Brokers (M) Sdn. Bhd. ("AEON Insurance"), a Non-Independent Executive Director of AEON Bank (M) Berhad ("AEON Bank"), an associate company of AEON Credit and the Chairman of AEON360 Sdn. Bhd. ("AEON360").

Maeda assumed the roles of Managing Director and Chief Executive Officer with effect from 1 January 2026 in line with the expanded scope of responsibilities and focus on designing collaborative frameworks, formulating cross-entity strategies, and driving additional value creation across the Group.

Other than AEON Credit and AEON Bank, he does not hold any other directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: Does not have any other conflict of interest with the Company or its subsidiaries, except by virtue of being a seconded employee from AEON Financial Service Co., Ltd. ("AFS") to the Company, which gives rise to conflict of interest in connection with recurrent related party transactions as disclosed in our RRPT circular dated 22 May 2026.

BOARD OF DIRECTORS' PROFILES

S SUNTHARA MOORTHY A/L S SUBRAMANIAM

64 Male Malaysian

Independent
Non-Executive Director

Board Meeting Attendance: **15/15**

Qualifications & Experience
S Sunthara Moorthy A/L S Subramaniam was appointed as an Independent Non-Executive Director of AEON Credit on 1 March 2018. He is a Fellow Member of the Association of Chartered Certified Accountants ("ACCA") and a Chartered Accountant with the MIA.

He has more than three decades of extensive professional and leadership experience across general management, strategic business development, corporate finance, accountancy, taxation and audit. Sunthara began his professional career in London, United Kingdom, where he was engaged in audit practice from 1986 to 1995, gaining significant international exposure and professional experience. In 1995, he joined UEM Edgenta Berhad (formerly known as Faber Group Berhad) and served the Group for 16 years in various senior leadership capacities. During his tenure, he held several key management roles and, prior to his departure, served as Chief Executive Officer of a wholly-owned subsidiary of the Group while concurrently holding the position of Director of Corporate Services of the Group. In October 2011, he joined Eversendai Corporation Berhad as Executive Director and was a member of its Board until March 2017.

He was appointed as the Chairman of AEON Insurance with effect from 1 July 2023.

At AEON Credit today, he is the Chairman of the Audit Committee and a member of the Nomination and Remuneration Committee of the Company. He does not hold any directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: Nil

DATUK ADINAN BIN MANING

69 Male Malaysian

Senior Independent
Non-Executive Director

Board Meeting Attendance: **12/15**

Qualifications & Experience
Datuk Adinan bin Maning was appointed as an Independent Non-Executive Director of AEON Credit on 28 June 2018. On 23 January 2019, he was appointed as a Senior Independent Director.

Datuk Adinan has 38 years of working experience, of which 30 years have been in banking. He started in 1980 with Bank Bumiputra Malaysia Berhad and had in the last 10 years of his career served as the Chief Executive Officer of Bank Simpanan Nasional ("BSN"). Throughout his career, he had exposure in various industries such as property development and construction, manufacturing, loan recovery, assets management, investment and insurance.

On 1 September 2019, he was appointed as a Board member of Urusharta Jamaah Sdn. Bhd. ("UJSB"), a company owned by MOF Inc. Presently, he is the Chairman of its Board Audit and Risk Committee and a member of its Nomination and Remuneration Committee.

Datuk Adinan was the President of the World Savings Bank Institute (Asia Pacific Region) and had served as Treasurer of Persatuan Badan Berkanun Malaysia and was a council member of the Association of Development Financial Institutions of Malaysia.

He had also served as the Non-Executive Chairman of Prokhas Sdn. Bhd. and Non-Executive Chairman of BSNC Corporation Berhad. He was also a Board member of BSN, Prudential BSN Takaful Berhad, Permodalan BSN Berhad, and Gibraltar BSN Life Berhad. Today, he is also an Independent Director of TH Heavy Engineering Berhad ("THHE"), THHE Fabricators Sdn. Bhd., as well as UJ Estates (Holdings) Sdn Bhd, all of which are subsidiary companies of UJSB.

He was the Chairman of AEON Bank from February 2023 to November 2023.

At AEON Credit today, he is the Chairman of the Board Risk Committee and the Chairman of the Nomination and Remuneration Committee of the Company. Other than the above disclosures, he does not hold any directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: NIL

CHIN PIK YUEN

61 Female Malaysian

Independent
Non-Executive Director

Board Meeting Attendance: **15/15**

Qualifications & Experience

Chin Pik Yuen was appointed as an Independent Non-Executive Director of AEON Credit on 27 July 2023. She is a Certified Public Accountant of the MICPA and a Chartered Accountant of the MIA. She also holds a Postgraduate Diploma in Anti-Money Laundering from the University of Manchester, Manchester Business School, United Kingdom.

She started her career as a statutory auditor in 1988 and subsequently specialised in internal audit with two public listed groups of companies in the banking and capital market sectors for a period of 12 years. In these companies, she also took on various other functions during her service, including Internal Audit Professional Practices, Special Projects, Systems & Methods and Human Resources & Administration. She then moved on to a governance role with a US-based outsourcing company where she supported the Hong Kong operations. She subsequently returned to the banking and capital markets sector for 7 years in a risk and compliance role with a foreign bank and a local investment bank as head of group compliance, covering Hong Kong, Singapore, and the bank's other ASEAN-based subsidiaries.

She joined Securities Commission Malaysia in 2014 where she headed the Managed Investment Schemes Department and subsequently, the Authorisation & Licensing Department. Her final role was with Corporate Planning and Strategy Department before her retirement in 2021.

At AEON Credit today, she is a member of the Audit Committee and Nomination and Remuneration Committee of the Company. Other than AEON Credit and HeveaBoard Berhad, she does not hold any directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: Does not have any other conflict of interest with the Company or its subsidiaries, save for a potential conflict of interest arising from her directorship as an Independent Non-Executive Director of Bondsupermart Sdn. Bhd. ("Bondsupermart"). While Bondsupermart and its related entities are within the same group, there are no direct shareholdings among the companies, and they remain separate and distinct in operations, board and senior management control. For further details, please refer to the Audit Committee Report.

FARAH SUHANAH BINTI AHMAD SARJI

61 Female Malaysian

Independent
Non-Executive Director

Board Meeting Attendance: **14/15**

Qualifications & Experience

Farah Suhanah binti Ahmad Sarji was appointed as an Independent Non-Executive Director of AEON Credit on 21 June 2024. She graduated with a Bachelor of Arts (Hons) in Law from the University of Kent in 1988 and was admitted as a Barrister-at-Law of the Middle Temple, London in 1989, and as an Advocate and Solicitor of the High Court of Malaya in 1996. In 2025, she graduated with a Master of Business Administration (Majoring in Finance) from Universiti Tun Abdul Razak in Kuala Lumpur.

Farah has over 26 years of legal and commercial expertise across Malaysia on regulatory requirements, both locally and internationally, in the oil and gas, telecommunications and satellite industries as well as the palm oil plantation industry. She brings a wealth of experience and expertise to her role as a director, having held significant positions in various esteemed organisations over her illustrious career.

She retired as the Group Legal Counsel from IOI Corporation, a leading global integrated and sustainable palm oil player, a public listed company in Malaysia. Prior to this, she was General Counsel at MEASAT Global, a Malaysian telecommunications company for 10 years, whilst concurrently managing her own private legal firm where she advised on several expressway concessions. She was also a Partner in the Government Projects Practice area of Zaid Ibrahim & Co. for 7 years until 2003. Between 1989 to 1996, she served the Malaysian Government as a Magistrate in Kuala Lumpur, and as Deputy Public Prosecutor and Federal Counsel in the Attorney-General's Chambers.

At AEON Credit today, she is a member of the Audit Committee of the Company. She is also a Director of Kluang Rubber Company (Malaya) Berhad and a member of the Board of Trustees of Yayasan DayaDiri. Additionally, she serves as an Independent Non-Executive Director in Sunway Real Estate Investment Trust, and a Senior Independent Non-Executive Director in AEP Plantations Plc, a public listed company on the London Stock Exchange.

Other than the above disclosures, she does not hold any directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: NIL

BOARD OF DIRECTORS' PROFILES

WAN CHEE KEONG

63 Male Malaysian

Independent
Non-Executive Director

Board Meeting Attendance: **15/15**

Qualifications & Experience

Wan Chee Keong was appointed as an Independent Non-Executive Director of AEON Credit on 1 December 2024. He graduated with First Class Honours in a Bachelor of Science in Computer Science from Universiti Kebangsaan Malaysia. Additionally, he holds a Master of Business Administration in Finance from the International Islamic University Malaysia and has earned certifications in Leadership and Sustainability Leadership from the European Institute of Business Administration (Institut Europeen d'Administration des Affaires, "INSEAD") and the Cambridge Institute of Sustainability Leadership, respectively. He is also a Chartered Banker, awarded by the Asian Institute of Chartered Bankers.

He began his career as a Systems Analyst at the Ministry of Justice in 1985 before joining CIMB Bank Berhad ("CIMB") in 1988. Over the course of 36 years with CIMB, he held various roles and garnered vast experience in numerous aspects of banking operations, particularly in leveraging technology to accomplish organisational objectives.

His last position at CIMB was as a Senior Managing Director and Head of Group Technology for Business Services, where he led the IT functions for all revenue-generating business units, including Consumer Banking, Digital Banking, Wholesale Banking, Islamic Banking, Transaction Banking, and Commercial Banking. He also played a key role in the technology aspects of every merger and acquisition exercise undertaken by CIMB. He had also led the implementation of many critical IT applications in various regional CIMB locations in Indonesia, Thailand, Singapore, London, Hong Kong, and Shanghai. Having spent nearly his entire career at CIMB, he has experienced the evolution of both local and international banking industries.

At AEON Credit today, he is a member of the Board Risk Committee of the Company. Other than AEON Credit, he does not hold any directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: NIL

SHAREEN SHARIZA BINTI ABDUL GHANI

57 Female Malaysian

Independent
Non-Executive Director

Board Meeting Attendance: **5/5**

Qualifications & Experience

Shareen Shariza binti Abdul Ghani was appointed as an Independent Non-Executive Director of AEON Credit on 1 October 2025. She holds a Master of Studies in Sustainability Leadership from the University of Cambridge and a Master of Public Policy from Universiti Malaya.

She has extensive expertise in Sustainable Development and Environmental, Social, and Governance ("ESG"), covering policy and strategy development, climate solutions, carbon markets, nature-based solutions, and global sustainability reporting standards.

Her career includes leadership roles at Khazanah Nasional Berhad, where she advanced responsible investments and sustainability strategies. She later served as Chief Executive Officer of Talent Corporation Malaysia Berhad and as an Independent Expert Member of Bursa Malaysia's Sustainability and Development Committee. From 2003 to 2006, Shareen served as the Chief Operating Officer at Mercy Malaysia, a medical humanitarian organisation.

Currently, she is the Founder and Managing Director of Sorga Innovation Sdn. Bhd., Chairperson of the Malaysian Green Technology and Climate Change Corporation ("MGTC"), and a Director of Accelerate Global and MTT Shipping and Logistics Berhad, where she also serves as Chair of the Nomination and Remuneration Committee and the Sustainability Committee. She also serves as a Board of Trustee at Yayasan UEM, a Board of Governors at Yayasan Bursa Malaysia. She is an Honorary Advisor to the ESG Association of Malaysia, and an Adjunct Professor at UNITAR International University.

At AEON Credit, she is a member of the Board Risk Committee of the Company. Other than the above disclosures, she does not hold any directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: NIL

BOARD OF DIRECTORS' PROFILES

TSUTOMU OMODERA

62 | Male | Japanese

Non-Independent
Non-Executive Director

Board Meeting Attendance: **15/15**

Qualifications & Experience

Tsutomu Omodera was appointed as a Non-Independent Non-Executive Director of AEON Credit on 21 June 2024. He obtained a Bachelor's Degree of Faculty of Engineering from Kobe University, Japan.

During his earlier career, he held significant roles at AEON Credit Service Co., Ltd. From 2013 to 2015, he served as an Executive Officer and subsequently held the positions of Director and Executive Officer between 2015 and 2019. Moreover, his leadership at AEON Bank, Ltd., where he was an Executive Officer from 2006 to 2013, laid the foundation for his expertise in financial services.

From 2018 to 2020, he was the Managing Director of ACS Credit Management Co., Ltd. in Japan. In this position, he oversaw critical management functions and contributed to the company's robust financial performance. In 2019, he served as a Non-Executive Director of AEON Credit Service Co., Ltd.

From 2020 to 2024, he was the Managing Director of AEON Thana Sinsap (Thailand) PLC. During the same period, he also served as a Non-Executive Director of ACS Servicing (Thailand) Co., Ltd. He also held the position of Chairman at AEON Specialized Bank (Cambodia) PLC. from 2021 to 2024. Currently, he serves as an Executive Officer at AEON Financial Service Co., Ltd. ("AFS"), a position he has held since 2024.

He does not hold any directorship in other public or public listed companies.

Shareholding in the Company: N/A

Conflict of interest: Does not have any other conflict of interest with the Company or its subsidiaries, except by virtue of being an Executive Officer of AFS, which gives rise to conflict of interest in connection with recurrent related party transactions as disclosed in our RRPT circular dated 22 May 2026.

LEE TYAN JEN

52 | Female | Malaysian

Executive Director and
Deputy Chief Executive Officer

Board Meeting Attendance: **15/15**

Qualifications & Experience

Lee Tyan Jen was appointed as an Executive Director of AEON Credit on 1 July 2013. She obtained a Bachelor's Degree in Business Administration from the University of South Alabama, USA in 1996.

She joined AEON Credit in 1998 as an officer in the Credit Assessment Department. Subsequently, she was promoted to various positions in the Credit Assessment Department and was appointed as the Assistant General Manager in 2006. In 2008, she was promoted to General Manager and served as the Head of Credit Assessment Group before assuming the position of Head of Business Operations Division in April 2015. In April 2016, she was designated as the Chief Operating Officer of the Company and as Head of Customer Service and Operations Division. Subsequently, her portfolio was expanded to include Head of IT Group in March 2017. She was redesignated as Chief Information Officer and Head of IT Division in April 2019. In July 2020, her strengths in customer service and IT were combined under the new leadership position of Head of IT & Customer Service Division.

In July 2021, her exemplary performance led to her appointment as Chief Operating Officer, while still heading her existing division and also serving additionally as Head of Marketing & Business Development Division.

She will continue in the role of Executive Director while being appointed as Deputy Chief Executive Officer and Chief Business Synergy Officer with effect from 1 January 2026, overseeing the Marketing & Business Development Division, Credit Operation Division and IT Division.

She does not hold any directorship in other public or public listed companies.

Shareholding in the Company: 84,514 ordinary shares

Conflict of interest: NIL

BOARD OF DIRECTORS' PROFILES

TSUGUTOSHI SEKO

57 Male Japanese

Non-Independent
Non-Executive Director

Board Meeting Attendance: **0/0**

Qualifications & Experience

Tsugutoshi Seko was appointed as a Non-Independent Non-Executive Director of AEON Credit on 7 April 2026. He began his career with AEON CO., LTD., Japan, in 1993 and has more than three decades of extensive experience in human resource management, corporate leadership and retail operations within the AEON Group.

He commenced his career in the Human Resource Division and, over the years, held various leadership positions. In 2004, he was appointed Human Resource Manager for the Kanto Division before transitioning to the Human Resource Planning Department, where he later assumed the role of Group Human Resource Department Manager. In 2015, he was promoted to General Manager of the Group Human Resource Department. In 2018, Seko took on an international role as Senior General Manager at AEON (CAMBODIA) Co., Ltd. and was subsequently appointed as Chairman and Managing Director.

He joined AEON CO. (M) BHD. ("AEON CO.") as Deputy Managing Director on 1 July 2022 and was appointed Managing Director on 1 March 2026. Prior to his current role, he also served as Managing Director of AEON BiG (M) Sdn. Bhd. ("AEON BiG"). Currently, he also holds the position of Chairman of AEON BiG and serves as a Director of AEON360.

Other than AEON Credit and AEON CO., he does not hold any directorship in other public or public listed companies.

He was appointed to the Board on 7 April 2026 and, accordingly, did not attend any Board meetings during the financial period under review.

Shareholding in the Company: N/A

Conflict of interest: Does not have any other conflict of interest with the Company or its subsidiaries, except by virtue of being an Executive Officer of AEON CO., LTD., Managing Director of AEON CO. (M) BHD. and Chairman of AEON BiG (M) Sdn Bhd, which gives rise to conflict of interest in connection with recurrent related party transactions as disclosed in our RRPT circular dated 22 May 2026.

Save as disclosed in this IAR 2026, all Directors listed on pages 51 to 56 have no family relationship with any Director and/or major shareholder of the Company, nor have been convicted of any offence within the past five years or been subjected to any public sanctions or penalties charged by relevant regulatory bodies during the financial year, other than traffic offences, if any.

KEY SENIOR MANAGEMENT PROFILES

DAISUKE MAEDA

50 Male Japanese

Managing Director and Chief Executive Officer

Date of Appointment
1 January 2026

Academic/Professional Qualification
Bachelor's Degree in Sociology

Directorship/Relevant Appointments
Board Member

Relevant Experience
His profile is disclosed in the Directors' Profiles on page 51 of this IAR.

LEE TYAN JEN

52 Female Malaysian

Deputy Chief Executive Officer and Chief Business Synergy Officer

Date of Appointment
1 January 2026

Academic/Professional Qualification
Bachelor's Degree in Business Administration

Directorship/Relevant Appointments
Board Member

Relevant Experience
Her profile is disclosed in the Directors' Profiles on page 55 of this IAR.

NAOMI MIKUNI

55 Female Japanese

Deputy Chief Executive Officer and Chief Governance and Transformation Officer

Date of Appointment
1 January 2026

Academic/Professional Qualification
Diploma in International Business Administration

Present Directorship in Other Public Companies
NIL

Past Experiences
- More than 25 years of experience overseeing a wide range of operations including credit control and analysis, customer service, branch management, operation centre management and business development.
- Prior to joining AEON Credit, she was the Executive Director of AEON Microfinance (Myanmar) Co., Ltd. and later became the Managing Director in 2019.
- Held the position of Chief Credit Officer from 2022 to 2025.
- Currently she holds the positions of Deputy Chief Executive Officer and Chief Governance and Transformation Officer.

KEY SENIOR MANAGEMENT PROFILES

LEE KIT SEONG

57 Male Malaysian

Chief Corporate Officer

Date of Appointment
1 July 2020

Academic/Professional Qualification
ACCA (Fellow), MIA

Present Directorship in Other Public Companies
NIL

Past Experiences
- More than 30 years of experience in the financial industry with a focus on finance & accounting, corporate finance, corporate management, governance, risk management and compliance.
- Served other financial institutions prior to joining AEON Credit in 2012 as Assistant General Manager of Finance, Legal & Admin Division.
- Designated as Chief Financial Officer in 2014 and remained in that position until 2020.
- Currently holds the position of Chief Corporate Officer.
- Serves as a Non-Independent Non-Executive Director of AEON Insurance and AEON360.

LEE SIEW TEE

56 Female Malaysian

Chief Financial Officer

Date of Appointment
1 July 2020

Academic/Professional Qualification
ACCA (Fellow), MIA, Master of Business Administration

Present Directorship in Other Public Companies
NIL

Past Experiences
- More than 30 years of experience across various fields including audit, finance, accounting, taxation, corporate management and compliance in listed and private companies.
- She joined AEON Credit in 2019 as Head of Finance Group and was appointed as the Chief Financial Officer in July 2020.
- Currently holds the position of Chief Financial Officer in which her purview encompasses the Finance Operations & Accounting Group, Strategic Planning & Reporting Group and Treasury Department.
- Serves as a Non-Independent Non-Executive Director of AEON Insurance and AEON360.

YASUSUKE BABA

54 Male Japanese

Chief Information Officer

Date of Appointment
1 July 2025

Academic/Professional Qualification
Bachelor of Tourism in Sociology

Present Directorship in Other Public Companies
NIL

Past Experiences
- He brings over 25 years of IT leadership experience, including 15 years in the insurance industry, holding senior roles such as IT Executive Officer, CIO, and Head of Operations at leading insurers including Zurich Life, MetLife, Lifenet, and AEON Allianz Life.
- He also led international IT strategy as General Manager of the Overseas System and Group Systems Management Departments at AEON Financial Service Co., Ltd., overseeing cross-border technology governance and system integration.
- His expertise spans digital transformation, operational efficiency, and aligning technology strategy with business growth.
- Currently holds the position of Chief Information Officer.

AJITH A/L JAYARAM

46 Male Malaysian

Chief Integrity Officer

Date of Appointment
1 July 2025

Academic/Professional Qualification
Master of Management

Present Directorship in Other Public Companies
NIL

Past Experiences
- He brings over 20 years of experience in the financial and credit services industry. After his early years in the banking industry, he joined the Credit Management Department at AEON Credit, where he steadily progressed through a series of senior leadership roles with responsibilities spanning across Sales & Marketing, Business Development, and Corporate Strategy, contributing significantly to the organisation's growth and transformation.
- In 2021, he was subsequently seconded to AEON Bank (M) Berhad ("AEON Bank") as Chief Strategy & Personal Banking Officer, where he played a pivotal role in establishing the foundation of the Bank.
- In this capacity, he was instrumental in driving the bank's digital transformation agenda and strengthening its strategic corporate initiatives, supporting the successful launch and long-term positioning of the institution.
- He returned to AEON Credit in 2025 and currently serves as Chief Integrity Officer, overseeing the Group Corporate Management, Group Compliance and Group General Counsel.

FAIZUL BIN HAMZAH

49 Male Malaysian

Chief Risk Officer

Date of Appointment
1 July 2020

Academic/Professional Qualification
Bachelor of Business Administration

Present Directorship in Other Public Companies
NIL

Past Experiences
- Having joined AEON Credit in 2001, he has more than 20 years of working experience in areas such as Credit Assessment, Customer Service, Product Development, Corporate Affairs and Corporate Governance.
- Currently serves as Chief Risk Officer and Head of Sustainability & Risk Management Division, leading Risk Operation and Strategy, Sustainability, CSR, and Information Security.

PHANG CHEE CHONG

59 Male Malaysian

Head of Internal Audit Division

Date of Appointment
1 July 2020

Academic/Professional Qualification
Master of Business Administration, CMIIA, CIA, CISA, CFE, CFSA, CBA, CRMA, CRISC, CGEIT

Present Directorship in Other Public Companies
NIL

Past Experiences
- He has more than 30 years of experience in internal auditing, quality assurance, and fraud investigation in the financial and non-financial services industries, including banking and finance, life and general insurance, stockbroking, and unit trust companies.
- Prior to joining AEON Credit in February 2015, he served as Head of Internal Audit in a range of financial institutions and public-listed companies.
- Currently holds the position of Head of Internal Audit Division.

KEY SENIOR MANAGEMENT PROFILES

TAN KEAN WOOI

50 | Male | Malaysian

Head of Credit Operation Division

Date of Appointment
1 January 2026

Academic/Professional Qualification
Bachelor of Economics

Present Directorship in Other Public Companies
NIL

Past Experiences
- Over 25 years of experience in consumer credit business, with specialised expertise in credit operations management.
- First joined the Company in 1999 as an officer in Marketing Department. Having held various positions such as branch manager, regional manager, and Group Head prior to recent assignment provides a well-rounded foundation to meet the dynamic challenges of the business.
- Currently serves as the Head of Credit Operation Division.

ANDREW OOI KEAT CHOON

50 | Male | Malaysian

Deputy Division Head of Marketing & Business Development Division

Date of Appointment
1 January 2026

Academic/Professional Qualification
Bachelor Degree in Developmental Science

Present Directorship in Other Public Companies
NIL

Past Experiences
- A seasoned financial executive with over 20 years of experience in driving growth across Malaysia's leading banking and credit institutions.
- Specialise in scaling business ecosystems, optimising operations and spearheading digital innovation within the consumer financing landscape.
- Served at 3 leading banks in Malaysia over 7 years prior to joining AEON Credit in 2014.
- Currently serves as the Deputy Division Head of Marketing & Business Development Division

LOW NGAI YUEN

50 | Female | Malaysian

Managing Director of AEON360

Date of Appointment
17 September 2025

Academic/Professional Qualification
Bachelor of Science

Present Directorship in Other Public Companies
Independent Non-Executive Director of OCK Group Berhad

Past Experiences
- Over 20 years of experience across digital ecosystems, entrepreneurship and business transformation. She is recognised for her work in building communities and startup ecosystems, as well as in media and content strategy and public policy initiatives that address social gaps and promote inclusive development.
- Served as the Group Chief Merchandise & Marketing Officer of AEON CO. (M) BHD. ("AEON CO."), where she drove commercial strategy and profitability through merchandising optimisation, category expansion, omnichannel implementation and private brand scaling.
- Prior to that, she was the Director of Marketing & Communications at Carrefour Malaysia and Singapore.
- Currently serves as the Managing Director of AEON360 where she leads the build of an integrated digital ecosystem spanning retail, financial services and lifestyle engagement platforms.

JOHN TAN KOON SAN

55 Male Malaysian

Managing Director of AEON Insurance

Date of Appointment
1 April 2025

Academic/Professional Qualification
Bachelor Degree in Business Administration

Directorship/Relevant Appointments
NIL

Relevant Experience

- Over 20 years of experience in business and technology, with specialized expertise in driving digital transformation within the insurance industry.
- Served other fintech and insurtech companies prior to joining AEON Insurance in September 2024 as the Assistant General Manager to lead the Digital Transformation Project.
- Currently serves as the Managing Director of AEON Insurance.

Save as disclosed in this IAR 2026, none of the Group Key Senior Management has any family relationship with any Director and/or major shareholder of AEON Credit, any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiary or any conviction for offences within the past five years, except for traffic offences, if any.

OUR COMMITMENT TO GOOD CORPORATE GOVERNANCE

6

SUSTAINABILITY STATEMENT

Feedback & Contact Point

We welcome feedback, comments and suggestions for improvement, which can be shared with us via:

OVERVIEW

BOARD APPROVAL

This Sustainability Statement ("Statement") has been reviewed by the Board of Directors and approved for publication to provide an objective and fair view of AEON Credit's sustainability performance for the year under review. The Board exercised oversight over the preparation of this Statement in line with good governance practices and ensured adherence and reference to prevailing sustainability reporting frameworks and standards.

BOARD FORWARD-LOOKING STATEMENTS

This Statement includes forward-looking statements intended to provide stakeholders with insights into our perspectives and plans moving forward. These statements are not guarantees or definitive predictions of AEON Credit's future performance and users are advised to interpret them with caution and avoid placing undue reliance on them.

EXTERNAL ASSURANCE

In addition to rigorous internal processes throughout the preparation of this Statement, AEON Credit also conducted the following independent third party external assurance, further attesting to the credibility and veracity of selected key sustainability disclosures:

Assurance Scope	External Third Party Assurer
Independent Assurance of Sustainability Statement	Bureau Veritas Certification (M) Sdn. Bhd.
Independent Assurance of Sustainability-Linked Loan	Bureau Veritas Certification (M) Sdn. Bhd.
Independent Assurance of Social Loan Indicator	LRQA Malaysia Sdn. Bhd.

STAKEHOLDERS

- Customers
- Board and Senior Management
- Shareholders and Investors
- Government and Regulators
- Lenders and Financial Institutions
- Rating Agencies
- Employees
- Merchants and Business Partners
- Suppliers
- Local Communities and Non-Governmental Organisations ("NGO")
- Media

UN SDGS

SUSTAINABILITY PRIORITIES AND SUPPORTING MATERIAL MATTERS

Sustainability Priority 1 : Value Creation

- Data Security, IT Infrastructure and Digital Transformation
- Excellent Ethics, Governance, Risk Management and Compliance
- Transparency in Procurement Process

Sustainability Priority 2: Competitive Strength

- Business Innovation, Responsible Marketing, Product and Service Design

Sustainability Priority 3: Customer Focus

- Excellent Customer Experience, Support and Access

Sustainability Priority 4: Caring for AEON People

- Employee Benefits, Employee Engagement Programmes
- Employee Health, Safety and Well-being

Sustainability Priority 5: Environmental Stewardship

- Climate Action
- Environmental Management
- Financial Performance, Sustainable Finance and Financial Inclusion

Sustainability Priority 6: Societal Development and Prosperity

- Strategic Community Investment

INTRODUCTION

This Sustainability Statement ("Statement") is prepared as an integral part of and for inclusion in AEON Credit Service (M) Berhad's ("AEON Credit" or "the Group") Integrated Annual Report for the financial year ended 28 February 2026. This Statement covers the period from 1 March 2025 to 28 February 2026, and details the sustainability agenda of AEON Credit. It highlights our efforts in managing material sustainability matters, goals, performance, and notable achievements, as well as plans for the future.

The Group recognises the critical importance of sustainability in ensuring our continued resilience and capacity to create value for our stakeholders. Beyond commercial returns, we acknowledge our collective responsibility to support sustainability for society at large and to maintain environmental integrity. We take these responsibilities to heart and have always placed sustainability at the centre of our business strategies and operations. In FYE2023, we established a three-year Sustainability Roadmap. Throughout its tenure, we have worked in earnest to implement its initiatives. This has resulted in a stronger and more focused sustainability orientation.

Our sustainability efforts have also burnished the Group's credentials. This helped us secure a RM500 million social loan that supports our efforts to extend financing to underserved communities, including low-income groups in new growth areas. It also advances financial inclusion in line with Bank Negara Malaysia's Financial Inclusion Framework 2023-2026.

Our sustainability agenda and efforts align with those of our immediate holding company, AEON Financial Service Co., Ltd., and our ultimate holding company, AEON CO., LTD. This strengthens the collective global impact of the AEON Group, as all entities join together to build a more sustainable world and realise our shared vision of creating a future lifestyle that brings a smile to everyone.

BASIS OF PREPARATION

This Statement has been prepared with reference to the following internationally recognised frameworks, principles, standards and sustainability-related metrics:

Global Goals and Principles

- United Nations Sustainable Development Goals ("UN SDGs")
- The Ten Principles of the UN Global Compact

Reporting Frameworks and Standards

- National Sustainability Reporting Framework ("NSRF")
- Bursa Malaysia Sustainability Reporting Guide (Third Edition)
- Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad
- Global Reporting Initiative ("GRI") Standards
- International Financial Reporting Standards ("IFRS") S1 and S2
- Greenhouse Gas ("GHG") Protocol: Corporate Accounting and Reporting Standard
- Financial Education Measurement and Evaluation ("FEME") Framework, Financial Education Network ("FEN")

A Note on IFRS Adoption

AEON Credit is adopting IFRS Disclosure Standards for the first time in the current year and has applied the transition reliefs articulated in Bursa Securities' Practice Note 9A, namely permitted to:

- Disclose information only on climate-related risks and opportunities (in accordance with IFRS S2 *Climate-related Disclosures*) and consequently apply the requirements of IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* only to the extent as they relate to the disclosure of information on climate-related risk and opportunities;
- Focus on providing disclosure of information on climate-related risks and opportunities in respect of its principal business segments; and
- Not disclose Scope 3 greenhouse gas emissions, except for categories already required by regulators.

In addition, as prescribed by both IFRS S1 and S2, in preparing disclosures about the anticipated financial effects of climate-related risk or opportunity, AEON Credit has used:

- All reasonable information and data that is available at reporting date without undue cost or effort; and
- An approach that commensurates with the skills, capabilities and resources that are available for preparing the disclosures

AEON Credit appreciates the important role the disclosures required under the IFRS standards play in enhancing users' understanding of our report and their contribution to decision making which imposes an obligation on us to ensure completeness and accuracy of information. In this regard, AEON Credit is progressing towards building the resource capacity and capabilities needed to ensure full compliance of the disclosures required. This includes a clear strategy and developing the necessary data capture and processing infrastructure to facilitate derivation of the disclosures. Accordingly, where we are unable at this time to provide quantitative information, we have provided the qualitative information to benchmark against global best practices.

AEON Credit commits to implement according to the National Sustainability Reporting Framework ("NSRF") timeline and is working towards attaining full compliance.

PERFORMANCE METRICS

AEON Credit tracks our performance by reference to the globally recognised sustainability performance measurement frameworks listed below. This facilitates benchmarking against established international standards to drive continuous improvement while delivering on our commitment to transparency and accountability for our investors and stakeholders.

- S&P Global Corporate Sustainability Assessment ("CSA")
- FTSE4Good ESG Ratings
- Morningstar Sustainalytics ESG Ratings
- Morgan Stanley Capital International's ("MSCI") ESG Ratings
- Bloomberg Environmental, Social and Governance ("ESG") Score

FYE2026 ESG RATINGS PERFORMANCE

S&P Global Ratings

- S&P Global score has improved to 46 in line with the disclosures in IAR FYE2025.

2022	2023	2024	2025
20	24	35	46

FTSE Russell

- FTSE4Good ESG Ratings to 4-star since we stepped up our environmental disclosures.

2022	2023	2024	2025
3.3	2.9	2.9	4.0

SUSTAINALYTICS

- Sustainalytics (Morningstar) results improved by 0.9.

2022	2023	2024	2025
27.0	23.6	22.3	21.4

MSCI

- MSCI was maintained at AA.

2022	2023	2024	2025
A	AA	AA	AA

Bloomberg

- Bloomberg's rating of 7.5 is significantly above the average score of Malaysian companies (2.8).

2023	2024	2025
3.9	5.0	7.5

BUILDING ON PAST ACHIEVEMENTS

The Group has recorded significant, wide-ranging, and enduring achievements through the implementation of our 3-year Sustainability Roadmap.

CONCERTED EFFORTS AT FINANCIAL LITERACY – Advancing social impact for community through financial inclusion

Delivered four nationwide financial inclusion programmes reaching over 1,300 students, achieving a 25.3% knowledge gain and outperforming national benchmarks. Investment amounted to RM530,000 with beneficiaries spanning 852 children and 595 families.

SUSTAINABLE FINANCE GAINING STRENGTH – Expanding inclusive social lending

Secured a Social Loan facility of RM500 million out of which RM300 million was rapidly deployed. At the end of the current financial year, total financing to customers amounted to RM526.9 million, which is beyond the facility amount, and this has brought financial inclusion to 48,094 low income individuals.

COASTLINE PRESERVATION – Sustained commitment to marine conservation

Mobilised 528 volunteers across five locations, removing 1.22 tonnes of debris and over 11,000 cigarette butts to protect marine ecosystems. In addition, volunteers planted 2,000 mangrove tree saplings in Selangor and Pahang, supporting ecosystem restoration and coastal resilience initiatives.

SUSTAINABILITY REPORTING – Advancing GHG transparency and Scope 3 expansion

Established a Greenhouse Gas ("GHG") inventory aligned with the IFRS Foundation. This has been extended to include Scope 3, where financed emissions account for 95% of our total carbon emissions, strengthening our value chain accountability.

CONTRIBUTING TO ENVIRONMENTAL INTEGRITY – Transitioned to biodegradable credit cards

Issued nearly 20,000 polylactic acid (“PLA”)-based biodegradable cards, reducing approximately 89 kg of plastic and advancing sustainable material use.

We fully appreciate that building and maintaining sustainability is a continuous unrelenting endeavour, hence, notwithstanding the conclusion of the Sustainability Roadmap in the 2025, we continue to leverage the resultant momentum and awareness to build-on and fortify the sustainability platform created. In the year under review, the Group continues to implement initiatives to deepen sustainability, these efforts are articulated in the following pages and serves to emphasise the Group’s management of its material sustainability matters.

BIODIVERSITY AFFORESTATION – Kinta Nature Park

On-going maintenance and monitoring for 10,000 trees planted in 2024 at Kinta Nature Park, achieving a 91% survival rate and average growth performance rate of 43.6% from initial planting.

INSTITUTIONALISATION OF CLIMATE AWARENESS – Strengthening governance and risk capability

Embedded climate risk management competencies through Board and management training, scenario analysis, financial impact assessments, and the Group's first double materiality assessment.

RECOGNITIONS

The Group continues to be recognised for excellence in sustainability by authoritative external third parties. In the year under review, we were accorded the following awards:

Company of the Year (Financial Services) for Environmental Stewardship and Community Care at the Sustainability & CSR Malaysia Awards 2025. This marks the second consecutive year of recognition, underscoring the Group's commitment to Environmental, Social and Governance ("ESG") excellence and the associated purpose-driven initiatives executed which benefited both the environment and society. Amongst others, the initiatives include large-scale reforestation, coastline conservation, green financing solutions and digital empowerment through education.

Malaysia's Company of the Year in the Responsible Business and ESG Champion category at the Top Asia Corporate Ball 2025, a gathering of corporate leadership and distinguished personalities across Asia. This represents the Group's first receipt of the recognition, underscoring its strong dedication and commitment to ESG excellence.

Beyond a sharp focus on ESG, these awards demonstrates commitment towards integration of ESG considerations across all aspects of the Group's business and operations.

SUSTAINABILITY STRATEGY

AEON Credit's Sustainability Principle is to strive to ensure growth while helping to realise a sustainable society. This aligns with our fundamental principle of "pursuing peace, respecting humanity, and contributing to local communities, always with the customer's point of view at its core." We achieve this by thinking globally and acting locally, actively promoting initiatives that involve both environmental and social aspects with our many stakeholders.

Given the heightened criticality of sustainability, not only for the Group, but also for the larger global fraternity, we have revisited AEON Credit's approach to sustainability in the year under review to enhance alignment to the changing operating environment and its associated sustainability challenges and opportunities in order to contribute more effectively to national commitments. In this regard, in FYE2026, the Group conducted its first ever comprehensive Double Materiality Assessment, engaging with 10 key internal and external stakeholders, covering customers, employees, regulators, investors, suppliers, and community representatives. Insights gained guided the refinement of the Group's sustainability strategy, prioritisation of sustainability initiatives and highlighted key sustainability risks and opportunities as well as how these are effectively addressed.

In conjunction with the assessment, we have reframed our overall sustainability strategy for greater focus and alignment to current circumstances within the operating environment and most importantly, to facilitate more targeted management of material sustainability matters as and when the risks and opportunities arise. The reframed approach is illustrated below.

Sustainability Priorities *Key determinants of sustainability that demand focus and dedicated actions*	**Material Sustainability Matters** *Matters foundational to realising Sustainability Priorities and attainment of sustainability objectives*
Value Creation	Data Security, IT Infrastructure and Digital Transformation Excellent Ethics, Governance, Risk Management and Compliance Transparency in Procurement Process
Competitive Strength	Business Innovation, Responsible Marketing, Product and Service Design
Customer Focus	Excellent Customer Experience, Support and Access
Caring for AEON People	Employee Benefits, Employee Engagement Programmes Employee Health, Safety and Well-being
Environmental Stewardship	Climate Action Environmental Management Financial Performance, Sustainable Finance and Financial Inclusion
Societal Development and Prosperity	Strategic Community Investment

In order to remain a sustainable, responsible and ethical business practice, the Group has determined that six Sustainability Priorities above require sharp focus to ensure that efforts are constantly expended to realise them. These Priorities relate directly to elements critical to the continuing viability and growth of our business:

- resilience and compliant value creation;
- passionate and engaged workforce;
- environmental protection and conservation; and
- uplifting societal status and well-being.

Sustainability Priorities give rise to Material Sustainability Matters for which attention and management are critical. Contributors lend to the proper and astute management of Material Sustainability Matters, by facilitating the targeting of efforts and resources.

Material Sustainability Matters and their respective Contributors are detailed below.

Core to the Group's sustainability strategy is the continual integration of sustainability considerations into all aspects of business to create stakeholder value while ensuring long-term resilience, competitiveness and relevance in a rapidly evolving financial and regulatory landscape. The sustainability strategy, sets a clear pathway to becoming a preferred provider of responsible and inclusive financial solutions, underpinned by robust governance, continuous innovation and relentless customer-focus while also contributing meaningfully to the nation's socio-economic development and fortifying environmental protection.

Contributors *Focus areas that shape targeted actions to drive and manage sustainability matters*	**Linkage to United Nations Sustainable Development Goals**
C1 Economic Results; C2 Ethics and Integrity; C3 Risk Management; C4 Cybersecurity; C5 Procurement Management	1 No Poverty; 8 Decent Work and Economic Growth; 9 Industry, Innovation and Infrastructure; 12 Responsible Consumption and Production; 13 Climate Action; 16 Peace, Justice and Strong Institutions
C6 Products and Services; C7 Ecosystem Collaboration and Leverage	8 Decent Work and Economic Growth; 9 Industry, Innovation and Infrastructure; 12 Responsible Consumption and Production
C8 Customer Focus; C9 Institutional Reinforcement	8 Decent Work and Economic Growth; 9 Industry, Innovation and Infrastructure; 12 Responsible Consumption and Production
C10 Diversity, Equity and Inclusivity; C11 Human Capital Management; C12 AEON People Health, Safety and Well-Being	3 Good Health and Well-Being; 5 Gender Equality; 8 Decent Work and Economic Growth; 10 Reduced Inequalities
C13 Climate Protection; C14 Environmental Stewardship; C15 Sustainable Finance	7 Affordable and Clean Energy; 12 Responsible Consumption and Production; 13 Climate Action
C16 Community Well-being; C17 Financial Literacy	3 Good Health and Well-Being; 5 Gender Equality; 8 Decent Work and Economic Growth; 10 Reduced Inequalities

RISKS AND OPPORTUNITIES

Sustainability-related risks and opportunities play a pivotal role in shaping our sustainability strategy and the underlying initiatives needed to realise the strategy. In particular, these risks and opportunities exert influence over the Group's financial performance, cash flow and cost of capital, both impacting and contributing to our ability and capacity to create value.

We manage these risks and opportunities in an integrated manner due to their interdependencies. For instance, physical climate risks have implications for workforce safety and health, while transition risks impact our customers. These linkages are also evident in our opportunities; for example, diversifying into financing environmentally friendly modes of mobility in response to global warming is a clear case in point. Importantly, this integrated management fosters a holistic approach that covers all aspects, thereby improving value creation opportunities and the effectiveness of our actions. It also optimises resource allocation, leading to greater cost efficiencies and effectiveness.

ENTERPRISE RISK MANAGEMENT FRAMEWORK

AEON Credit's Enterprise-wide Risk Management Framework ("ERMF") sets out the Group-specific approach to managing risks arising and anticipated in the course of our business and operations. Sustainability-related risks including climate-related, have a formal place in the ERMF which ensures that all relevant and material considerations arising therefrom are embedded directly into our corporate strategies and operational plans. This also provides comfort that sustainability, considerations will receive the warranted attention when the strategies and plans are progressed to implementation.

RISK MANAGEMENT IN PRACTICE

The Group's risk management value chain has 4 key steps that are commonly followed in best practice risk management processes.

01 Identify

Exercise active diligence in all aspects of operations across their respective lifecycle to identify apparent and emerging risk.

02 Evaluate

Impact and likelihood of occurrence of identified risks are assessed and evaluated using a combination of qualitative and quantitative methods.

03 Mitigate

Appropriate risk mitigation is formulated along with implementation options. These are approved by the Risk Management and Compliance Committee prior to implementation.

04 Monitor and Report

Implementation of risk mitigations are monitored and tracked till closure to ensure effective mitigation and prevent future recurrence.

Sustainability-related Opportunities

Opportunities do surface in the course of managing sustainability-related risks. These opportunities are evaluated for economic benefits and impact through stringent cost-benefit analysis. Furthermore, we conduct market studies when capitalising on an opportunity requires the introduction of new products or services. As with all investment decisions, we apply our standard, stringent assessment and approval processes to all proposals to leverage sustainability-related opportunities, including Board review and approval.

The most apparent business model impacting the leverage of sustainability-related opportunities is the diversification of our financing portfolio to fund low-emission, environmentally friendly modes of mobility, systems and green energy generation mechanisms. This shift is also apparent among our competitors, which demonstrates that supporting sustainability can be economically positive. Significantly, leveraging this opportunity has driven refinements to the Group's strategies, as well as adjustments to our advertising and promotion approaches and their underlying budgets.

Another compelling example of leveraging sustainability-related opportunities is our successful securing of sustainability-based funding. We were the first non-bank financial institution in Malaysia to be granted sustainability-linked loans in FYE2023, and in the current year, we were granted the country's largest social loan to date. These loans help AEON Credit further our sustainability aspirations while contributing to the nation's development and environmental preservation agenda. The strategic and operational impacts were similar to those articulated above.

In FYE2026, AEON Credit conducted an assessment to identify sustainability-related risks and opportunities ("SROs") that could reasonably be expected to affect our operations. The assessment identified 31 sustainability-related risks, categorised into Critical (5), Medium (14) and Low (12). The most significant risks were concentrated in the area of governance, emphasising the importance of strong operational controls, digital resilience and ethical business conduct.

The assessment also identified high-impact sustainability-related opportunities that can strengthen our competitive positioning, support long-term financial resilience and enhance value creation for stakeholders. The table below summarises the key takeaways from the assessment.

Critical Risks	Responses
Operational process inefficiencies and control weaknesses	Stringent internal controls, operational monitoring and risk management
Inadequate IT infrastructure to support operations	Continuous assessment and fortification to ensure uninterrupted service, forecast requirements and address any arising gaps
Revenue volatility arising from macroeconomic fluctuations	Relentlessly build resilience and conduct scenario planning to formulate effective responses
Budgeting and financial planning inaccuracies	Continuously investigate and resolve variances as well as refine budgetary and planning assumptions
High dependency on vendors and external systems	Continuously build self-sufficiency, and contractually impose vendors' transfer of skills and technology

High-Impact Opportunities	Responses
Continuous digitalisation and modernisation	Continuous leverage of digitalisation and expansion of digital services/service provisioning
Develop innovative and sustainable financial solutions	Develop and market sustainability-based solutions leveraging on sustainability-linked and social funding
Strategic partnerships	Leverage collaboration opportunities to complement portfolio of financial solutions, and obtain green/sustainability-based funding
Investment in technology and green solutions	Adopt low emission, energy saving technologies to decarbonise operations which also appeals to changing customer sentiments towards sustainability

More granular elaborations of sustainability-related risks and opportunities appear in the Section on *Management of Material Sustainability Matters on pages 70 to 71.*

In addition, recognising that climate-related risks have gained importance in recent years as climate change became more apparent and existential in nature, the Group conducted a Climate Scenario Analysis in Q4 FYE2026 using 3 core NGFS (Network of Central Banks and Supervisors for Greening the Financial System) aligned scenarios, the results are presented in the Sub-Section on Climate Action under the *Environmental Stewardship* Sustainability Priority on pages 120 to 125.

This analysis, together with the results of the flood risk profiling exercise conducted last year, has collectively provided critical input to inform AEON Credit's response to the potential risks of climate change and formulate the appropriate mitigations to infuse resilience into our service delivery so as to avoid significant adverse effects.

SUSTAINABILITY GOVERNANCE

AEON Credit exercises stringent oversight and management of sustainability through a robust Sustainability Governance Structure ("SGS") that is constituted of representatives from all levels across the Group, from the Board through to the Management and AEON people. All members of the Governance Structure play active roles in shaping our sustainability agenda to ensure that our sustainability commitments are effectively delivered. Acting in unison, the members continuously promote the integration of sustainability into the business and enforce compliance with sustainability-related regulations and commitments. The Sustainability Governance Structure is illustrated below alongside associated roles and responsibilities.

Governance, Oversight and Guidance

Reporting and Accountability

Board of Directors

- Review and approve sustainability policies and frameworks as well as provide guidance on their implementation/execution
- Ensure sustainability considerations are assessed in formulation of business and operational strategies
- Facilitate the integration of sustainability into business through active oversight and advocating appropriate policy interventions
- Consider and assess sustainability-related risks and opportunities and direct appropriate actions to mitigate sustainability-related risks and leverage opportunities
- Drive sustainability competency building and continuous reinforcement across all levels within AEON Credit

Board Risk Committee ("BRC")

- Provide strategic input and direction
- Assess risks associated with opportunities and evaluate their value creation potential
- Support the Board in oversight and governance over sustainability, in particular, ensuring compliance with sustainability-related laws and regulations
- Support the Board in formulating sustainability policies and frameworks as well as monitoring the associated implementation/execution
- Oversee formulation of sustainability-related risk management strategies, their implementation and monitor results to ensure effective risk mitigation
- Support the Board in assessing sustainability-related risks and opportunities and recommend appropriate mitigation actions for risks and to leverage opportunities
- Review the Sustainability Statement and related disclosures for accuracy before approval by the Board

Management Sustainability Committee ("MSC")

- Manage material sustainability matters and promote integration of sustainability into business strategies and operations
- Exercise cross-functional oversight, monitor and advise on the implementation of sustainability initiatives to deliver the Group's sustainability commitments
- Provide specific functional support for the implementation of sustainability initiatives, ensuring the full spectrum of competencies needed for success is in place
- Guide on-the-ground personnel in the execution of tasks to successfully implement sustainability initiatives and deliver sustainability commitments
- Monitor and enforce compliance with sustainability-related laws and regulations

Group Sustainability Department

- Coordinate across all operational functions and the SGS
- Drive sustainability agenda to ensure alignment with long-term strategic goals, regulatory requirements and stakeholder expectations
- Support formulation of sustainability strategies, commitments and corresponding performance metrics
- Support the execution of sustainability initiatives and their performance monitoring and reporting
- Coordinate sustainability reporting mandated by authorities and support the adoption of sustainability reporting standards
- Drive sustainability and ESG-related capability building programmes across the Group

The BRC reports to the Board on sustainability matters during Board meetings. In turn, it receives updates from the MSC at scheduled meetings to stay abreast of the progress of sustainability initiatives and material sustainability-related developments. Sustainability-related information is captured and disseminated across the SGS by the Sustainability Department, which also oversees the execution of sustainability initiatives.

SUSTAINABILITY COMPETENCIES

The Board and members of the MSC have deep experience in managing sustainability acquired from a significant tenure in previous leadership and management roles, in addition, they also possess specific functional expertise that are foundational to managing sustainability. In relation to climate-related expertise, competency building for the Board and management through learning and development is on-going and continues apace to keep them updated on latest developments, including on geopolitical events, its potential impacts and effects on the Group's risk analysis and mitigations.

The Group has embarked on a number of exercises to determine climate-related risks, including climate scenario analysis and flood risk profiling. These have developed and reinforced the Board's and management's climate-related competencies and provided a strong platform for well-considered and informed decision making. Collectively, their experiences coupled with competencies built ensures that the Board and management make assured and informed decisions related to sustainability in general and climate in particular, especially as it relates to strategies, operational plans, investments, and capital allocation.

An Independent Non-Executive Director with sustainability expertise has been appointed to the Board in the year under review and specifically tasked with oversight of sustainability-related risks, integration of sustainability considerations into enterprise risk management. This appointment further strengthens sustainability governance and avails the Board and AEON Credit leadership to deep sustainability expertise to better address the sustainability strategies, challenges and value creation opportunities.

LINKAGE TO REMUNERATION

To effectively integrate and drive sustainability, it is critical to enforce the right behaviours across all levels of the workforce. To this end, sustainability-based Key Performance Indicators ("KPI") for economic results, risk management and compliance are an integral part of performance measurement with influence on compensation. Recognising the importance of a more expansive coverage of sustainability-related KPIs, in particular climate action, the Group is working actively to widen the range of relevant performance measures. As a precursor to creating awareness and promoting early consideration of potential implementation approaches, senior and middle management members participated in a workshop on the importance of incorporating climate-related KPIs, including progress on emissions reduction, as part of the remuneration framework.

REPORTING INTEGRITY AND TRANSPARENCY

As an integral part of sustainability governance – in this case, exercised by external parties and relevant authorities – and corporate accountability, the Group adopts a transparent approach to reporting, providing mandated disclosure, including those that are sustainability-related following sustainability-based reporting standards. The Group also secures independent external assurance for relevant material sustainability disclosures to attest to the veracity, credibility and reliability of the sustainability disclosures. The external assurance statements are presented on pages 148 to 153.

GOVERNANCE IN ACTION

The Board is ultimately responsible for sustainability and embedding it as an integral component of the Group's strategy, including integrating sustainability across all aspects of our operations. The Board is supported in its oversight and governance of sustainability by the BRC and receives their updates on material sustainability-related matters at Board meetings. The BRC also supports the formulation of sustainability strategies which include climate-related strategies and oversees their implementation, providing advice and guidance as required.

Decision-making is a collective Board process entailing the requisite deliberations and subject-matter input from Board members. The Board receives on-the-ground input as well as functional expertise from the MSC to ensure that sustainability-related decisions consider data and information that are well-rounded and balanced and further informed by the necessary subject matter expertise.

The MSC has "eyes and ears" on the frontlines given its proximity to our operations and external stakeholders. As such, it is a critical conduit for unblemished, honest and critical perspectives, lending strongly to sustainability interventions that are feasible, well-targeted and aligned with AEON Credit's sustainability agenda. The MSC receives significant support from our dedicated Group Sustainability Department in all aspects of sustainability. This Department also stays updated on changes to the sustainability regulatory landscape, in particular the reporting requirements which have change significantly, over the recent past.

Stakeholders play a central role in shaping our sustainability direction. Their perspectives guide the identification and validation of material sustainability matters and highlight critical focus areas requiring management and attention. Of greater significance, stakeholders provide much-needed balance and objectivity in identifying material sustainability matters, ensuring broad and inclusive perspectives.

STAKEHOLDER ENGAGEMENT

STAKEHOLDER PRIORITISATION

As a significant financial services provider, AEON Credit has a multitude of stakeholders. To ensure stakeholders are allocated resources that correspond to their significance, the Group conducts Stakeholder Prioritisation Workshops ("SPW") involving internal representatives across key functions. The SPW assesses stakeholders across two principal criteria:

- Stakeholders' influence on our business and operations; and
- Their reliance on AEON Credit for desired financial, economic, or social outcomes and to appropriately address impacts and risks arising from our operations.

The interplay of these two criteria determines the priority of each stakeholder group, which in turn determines the level and frequency of engagement with them. In addition to the criteria above, special consideration is given to marginalised groups that do not have effective representation but to whom the Group can make effective contributions, for instance, students in the case of financial literacy.

STAKEHOLDER ENGAGEMENT PROCESS

The Group's stakeholder engagement process is illustrated in the diagram below.

Strategising and Planning

- Identify and prioritise stakeholders
- Determine stakeholders' motivations, concerns and expectations
- Formulate engagement strategy and plan engagement agenda

Communicating and Engaging

- Conduct engagement, solicit feedback and gather information
- Assimilate stakeholders' interests, concerns and suggestions
- Formulate and prioritise responses against capabilities and resources

Monitoring and Responding

- Implement responses
- Monitor progress and response efficacy
- Assess performance against desired outcomes
- Institute remediations and improvements needed

In addition to formally scheduled official engagements, e.g. analysts briefings and shareholders' General Meetings, AEON Credit engages on an ad-hoc basis, acknowledging that issues and concerns can arise at any time and may require urgent attention. To this end, we adopt an open-door policy which is facilitated by publicly available communication channels. Given reasonable notice, we are easily accessible to stakeholders for constructive and meaningful discussions.

The table below lists the stakeholders by order of priority and provides more granular details of engagements conducted across FYE2026 as well as the value derived by both parties.

Customers

Why Significant
- Principal source of revenue and sustains the Group's growth and value creation
- Critical to the Group's continuous strengthening and enforcement of the Group's value creation capacity and resilience

Why Engage
- Maintain and reinforce loyalty which promotes customer retention
- Invaluable to understanding customers' expectations and demands and facilitates formulation of strategies and approaches to achieve greater customer intimacy
- Vital to elevating the Group's ability to anticipate their changing expectations

The Group's Response
- Constantly striving for a greater level of customer intimacy and continuous engagements
- Established multiple convenient channels for customer interaction with continuously improving service levels and turnaround times
- Designed and offered products and services that align to customers' requirements
- Strict adherence to responsible and ethical business practices

Engagement Mechanisms
- Interactions through multiple customer service and engagement channels
- Formal customer surveys and voluntary customer feedback

Areas of Interest
- Delightful customer experience
- Continuous improvement in customer service levels, responsiveness and turnaround times
- Continuous improvement in products and service features meeting customers' expectations, for enhanced value, convenience, timeliness and ease of access
- Product and service parameters including fair pricing, delivery channels and, importantly in light of the changing sentiments, alignment and support for environmental sustainability and alignment to expectations

Value for the Group
- Sustained profitability and positive economic results
- Strong customer base generating sustained and quality earnings to supports growth and resilience
- Strong market standing and brand reputation with positive customer endorsements
- Build strong foundation for future revenue

Value for Stakeholders
- Assurance of constant positive experiences from a trusted and stable financial services provider
- A diverse range of products and services that meet expectations and requirements
- Continuously improving convenience, access and availability
- Expeditious and satisfactory issue resolution

Board and Senior Management

Why Significant
- Responsible for oversight and execution of strategies and embedding sustainability into business operations and decision-making
- Ensure alignment with national goals and regulatory environment
- Formulate initiatives to deliver on the Group's sustainability commitments and to monitor implementation to achieve desired strategic objectives and performance targets

Why Engage
- Provide clarity on the Group's business and sustainability strategies, the desired outcomes and specific implementation requirements
- Facilitate 2-way clear and concise communications between decision makers and execution personnel
- Creates a channel for constant management monitoring and provision of input/advise for time, successful implementation of sustainability initiatives
- Obtain guidance and approval for reporting and mandated disclosures

The Group's Response
- Formed sustainability-related committees and conducted meetings to ensure integration of ESG into strategies and operations
- Provided/facilitated training to build and enhance sustainability-related competencies

Engagement Mechanisms
- Formal project management meetings
- Ad-hoc interactions

Areas of Interest
- Strategic intent, direction and desired outcomes are clearly communicated and understood
- Appropriate risk management and mitigation to secure timely implementation and achievement of desired results
- Astute management of the Group's material sustainability matters to contribute to reinforcing the Group's sustainability

Value for the Group
- Enhanced sustainability across the Group, including in qualitative and non-financial performance
- Drive successful implementation of the Group's sustainability strategies, achievement of desired objectives and delivery of sustainability commitments
- An important platform for continuous improvement in sustainability

Value for Stakeholders
- Successful and impactful contribution to building and reinforcing the Group's sustainability
- Meeting sustainability-related KPIs

Shareholders and Investors

Why Significant
- Provide capital to support and sustain growth to continue creating stakeholder value
- Contribute to ensuring the Group's long-term financial sustainability
- Crucial to building and reinforcing the confidence of the financial markets

Why Engage
- To inform of the Group's financial and sustainability performance and key material corporate developments
- Convey the Group's future prospects, risk and opportunities and key business strategies
- Provide assurance of the proper use of the capital invested to generate quality and sustainable shareholder/stakeholder value

The Group's Response
- Timely disclosures and transparent reporting in line with prescribed reporting standards
- Investor engagement programmes to disseminate financial results/ performance and corporate developments

Engagement Mechanisms
- Annual General Meetings/General Meetings
- Investor and analyst briefings and analyst meetings
- Formal investor relations channels
- Corporate publications and social media

Areas of Interest
- Business prospects and strategies
- Financial performance
- Corporate governance, ethics, integrity and compliance with governing legislations
- Sustainability performance
- Sustainability and climate-related risks and opportunities

Value for the Group
- Continued confidence and trust of shareholders and investors
- Assurance of market confidence
- Ease of access to and support from shareholders and investors, in particular, in relation to calls for additional investment
- Continuous enhancement in reporting and improved investor confidence

Value for Stakeholders
- Sustained positive returns from investment, assurance of sustained strong dividend pay outs
- Safe and secure investment with resilience to mitigate economic challenges and uncertainties

STAKEHOLDER ENGAGEMENT

Government and Regulators

Why Significant
- Provide legal sanction for the conduct of business and operations
- Establish laws, policies and guidelines to regulate market and enforce market discipline

Why Engage
- Keep abreast of changes in legislations governing business and operations
- Access to guidance and an authoritative body of knowledge on interpretation and implementation of legislative changes
- Facilitate constant compliance with legislative requirements and responsibilities
- Build and maintain strong bonds to facilitate collaboration and reduce red-tape

The Group's Response
- Stringent compliance with regulatory guidelines coupled with accurate, timely and transparent reporting and disclosures
- Disciplined self-regulation and strict adherence to ethical and responsible practices
- Accountability through independent scrutiny
- Diligent risk management and mitigation

Engagement Mechanisms
- Consultations, briefings and formal meetings
- Regulatory examinations/inspections
- Financial services industry forums

Areas of Interest
- Sustained economic growth supported by a strong and resilient financial system
- Orderly, disciplined and responsible conduct of business in financial services
- Regulatory compliance and reporting
- Financial consumer equity and protection
- Data privacy and confidentiality and cybersecurity

Value for the Group
- Expeditious updates on changes in legislation enabling constant compliance and turnaround
- Effective and impactful contribution to resilience and stability of the financial system
- Reinforced market confidence and customers' trust in the Group's resilience and capacity
- Secure explicit and authoritative acknowledgment of the Group's proper discharge of fiduciary responsibilities

Value for Stakeholders
- A continuously strong and stable financial system which contributes effectively to national economic growth and resilience
- Reaffirms Malaysia's financial and economic standing on the global stage
- Strong culture of compliance and discipline signifies market maturity, which provides confidence to implement policies to drive greater maturity in financial services industry

Lenders and Financial Institutions

Why Significant
- Source of funds to support business expansion and growth as well as to further the Group's sustainability agenda, for instance sustainability-linked funds

Why Engage
- Show/inform of compliance with loan covenants
- Communicate financial performance, business prospects and strategies
- Secure a pool of supportive lenders to meet arising funding requirements
- Explore/leverage opportunities to collaborate for mutual benefit

The Group's Response
- Regular communication of financial performance, business prospects and strategies
- Formal meeting to show compliance with loan covenants and, where applicable, to report on performance measures attached to secured loans
- Dialogues with lenders and financial institutions to understand and explore their offerings
- Ad-hoc exploratory discussions to discover collaboration opportunities

Engagement Mechanisms
- Formal meetings
- Business interactions via various communication channels
- Financial industry association forums and gatherings

Areas of Interest
- Compliance with loan covenants
- Financial performance, business prospects and strategies
- Corporate governance, ethics, integrity and compliance to relevant legislations
- Sustainability performance
- Opportunities to provide funding to the Group and collaborate/partner

Value for the Group
- Access to a pool of supportive and responsive lenders
- Continuously strong relationships which are mutually beneficial
- Accommodative lending terms and conditions

Value for Stakeholders
- Compliant and responsible borrower that is committed to discharging responsibilities
- Borrower of impeccable creditworthiness with business stability and resilience

Rating Agencies

Why Significant
- Provide independent assessments of the Group's creditworthiness, which exert significant influence on the ability to secure funding and associated terms and conditions

Why Engage
- Keep rating agencies informed on a timely basis of the Group's financial and sustainability performance business prospects and strategies
- Ensure full and relevant information is provided to generate a fair and reflective rating e.g. unique, specific perspectives that may exert influence

The Group's Response
- Full and transparent disclosure of all relevant information that are foundational to generating a rating
- Constant update to keep rating agencies informed on a timely basis of events/transactions that may have a bearing on rating

Engagement Mechanisms
- Formal meetings
- Interactions via various communication channels

Areas of Interest
- Business prospects and strategies
- Financial performance including stability and quality of earnings, asset quality, risks attached and risk mitigations in effect/planned
- Corporate governance, ethics, integrity and compliance to governing legislation

Value for the Group
- A strong credit rating is fundamental to strengthening with confidence of lenders/funders
- Affords the Group continuing access to funds on better, more accommodative terms

Value for Stakeholders
- Pertinent, clear and timely information eases the assessment process and allows for greater accuracy
- Upholds independence of rating agencies and their responsibilities to provide reliable assessments

Employees

Why Significant
- Entrusted to conduct operations which generate and sustain long-term value
- Indispensable to sustaining revenue generation and protecting the Group's interests

Why Engage
- Recognise and appreciate AEON people's dedication and contributions to the Group's growth and sustainability
- To give voice to AEON people to solicit honest and objective feedback
- An invaluable mechanism for the Group to explicitly show care
- Leverage the opportunity to lead and provide visible leadership

The Group's Response
- Regular formal meetings with AEON people across all levels of seniority
- On-the-ground collaboration on events/activities between AEON people and the Group's senior leadership

Engagement Mechanisms
- Formal and townhall meetings
- Training programmes and team-building activities
- Corporate Social Responsibility events/activities
- Employee engagement surveys
- Target setting and performance appraisals

Areas of Interest
- Group performance and outlook
- Career progression, KPIs, learning and development opportunities
- Culture, diversity, equity and inclusion
- Health, safety and well-being
- Grievances and resolutions

Value for the Group
- Dedicated, passionate and competent workforce to support business growth and generate sustainable stream of quality earnings
- Ideas for innovation and continuous improvement
- Delivery of excellent customer experiences leading to elevated customer satisfaction
- Loyalty and high employee retention rate

Value for Stakeholders
- Respect for employees' rights with zero tolerance for discrimination
- Competitive remuneration and benefits
- Continuous learning and development
- Recognition for dedication and exemplary service
- Sincerity and responsiveness in addressing concerns
- Conducive and safe workplace

STAKEHOLDER ENGAGEMENT

Merchants and Business Partners

Why Significant
- Avenue for collaboration which potentially enriches and enhances earnings and customer value propositions

Why Engage
- To surface and establish strategic alliances/collaborations for mutual benefit
- Access to and leverage of respective customer base to form value propositions that can better fulfil customer requirements

The Group's Response
- Ongoing engagement to strengthen business relationships and heighten service delivery capabilities and customer service levels
- Constant exploration of collaboration opportunities for mutual benefit

Engagement Mechanisms
- Merchant service discussions
- Support channels
- Partnership programmes
- Business alliances and networking

Areas of Interest
- Business opportunities
- Innovation and continuous improvement
- Operational clarity and issue resolution
- Leveraging complementary strengths to achieve business and operational objectives

Value for the Group
- Enhancement of customer value propositions to better meet requirements and expectations
- Strategic alliances/collaborations that leverage complementary strengths
- Revenue enhancement
- Enhanced customer retention capabilities and leverage to increase customers' share of AEON Wallet

Value for Stakeholders
- Business and revenue growth through alliances and collaborations
- Improvement in customer retention capabilities and opportunities to increase revenue
- Access to the Group's customer base as an additional source of revenue
- Strong and enduring relationship with a major financial services provider

Suppliers

Why Significant
- Provide goods and services essential for the conduct of business operations from which the Group creates value
- Avenue to widen the Group's positive sustainability impact through the leverage of bargaining power to influence and promote sustainable and responsible practices

Why Engage
- Avenue to drive cost efficiency to lower cost of operations
- Tap into pool of expertise and domain knowledge to enhance efficiency
- Drive and infuse greater sustainability across the Group's value chain
- Access to new technologies and methods which contribute to cost effectiveness and operational efficiency

The Group's Response
- Constantly strengthen business relationships to transform them into collaborations where both parties reap mutual benefits both commercial and otherwise
- Fair, equitable and transparent procurement practices

Engagement Mechanisms
- Formal meetings e.g. information exchange sessions, discussions to explore tighter collaboration
- Supplier assessment sessions

Areas of Interest
- Sustainability-infused supply chain
- Supply chain transparency and risk management and resilience
- Supplier assessment incorporating sustainability considerations
- Efficient, fair and responsible procurement processes
- Quality, reliability and timeliness of supplies and services
- Compliance to terms and conditions
- Opportunities for collaboration

Value for the Group
- Supply chain resilience
- Quality, reliable and timely supplies and services
- Compliance to terms and conditions
- Embedding greater sustainability across the supply chain

Value for Stakeholders
- Reliable and constant source of business and assurance of a stream of revenue
- Access to markets/test new products/services
- Collaboration/partnership for mutual benefit
- Promote and infuse greater sustainability in suppliers' operations leading to better compliance with regulatory requirements

Local Communities and Non-Governmental Organisations ("NGO")

Why Significant
- Critical to realising the Group's commitment to contribute to societal prosperity and development
- Brings to the fore the human side of the Group
- Communities and NGOs exert significant influence over Government policies in particular as they relate to the environment

Why Engage
- Realise the Group's commitment to share and give back meaningfully to the community
- Facilitate support from the local community and NGOs when needed
- Principal avenue for the Group to show care for and support vulnerable segments of society and help the underprivileged realise their aspirations
- Access to specific expertise of NGOs in executing sustainability initiatives

The Group's Response
- Constantly strengthen business relationships to transform them into collaborations where both parties reap mutual benefits both commercial and otherwise
- Fair, equitable and transparent procurement practices

Engagement Mechanisms
- CSR activities
- Assistance in a variety of manners, e.g. financial aid, major festivals celebrations, sponsorship of meaningful causes

Areas of Interest
- Community support, aid and assistance
- Collaborative volunteering to address various concerns e.g. environmental protection, road safety
- Uplifting the status of society, its capabilities and prosperity
- Education, including financial literacy

Value for the Group
- Continued assurance of support and assistance to realise societal and environmental support goals
- Explicitly emphasises the Group's duty of care for society and environment
- Builds and reinforces the Group's brand reputation

Value for Stakeholders
- Financial aid and support for the betterment of society and the preservation of environmental integrity
- Support for the realisation of aspirations that are otherwise challenging to attain
- Mitigate the impact of marginalisation resulting from lack of funds and resources
- A significant and reputable financial institution to champion and support worthy causes

Media

Why Significant
- The media exerts significant influence over public perception and can potentially impact the Group's reputation, market standing and attractiveness to current and potential customers

Why Engage
- Ensure and obtain assurance of fair and accurate reporting to the public at large
- Eases access to information dissemination channels that possess broad reach and extensive readership across all levels

The Group's Response
- Inculcate and sustain good relationships across platforms for balanced and objective coverage
- Encourage open and transparent communication
- Ensure prompt responses to inquiries on corporate developments

Engagement Mechanisms
- Press conferences, press releases and briefings
- Interviews
- Press enquiries and the associated responses

Areas of Interest
- Corporate announcements
- Operational and financial performance
- Sustainability agenda, initiatives and related performance
- Corporate governance, risk management and related matters

Value for the Group
- Cultivates a positive impression which influences opinions expressed/ and reported in the media
- Access to cost effective avenue to disseminate information broadly across the public domain
- Leverage to reinforce the Group's brand

Value for Stakeholders
- Accurate information for reporting/publication
- Access to expert opinions from industry specialists and seasoned management professionals

MATERIALITY ASSESSMENT

AEON Credit conducts Materiality Reviews annually and a comprehensive Materiality Assessment every three years. These facilitate the identification of sustainability matters of significance, the determination of their internal and external impacts and the evaluation of the materiality of those impacts.

In FYE2026, we conducted our first-ever comprehensive double materiality assessment, which considers the Group's influence on our stakeholders and the extent of their reliance on us. The process is illustrated below.

Identification

Identification of material sustainability matters through engagements with key internal and external stakeholder groups. The engagements focused on the Group's influence on stakeholders and the extent of their reliance on us.

Assessment and Assimilation

Consider stakeholders' views on sustainability concerns, and objective insights received across all engagements. These views serve as valuable input to infuse objectivity and balance into the assessment process.

Prioritisation

Management critically assesses the quantitative and qualitative inputs from the previous two steps to compile a list of prioritised material sustainability matters and the corresponding Materiality Matrix, which are then endorsed for Board approval.

MATERIAL SUSTAINABILITY MATTERS

Double Materiality Assessment Results

AEON Credit conducted a Double Materiality Assessment to identify and prioritise sustainability matters that are most significant from both a financial perspective (impact on business value creation) and an impact perspective (impact on society and the environment).

The prioritised material sustainability matters generated from the assessment are summarised in the following page. They represent key areas critical to achieving AEON Credit's Sustainability Priorities and supporting long-term resilience and stakeholder trust.

In FYE2026, we refined our approach by clustering material topics into broader subject matter contributors, enabling clearer prioritisation and more effective allocation of resources across strategic sustainability themes.

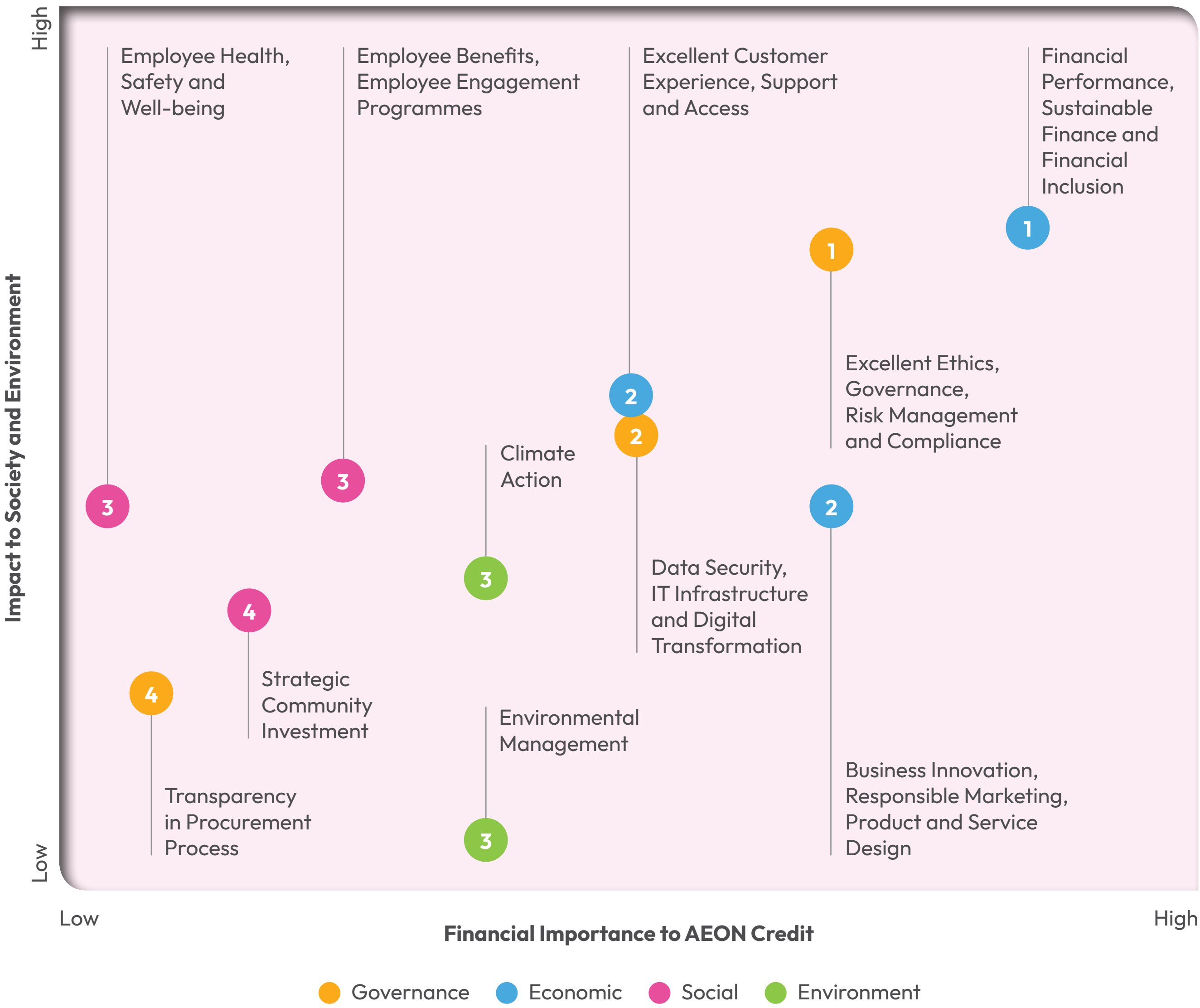
The Group's FYE2026 Double Materiality Assessment has been realigned to our Sustainability Priorities, ensuring that material matters are directly linked to the Group's long-term value creation strategy, stakeholder expectations, and sustainability commitments.

The assessment confirms core elements that collectively define the Group's sustainability agenda:

- The Group's six Sustainability Priorities;
- Critical matters that warrant management attention to realise these Priorities; and
- Focus areas for targeted action to support proper management of material sustainability matters

The Group's material sustainability matters are listed in the following page together with their respective priority ranking, with 1 being the highest priority.

The Double Materiality Matrix below was developed using internal and external stakeholders' inputs derived from workshops and a stakeholder engagement survey. It shows the Group's Material Sustainability Matters alongside their respective priorities. Matters of highest priority are consistent with our core focus as a financial services organisation. The priority rankings remain consistent with those of the previous year.



High Priority (1 & 2)	Medium Priority (3)	Emerging Priority (4)
Matters with both high financial importance and high impact to society and the environment. These are core to strategy, risk management, and stakeholder trust.	Matters that are important but show either medium financial importance or medium societal impact. These require monitoring and integration into sustainability strategy but may not be urgent risks.	Matters with relatively lower financial or societal impact but are important to track for future developments or compliance.

SUSTAINABILITY MANAGEMENT

AEON Credit adopts a strategic approach to managing our sustainability to ensure tight alignment to our strategies and tactical plans. The Material Sustainability Matters support realisation of AEON Credit's six Sustainability Priorities that are, individually and collectively, crucial to AEON Credit attaining greater maturity in sustainability as we relentlessly strive to create stakeholder value.

Each Sustainability Priority has a significant impact on the prosperity and growth, and, significantly, our ability to make impactful contributions to the nation's socio-economic development and global efforts at sustaining environmental integrity. All core sustainability areas, namely Governance, Economic, Social and Environment are represented across the Priorities.

Governance

Value Creation – to sustain value creation, as a financial institution our governance and control mechanisms must operate with excellence to protect AEON Credit's interests

Economic

Competitive Strength – innovation and technology leverage are critical to sustaining competitiveness and value creation

Customer Focus – relentless customer focus is core to sustaining revenues and ensure our capacity to create value remains strong

Social

Caring for AEON people – our people are foundational to sustaining value creation, explicit care and concern build and reinforce a passionate and motivated workforce

Societal Development and Prosperity – uplifting society and improving its stature promotes national development and builds an environment conducive to business expansion and growth

Environment

Environmental Integrity – protecting the environment is our responsibility as a responsible corporate citizen, it also secures business resilience through assuring that economic activities can continue in tandem with environmental resilience

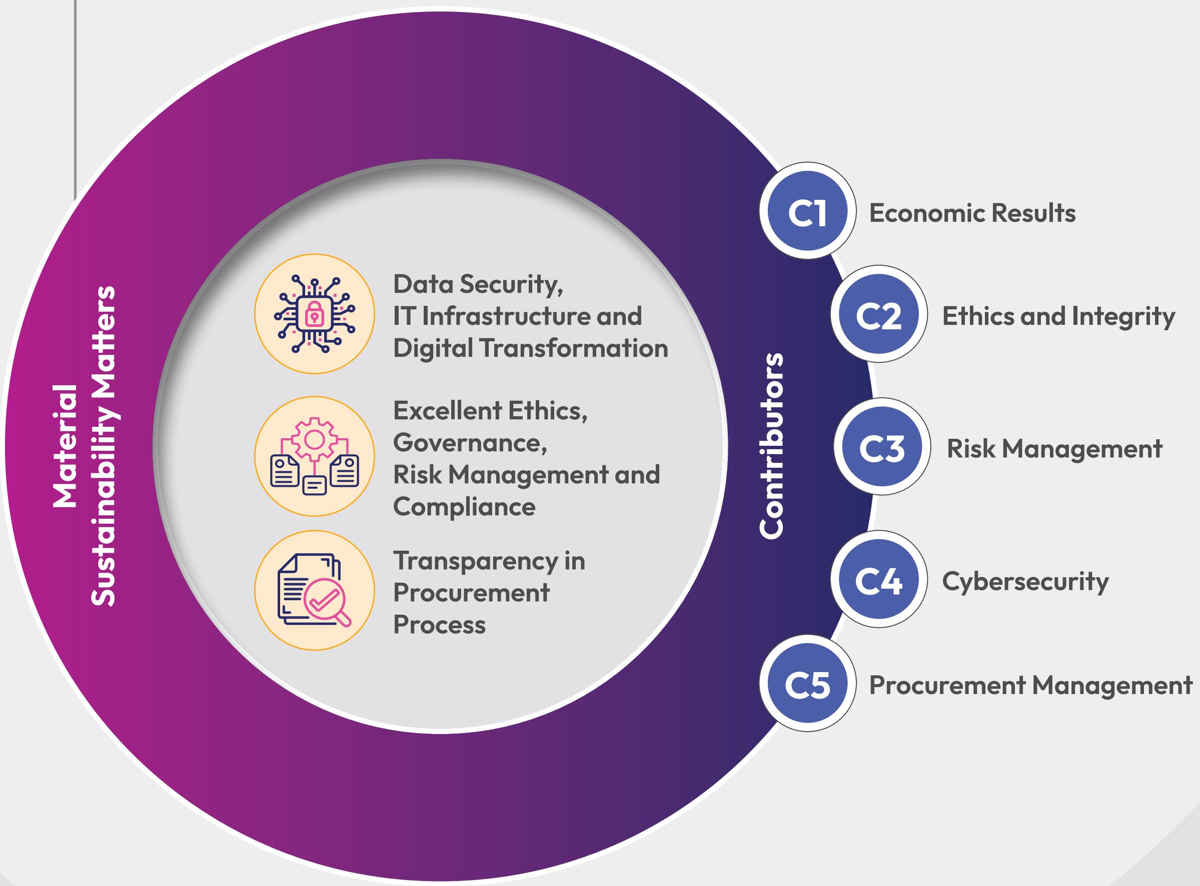
As we integrate and deepen sustainability across AEON Credit, we also make conscious efforts to contribute alongside the global fraternity to a resilient and sustainable planet for future generations, guided by the aspirations of the UN SDGs.

VALUE CREATION

As a financial services group, it is paramount that our governance mechanisms are comprehensive and operate to keep us and our customers' interests protected, while maintaining the stability of the nation's financial system.

Effective governance is essential to our regulatory licence to operate. It is also vital for earning and maintaining the trust of our customers, funders, and investors.

Collectively, AEON Credit's governance mechanisms support the management and delivery of integrity and resilience.



SUSTAINABILITY MANAGEMENT

C1 Economic Results

Positive financial results provide funds to support and execute our sustainability initiatives. This supports the fulfilment of our goals and commitments. These funds are a core part of the Group's financial capital. They are continuously transformed into other capitals to enhance our value creation capacity and fortify our resilience.

Strategy

Unrelenting focus on:

- Revenue enhancement
- Cost management, including widening digitalisation and automation
- Operational efficiency
- Asset protection
- Prudent, risk-managed credit granting

Governance

- Direct oversight and monitoring from the Board, Audit Committee and leadership
- Independent scrutiny by Internal Audit and External Audit
- Competent and qualified Finance function leadership and key personnel

Management of Risks and Opportunities

Identification of risks to economic results is a constant process across the Group as we are exposed to a multitude of risks, beyond financial-related ones, for instance reputational risk can affect our value creation capacity

Risk Management

- Governance bodies' oversight
- Independent examinations
- Budgetary control
- Prudent lending practices
- Financial reserves to weather adverse market fluctuations and address eventuality of risks including climate-related risks
- Large and growing customer base as a stable source of revenue and address eventuality of risks including climate-related risks

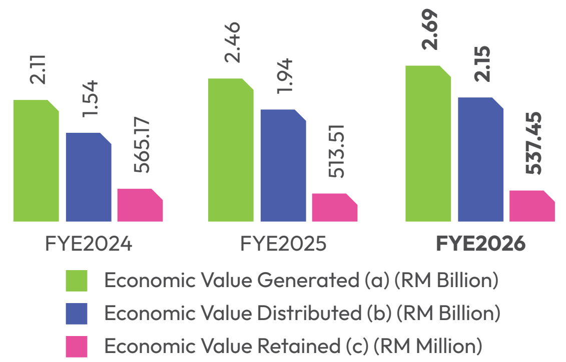
As a profit-oriented entity, the Group constantly seeks opportunities to enhance value creation.

Opportunity Leverage

- Thorough assessments by relevant subject matter specialists, including stringent due-diligence
- Considered, deliberated and approved by the Board
- Tight monitoring during implementation

Performance

Our financial results have improved for the past 3 years while Cost-to-Income ratio remained relatively stable, reflecting disciplined cost management.

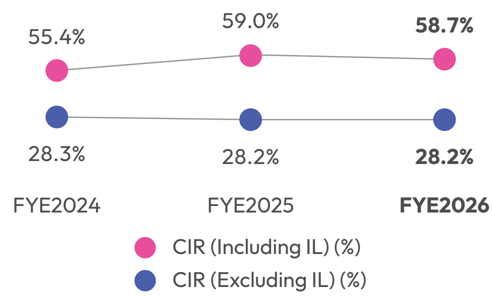


(a) Refers to revenue and other operating income generated by the Group

(b) Refers to impairment losses, personnel expenses, interest expenses, other operating expenses and share of results in an associate

(c) Refers to Economic Value Generated minus Economic Value Distributed

Cost-to-Income Ratio ("CIR")



Taxation

As a good corporate citizen, AEON Credit dutifully discharges our responsibilities to pay taxes as assessed completely and in a timely manner. In keeping with this commitment, we adhere strictly to all taxation legislation including timely, transparent and accurate filing of returns and provision of all information and documentation as required. To maximise economic returns, we actively manage our tax position and exposure through diligent tax planning.

On taxation matters, AEON Credit is guided by our Policy of Tax Governance which prescribes a structured approach to ensure that all tax affairs are managed responsibly, transparently and in compliance with applicable tax laws and regulations.

C2 Ethics and Integrity

Gaining and maintaining the trust of our stakeholders, in particular customers, the regulators, our funders and shareholders, are of paramount importance to ensure the Group's value creation capacity continues to remain strong and resilient. Trust is foundational to the Group. Our business relies on the assurance that we will uphold our fiduciary responsibilities. We maintain and constantly reinforce impeccable ethics and integrity to demonstrate our steadfast dedication to earning trust.

Strategy

- Stringent compliance and enforcement of policies and regulatory requirements
- Constant strengthening and upkeep of systems of control
- Comprehensive knowledge and understanding of relevant statutes and guidelines
- Training and competency upgrades

Governance

- Direct oversight and monitoring from Board and Leadership
- Independent scrutiny by Internal Audit, External Audit and regulatory examinations

Management of Risks and Opportunities

The Group has a variety of mechanisms to ensure that trust is maintained and remains unblemished.

Risk Management

- Mandatory Anti-Bribery and Corruption Pledge and Integrity Declaration
- Formal whistleblowing avenues with statutory whistle-blower protection
- Immediate action to rectify identified weakness(es)
- Constant assessment and strengthening of systems control

Independent scrutiny is a source of improvement opportunities, along with feedback/suggestions from AEON people.

Opportunity Leverage

- Acting on recommendations to improve/strengthen controls
- Ensuring compliance with changes in relevant statutes/ guidelines

Policies/Certifications

Policies

- Framework of Electronic Know-Your-Customer
- Policy of Code of Ethics & Conduct
- Policy of Whistle-Blowing
- Policy of Gift and Entertainment
- Policy of Anti-Money Laundering, Countering Financing of Terrorism, Countering Proliferation Financing and Targeted Financial Sanctions
- Policy of Anti-Bribery and Corruption Management System
- Policy of Conflict of Interest
- Treat Customers Fairly Charter
- Policy of Personal Data Governance
- Policy of Fraud Management
- Policy of Tax Governance

Certification

- ISO 37001:2016 – Anti-Bribery Management Systems ("ABMS")

Performance

Element | Objective

- **Element:** Anti-Bribery Management System (ISO 37001)
- **Objective:** Maintain ABMS framework, audits, continuous monitoring, and employee risk assessments

Result
Zero confirmed corruption incidents; full risk assessment coverage

- **Element:** Anti-Corruption Training
- **Objective:** Mandatory training for all employees; risk awareness and assessment exercises

Result
100% employee training completion

- **Element:** Whistleblowing Mechanism
- **Objective:** Anonymous reporting channel with structured escalation to management and Board

Result
All reported cases were addressed promptly via the escalation process

- **Element:** Governance Oversight and Reporting
- **Objective:** Multi-tier governance exercised by appointed Committees across the Governance Structure with periodic committee reporting

Result
Timely escalation of incidents; audit findings reviewed and satisfactorily closed

SUSTAINABILITY MANAGEMENT

Performance

● Element ● Objective

● ISO Certification Framework ● Maintain integrated management system (ISO 9001, 27001, 14001, 37001); internal and independent external audits (SIRIM, TÜV Nord) **Result** Successful surveillance audits; zero major non-conformities; continued certification status	● Supplier Selection and Ethics ● Supplier due diligence, ethical code of conduct, ESG criteria in sourcing **Result** Vendor Code of Conduct in place; all major vendors reviewed via supplier audits
● Contract & Payment Governance ● Standardised contracts with clauses for compliance of ESG, and safety obligations **Result** All contracts aligned with policy; monitored by Procurement team	● Supplier Risk Assessment ● Periodic risk assessment of critical vendors; supplier performance monitoring **Result** Supplier risk register maintained; high-risk suppliers identified

Notable Initiatives in Current Year

● Initiative ● Action

● Full Employee Anti-Corruption Training (ISO 37001) ● Conducted comprehensive training sessions, refresher courses, and assessments **Objective** Promote ethical conduct and reinforce zero-tolerance for corruption culture **Metrics/Lessons Learned** 100% employee coverage; Improved audit readiness	● ISO Awareness & Internal Auditor Training ● Structured ISO training, internal audit briefings, and ISO 37001 refreshers **Objective** Strengthen governance and internal control culture **Metrics/Lessons Learned** 100% completion; Increased audit compliance and control awareness
● Whistleblowing Mechanism Enhancement ● Anonymous and secure reporting system with defined escalation and resolution workflow **Objective** Timely detection and mitigation of unethical practices **Metrics/Lessons Learned** All reported cases escalated and resolved according to protocol	● ISO Certification Maintenance & Audits ● Ongoing internal and external audits across HQ and credit operations **Objective** Ensure continuous compliance and governance excellence **Metrics/Lessons Learned** Surveillance audits successful; Zero major non-conformities; Improved operational discipline
● Procurement & Supplier ESG Integration ● Integrate ESG, climate, and labour compliance into procurement evaluation ● Vendor performance monitoring with KPIs tracked and corrective actions recorded **Objective** Ensure ethical, sustainable procurement practices **Metrics/Lessons Learned** Support readiness for the planned ESG scoring in FYE2027	● Capacity Building for Vendor Engagement ● Invite and train vendors in management of GHG to facilitate future emissions data collection **Objective** Build capabilities in vendors to realise prerequisites for procurement from sustainable sources **Metrics/Lessons Learned** Early vendor engagement sets the platform to secure quality emissions data

Notable Initiatives in Current Year

Initiative · Action

- Contract & Risk Governance in Procurement
- Standardised contracts with ESG and compliance clauses; conduct of periodic risk assessment

Objective

- Protect company from legal/financial exposure

Metrics/Lessons Learned

- All contracts aligned; High-risk suppliers monitored; Supplier risk register maintained

The Official Launch of AEON Credit's Biker Card, Malaysia's first-ever credit card tailored specifically for the biking community, developed in collaboration with Visa. This initiative reflects AEON Credit's commitment to "Bringing "Finance" Closer to Everyone" by offering financial solutions that support the evolving lifestyle and needs of modern riders, while enhancing convenience, rewards, and accessibility for the biking community.

C3 Risk Management

Astute risk management is imperative in financial services, as poor management invariably proves disastrous. The Group faces a wide range of operational risks. We have implemented comprehensive controls and mitigation measures to prevent and manage these risks. Our risk management mechanisms leverage our extensive experience and knowledge of customer behaviour, specifically recognising the unique risk profiles of our customers.

Strategy

- Stringent compliance and enforcement of policies and regulatory requirements
- Constant strengthening and upkeep of systems of control
- Technology application for greater efficiency and to leverage vast amount of granular data for greater risk management precision
- Institutionalise risk awareness and prudence
- Training and competency upgrade

Governance

- Board, Board Risk Committee and Leadership oversight
- Dedicated Risk Management function staffed with required competencies
- Independent scrutiny - Internal Audit, External Audit and regulatory examinations

Management of Risks and Opportunities

Risk management mechanisms are in place to address risks. In particular core risks related to our business – credit, funding, interest rate risks

Risk Management

- Constant review and assessment of risk exposure
- Periodic stress testing, scenario analysis and modeling across the entire spectrum of risk exposures including emerging risks such as climate-related risks
- Refinement of risk management policies and mechanisms in response to changes in risk profile
- Diligence to new and emerging risks, in particular, risks triggered by geopolitical tensions and climate-related risks
- Regular conduct of stress testing, scenario analysis and simulations
- The application of technology can provide deeper customer insights from our large granular customer database. This coupled with the extensive risk knowledge already resident can further improve accuracy and efficiency of risk management

Opportunity Leverage

- Greater effectiveness and efficiency in risk management:
  - o Speedier and more targeted responses, and at a more granular level
  - o More intimate understanding of risk profiles and characteristics
  - o Enhancement in cost effectiveness as digitalisation reduces need for human intervention while enhancing accuracy
  - o Lends to more targeted products and services, based on risk profiles of different customer segments

SUSTAINABILITY MANAGEMENT

Policies

Policies

- Policy of Enterprise Risk Management
- Policy of Operational Risk Management
- Policy of Credit Risk Management
- Policy of Crisis Management

Performance

The Group adopts prudent risk management practices underpinned by a robust and comprehensive Risk Management Framework which enables effective identification, assessment and mitigation of various types of risks arising in the ordinary course of businesses. The key business risks and mitigation strategies are summarised below:

CREDIT RISK

Credit risk is defined as the risk of financial loss arising from a borrower, counterparty or issuer failing to meet contractual obligations.

1 Potential Impact on Value

- Potential surge in impairment losses and non-performing loans which may adversely affect asset quality
- Lower profitability and growth performance arising from elevated credit losses
- Potential impact on the Group's capital position due to higher provisioning requirements

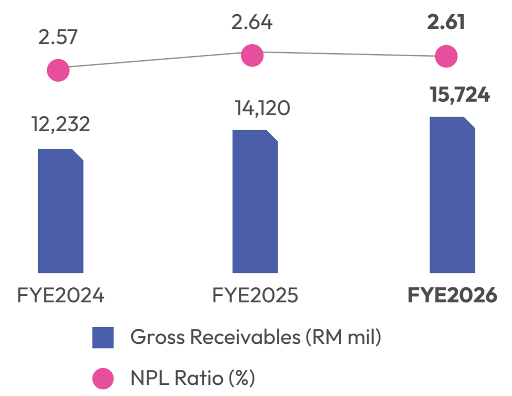
2 Mitigation Strategies

- Implement a robust and effective Policy of Credit Risk Management
- Implement e-KYC to improve processing turnaround time and strengthen customer due diligence and risk profiling
- Establish and monitor appropriate Key Risk Indicators ("KRIs") i.e. Non-Performing Loans ("NPL") ratio and Net Credit Cost ("NCC") ratio
- Adopt risk-based approach to identify potential distress early and take prompt recovery actions
- Set aside adequate provisions for credit losses whilst achieving acceptable risk versus reward performance
- Conduct credit risk stress testing to assess portfolio resilience under adverse economic scenarios

3 FYE2026 Results

- NCC ratio remained within the "Satisfactory" threshold
- NPL ratio remained within the "Alert" threshold. Management is addressing this through a strategic shift in portfolio composition towards the middle-income group, supported by intensified collection activities. Our efforts have kept the NPL ratio stable over the past 3 years

Non-Performing Loan (NPL)



- The credit risk stress testing results remain within the established tolerance limits across all scenarios

Performance

FINANCIAL RISK

Financial risk refers to the potential adverse impact on the Group's financial position arising from fluctuations in financial market conditions or the inability to meet financial obligations. Key components of financial risk include liquidity risk and interest rate risk.

Liquidity risk refers to the risk that the Group may be unable to meet our financial obligations as they fall due, or fund asset growth and operational requirements without incurring unacceptable costs. Interest rate risk refers to the potential adverse impact on earnings, capital or economic value arising from movements in market interest rates.

1 Potential Impact on Value

- Inability to secure sufficient funding to support and sustain business growth and operations
- Insufficient liquidity to meet financial obligations
- Potential adverse impact on capital position and financial performance

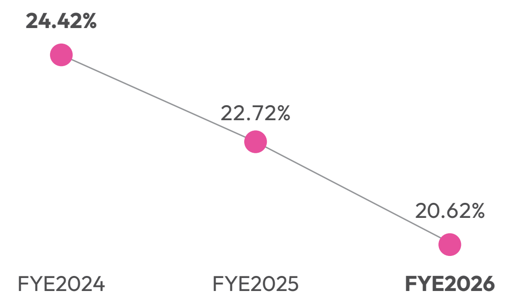
2 Mitigation Strategies

- Implement a sound and effective Policy of Financial Risk Management
- Maintain a diversified and balanced funding portfolio to reduce concentration risk
- Apply prudent capital management practices to ensure adequate capital buffers
- Establish and monitor appropriate KRIs i.e. capital adequacy ratio and profitability ratios
- Conduct regular liquidity and interest rate risk stress testing to assess resilience under adverse scenarios

3 FYE2026 Results

- The capital adequacy and profitability ratios remain within the "Satisfactory" threshold and well above the regulatory requirements
- Liquidity and interest rate stress testing results remain within the established risk tolerance limits across all tested scenarios

Capital Adequacy Ratio



OPERATIONAL RISK

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people, systems and/or external events.

1 Potential Impact on Value

- Financial loss due to fraud, bribery or corruption
- High staff attrition rate
- Regulatory penalties and fines from non-compliance
- Loss of productivity and performance
- System/service disruption affecting business operations

2 Mitigation Strategies

- Implement and maintain an effective Policy of Operational Risk Management
- Adopt zero tolerance approach to internal fraud, bribery and corruption supported by strong controls to effectively detect and prevent external fraud
- Manage staff attrition through effective human resource policies, employee engagement and retention programmes
- Adhere to the applicable laws and regulations
- Conduct risk evaluation for all new products, services and business initiatives to identify and mitigate operational risks
- Maintain strict health and safety standards to prevent injury or loss of life
- Establish KRIs to monitor fraud, bribery and corruption risk, staff attrition rate, regulatory breaches, health and safety incidents, and systems uptime
- Adhere to Business Continuity Plan ("BCP") and Disaster Recovery Plan ("DRP") to ensure operational resilience

3 FYE2026 Results

- Fraud, bribery and corruption risks remained within satisfactory thresholds
- Staff attrition rate and regulatory compliance were effectively managed and remained within acceptable limits
- Health and safety risk were controlled, and within the "Satisfactory" threshold with no major incidents reported
- Systems uptime was maintained within the "Satisfactory" operational standards

SUSTAINABILITY MANAGEMENT

Performance

TECHNOLOGY AND CYBER RISK

Technology risk refers to the risk of operational disruption or failures arising from inadequate, failed or disruption in information and communication technology ("ICT") systems and processes, including internal systems, outsourced services and third-party service providers. This includes but is not limited to, system downtime, failed system changes or upgrades, software or hardware malfunctions and deficiencies in vendor or service provider management that may impact the availability, integrity or performance of critical systems.

Cyber risk refers to the risk of financial loss, operational disruption or reputational damage resulting from cyber threats or malicious activities targeting information assets and ICT environments. It encompasses threats such as unauthorised access, cyberattacks, malware, phishing, ransomware and denial-of-service attacks that may compromise the confidentiality, integrity and availability of information systems and data.

Further details on Cybersecurity can be found under the sub-section on Cybersecurity below.

Notable Initiatives in Current Year:

Theme:

Systemisation of Risk and Incident Management - digitalisation of risk monitoring and management to accelerate accurate identification, assessment, and response to risks and incidents across the Group.

Focus Areas:

- Digitisation of risk monitoring and management systems
- Strengthening end-to-end risk identification, assessment, and response capabilities across AEON Credit

Key Initiatives:

- Transition from manual risk management processes to a system-based digital risk framework
- Integration of risk and incident tracking into structured digital workflows

Key Outcomes (KPI Achievement):

- 50% systemisation of manual risk management processes achieved
- Greater accuracy of risk information and faster availability
- Improved consistency and standardisation in risk reporting
- Enhanced traceability of risk events and incident resolution
- Faster escalation and response time for risk incidents

Key Benefits:

- Improved accuracy in risk identification and assessment
- Increased operational efficiency through reduced manual handling
- Strengthened governance and oversight of risk-related activities
- Enhanced visibility of risk exposure across business units

Moving Forward:

1 Implementation of new risk system/Refinement in process

During the financial year under review, the Group further strengthened our Enterprise Risk Management Framework ("ERMF") by systemising key risk assessment processes, namely the Risk and Control Self Assessment ("RCSA"), Anti-Bribery and Corruption Management System ("ABCMS") risk assessment and climate risk assessment through the implementation of the Governance, Risk and Compliance ("GRC") system

2 Climate-Related Risks

The Group conducted a Climate Scenario Analysis with reference to the Network for Greening the Financial System ("NGFS") scenarios. Through this exercise, a set of climate risks relevant to the Group's business and operations were identified, encompassing both physical and transition risks, facilitating informed formulation of risk management and mitigation measures

3 Continuing Refinements

In FYE2026, the Group continued to prioritise incident management, particularly incidents with potential impact on customers or operational and service disruptions. All key incidents were addressed promptly through thorough investigations, with appropriate corrective and preventive action plans developed and implemented in a timely manner. All incidents were duly documented and reported to the relevant stakeholders, including the Board, and where applicable, to the regulators, namely Bank Negara Malaysia ("BNM"). For the financial year under review, the Group reported zero incidents relating to data breaches and bribery

Notable Initiatives in Current Year:

Initiatives planned for FYE2026:

Continued systemisation of Risk and Incident Management, to cover:

- Expansion of system coverage to remaining manual processes
- Progress toward a fully integrated digital risk management ecosystem
- Enabling real-time risk monitoring and data-driven decision-making across the Group

ESTABLISH A NEW-FUTURE-FOCUSED RISK MANAGEMENT FRAMEWORK

"Creating a risk management system that is not only effective for current challenges but also anticipates future risks and opportunities"

Focus

- Establish a solid foundation and conducting a comprehensive risk assessment exercise benchmarked against industry standards
- Establish an AI Risk Management Framework that ensures AI technologies are safe, ethical, reliable and compliant to regulations
- Validation of end-to-end risk management processes
- New risk management system that is able to reflect and comply with New Future-Focused Risk Management Framework

Outcomes

- Using AI to Anticipate Emerging Risks
- Documented Controls and Decisions

STANDARDISE RISK MANAGEMENT REPORTING AS A GROUP

"Creating standardisation of risk management reporting"

Focus

- Establish common risk reporting requirements by subsidiary or country level
- Collection and reporting of risk requirements
- Analysis and monitoring of risk portfolio by subsidiary and country level
- Effectiveness of risk portfolio

Outcomes

- Completion of Portfolio-Level Risk Management

AEON Credit Data Storytelling Training on Risk Management empowers teams to transform data into meaningful insights that support better risk monitoring and informed decision-making.

SUSTAINABILITY MANAGEMENT

C4 Cybersecurity

Online transactions are essential to meet customer demand for convenience and availability. We have a responsibility to provide customers with peace of mind when they transact online. We achieve this by protecting our technology infrastructure and applications from cyber-attacks. Accordingly, the Group continuously strengthens its cybersecurity capabilities to ensure resilience and constant preparedness.

Strategy

- Stringent compliance and enforcement of policies and regulatory requirements
- Constantly strengthening cybersecurity capabilities and infrastructure for adequacy and relevance
- Active diligence on new and emerging threats and associated mitigation
- Institutionalise cyber risk awareness and speed of response
- Training and competency upgrade

Governance

- Board, Board Risk Committee and Leadership oversight
- Dedicated Risk Management function staffed with required competencies
- Independent scrutiny - Internal Audit, External Audit, regulatory examinations and appointed cyber security specialists e.g. penetration testing

Management of Risks and Opportunities

Risk of potential financial loss, operational disruption, regulatory non-compliance, loss of trust and reputational damage

Risk Management

- Implement an appropriate and effective Policy of Cyber Security
- Implement Cyber Security Programme, including vulnerability assessments, penetration testing and incident response planning to proactively identify, assess and mitigate cyber threats and vulnerabilities and ensure timely detection and response to security incidents
- Implement an Information Security Management System (“ISMS”) to protect critical information, enhance resilience against cyber threats, and optimise costs associated with information security
- Conduct ongoing cyber security awareness programmes and training for employees such as phishing email attack tests and e-learning modules
- Monitor KRIs to track and manage technology and cyber risk exposure
- Regularly review and conduct of tests on business continuity and disaster recovery plans to ensure timely recovery from system disruptions or cyber incidents
- Constant communication of customer to promote responsible safe behaviours in use of online facilities

Opportunity

- Active and regular customer education to create awareness and embed responsible conduct
- A strong cybersecurity stance gives customers peace of mind when transacting, collectively contributing to securing their trust

Opportunity Leverage

- Comfort to conduct online transactions and trust in data protection are pivotal to customer retention and acquisition
- Strong cyber security lends significantly to successful realisation of collaboration between AEON Group entities

Policies/Certifications

Policies

- Policy of Personal Data Governance
- Policy of Information Technology
- Policy of Cyber Security

Certification

- ISO 27001 Information Security Management System
- Payment Card Industry Data Security Standard ("PCI DSS")

Performance

Technology and cyber risks were maintained within the "Satisfactory" threshold AEON Credit continues to place strong emphasis on cybersecurity and IT risk management, in line with the increasing reliance on digital platforms and technology-driven financial services across our operations.

As part of our ongoing commitment to ensure cyber security, AEON Credit continues to strengthen cyber security stance and IT governance framework in line with industry best practices and regulatory expectations.

Cybersecurity controls and processes remained operational and effective, supported by:

- continuous monitoring;
- independent assessments: and
- active management oversight.

Observations identified in internal assessments and regulatory reviews were satisfactorily addressed through formal action plans, further strengthening cyber resilience and reducing potential attack surfaces, and enhancing overall compliance posture.

To evaluate the robustness of our IT infrastructure and incident response readiness, we conduct:

- regular vulnerability assessments;
- penetration testing; and
- simulated cyber-attack exercises.

These enabled timely identification and remediation of potential vulnerabilities before they are exploited.

Immediate corrective actions were implemented where material issues are identified, including system enhancements, patch management, strengthened access controls, and improvements to cybersecurity protocols. Our continuous fortifications have contributed to a more resilient and secure IT environment.

AEON Credit is guided by a structured governance framework aligned with BNM requirements. All controls are regularly reviewed to ensure effectiveness and adherence. In payment card operations, we comply with the Payment Card Industry Data Security Standard ("PCI DSS") with certification evidenced through the PCI Attestation of Compliance ("AoC").

Cybersecurity remains a key sustainability and enterprise risk priority for AEON Credit, given its critical role in ensuring uninterrupted financial services and sustaining stakeholder confidence in an increasingly digital financial ecosystem.

Notable Initiatives in Current Year

In the year under review, key cybersecurity initiatives focused on strengthening governance, risk management and operational resilience. These included enhancing:

- cybersecurity policies and controls for alignment with regulatory and industry standards;
- conducting regular penetration testing;
- independent security assessments;
- executing simulation and recovery exercises to validate incident response readiness; and
- reinforce data protection measures to meet evolving regulatory expectations.

During the year cybersecurity and related training continued apace through:

- PCI DSS and IT security training for 10,111 employees;
- a wider pool of 33,083 employees were trained across governance subjects such as Personal Data Protection Act 2010 ("PDPA"), Anti-Money Laundering ("AML"), fraud prevention and data governance.

220 employees obtained professional certifications in specialised areas such as IT governance, AI governance, and digital risk management, reflecting AEON Credit's focus on developing deeper technical expertise.

These initiatives have collectively reinforced our cybersecurity governance, regulatory compliance, and data protection resilience, supporting the secure and sustainable growth of our digital financial services.

A Digital Safety Awareness session was conducted for 653 students at 3 MARA Junior Science Colleges ("MRSM") nationwide under AEON Credit Young Financial Wellness Programme 2026 in support of FEN Strategic Outcome No. 7-S07: Able to use DFS safely and avoid falling prey to financial scams.

SUSTAINABILITY MANAGEMENT

C5 Procurement Management

Stringent oversight is placed on the Group's procurement processes to ensure our vendors are protected, treated fairly and provided with process transparency. This is especially critical in the evaluation of major procurement bids. In addition to equitable vendor treatment, strong oversight also acts to protect the Group's reputation by ensuring procurement integrity and safeguarding against misconduct.

Strategy

- Stringent compliance and enforcement of policies

Governance

- Board, Board Risk Committee and Leadership oversight
- Dedicated Tender Committee with appropriate competencies and subject matter familiarity established to evaluate major tenders
- Independent scrutiny – Internal Audit and External Audit

Management of Risks and Opportunities

Procurement is a sensitive area where astute risk management and strong control are extremely critical. Weaknesses can lead to financial losses and reputational damage. From a service delivery perspective, lack of stringency in vendor due diligence and oversight can compromise anticipated results of major investments

Risk Management

Operational efficiency in risk management:

- Constant review of effectiveness, and where necessary, strengthening of procurement controls
- Regular vendor due diligence, including coverage of compliance to anti-corruption and integrity requirements
- Safeguards against document falsification through robust controls, audit trails, segregation of duties
- Mitigating against risks of project disruptions and poor/non-delivery through robust governance infused with requisite functional expertise, vendor due diligence (before engagement) and oversight (during project)
- Reduce vendor dependency by building self-sufficiency through imposing and securing technology and skills transfer from vendors and subjecting vendors to clear and stringent support requirements

Procurement can yield improve operational efficiency and cost effectiveness. As well, there are opportunities for collaboration and to promote wider sustainability.

Opportunity Leverage

- Strengthen relationships with vendor to extract cost savings
- Technical collaboration to improve operational efficiency leveraging on vendors' technical expertise
- Collaboration/partnership can enhance our value proposition to customer, for instance packaging vendors' products with our financing
- The Group can leverage strong vendor relationships and bargaining power as a buyer to promote adoption of sustainability practices by vendor

Policies

Policies

- Policy of Purchasing
- Vendor Code of Conduct

Performance

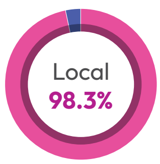
Supporting the Domestic Economy

FYE2026 saw a significant increase in procurement spend from RM514 million last year to RM916 million, due to robust business growth and expanded operational requirements.

Local sourcing is prioritised to support domestic economic development, enhance supply chain stability and reduce reliance on external markets. This local bias, evident in previous years, is also the case in the current year with local spend amounting to RM901 million, against RM15 million in foreign spend.

In current year, AEON Credit expanded vendor engagement to include ESG training to inculcate and promote ethically and environmentally responsible practices. This move supports our broader sustainable procurement objectives and is integral to our efforts to infuse sustainability across our supply chain.

The Group has an obligation to contribute to national economic development, one key way we discharge this obligation is to direct our procurement spend, to the extent possible to local vendors. The proportion of local spend have remained consistently high over the past 3 years.



Malaysia
32,932.34 tCO_2e (RM900,663,520.40)

Foreign Countries
297.17 tCO_2e (RM15,436,128.27)

Total Procurement Spend
RM916,099,648.67

Performance

Procurement Governance

We continue to emphasise strong procurement governance, in which vendor evaluation is an important mechanism to ensure performance, compliance and continuous value-add. In FYE2026:

- All new vendors were subjected to vendor qualification and due diligence based on pre-defined criteria such as business legitimacy, financial stability, operational capability, compliance, and risk management;
- 100% adoption of approved procurement system was achieved, improving efficiency, transparency, and auditability across procurement activities and ensuring strong governance, traceability, and control; and
- Procurement cycle time remained efficient at an average of 7–30 days, depending on procurement type and value.

Vendor Evaluation

Vendor assessments were conducted using structured evaluation forms covering performance, compliance, and risk dimensions, salient results/observations from the FYE2026 Vendor Evaluation were:

- Majority of vendors rated "Good", meeting expectations across delivery, quality, compliance, and service;
- A smaller proportion were rated "Average", indicating areas for improvement while still meeting minimum requirements; and
- No vendor was rated "Poor" or failed onboarding, due to robust upfront screening and due diligence (including MACC, CTOS, and AMLA checks).

These results indicate that AEON Credit's pool of vendors possess a strong baseline in quality and compliance.

Current State in Integration of Sustainability

Sustainability considerations are, at present, partially integrated into vendor management through:

- Vendor self-declaration in relation to sustainability and ethical labour practices during onboarding
- Vendor Code of Conduct, that is mandated for all vendors, which covers:
  - o Ethics and anti-corruption
  - o Labour and human rights
  - o Health and safety
  - o Environmental protection
  - o Data protection and fair competition

In addition, the Group has strengthened supply chain sustainability by training to vendors, enhancing their awareness and capability in ESG practices. In tandem, AEON Credit is actively encouraging vendors to improve ESG reporting by referencing the Bursa CSI Platform, supporting future decarbonisation efforts and emissions data readiness.

Notable Initiatives in Current Year

In relation to procurement, in FYE2026, the following key initiatives were conducted to continuously strengthen governance, enhance value to the organisation and further embed sustainability.

1 Strengthening Governance and Vendor Standards

- Reinforced the Policy of Purchasing and Vendor Code of Conduct by embedding ESG-related expectations across procurement practices.
- Continued enforcement of anti-bribery, conflict of interest, and transparency controls

2 Enhancing Vendor Evaluation Framework

- Expanded evaluation criteria to include risk management, compliance, and data security considerations

3 Advancing Supplier ESG Capability and Engagement

- Conducted vendor training to build ESG awareness and readiness
- Promoted the use of the Bursa CSI Platform to guide suppliers in ESG disclosures and emissions-related reporting
- Initiated preliminary steps towards supplier decarbonisation tracking, including preparing for future collection of supplier-specific emissions data

4 Laying the Foundation for ESG Integration

- Introduced vendor self-declaration on sustainability practices as a baseline ESG screening mechanism
- Identified gaps in ESG and climate-related procurement data, forming the basis for future ESG metrics, supplier classification, and performance tracking

SUSTAINABILITY MANAGEMENT

AEON's next big leap: AEON360 will power a more connected membership ecosystem and transforming procurement through greater integration, efficiency, and data-driven collaboration across partners and suppliers.

Moving Forward

Summary of Key Sustainability Indicators for Suppliers

AEON Credit is progressively enhancing its supplier evaluation framework to include key sustainability indicators such as:

- Governance: ethics, anti-corruption, regulatory compliance
- Social: labour practices, human rights, health and safety
- Environmental: emissions awareness and control, resource use, environmental management
- Operations: risk management, business continuity, data security

How This Supports AEON Credit

- Strengthens supply chain resilience and reduces operational and reputational risks
- Going beyond organisation borders to expand sustainability - leverage our influence as buyer to promote and build sustainability across the supply chain
- Enhances regulatory compliance and ESG alignment
- Improves transparency and governance across procurement
- Supports decarbonisation readiness through better supplier data and engagement

How This Supports Suppliers

- Builds ESG awareness and reporting capability, including use of the Bursa CSI Platform
- Enhances competitiveness and eligibility for future business opportunities
- Prepares suppliers for decarbonisation and emissions reporting requirements
- Aligns suppliers with evolving regulatory and market expectations

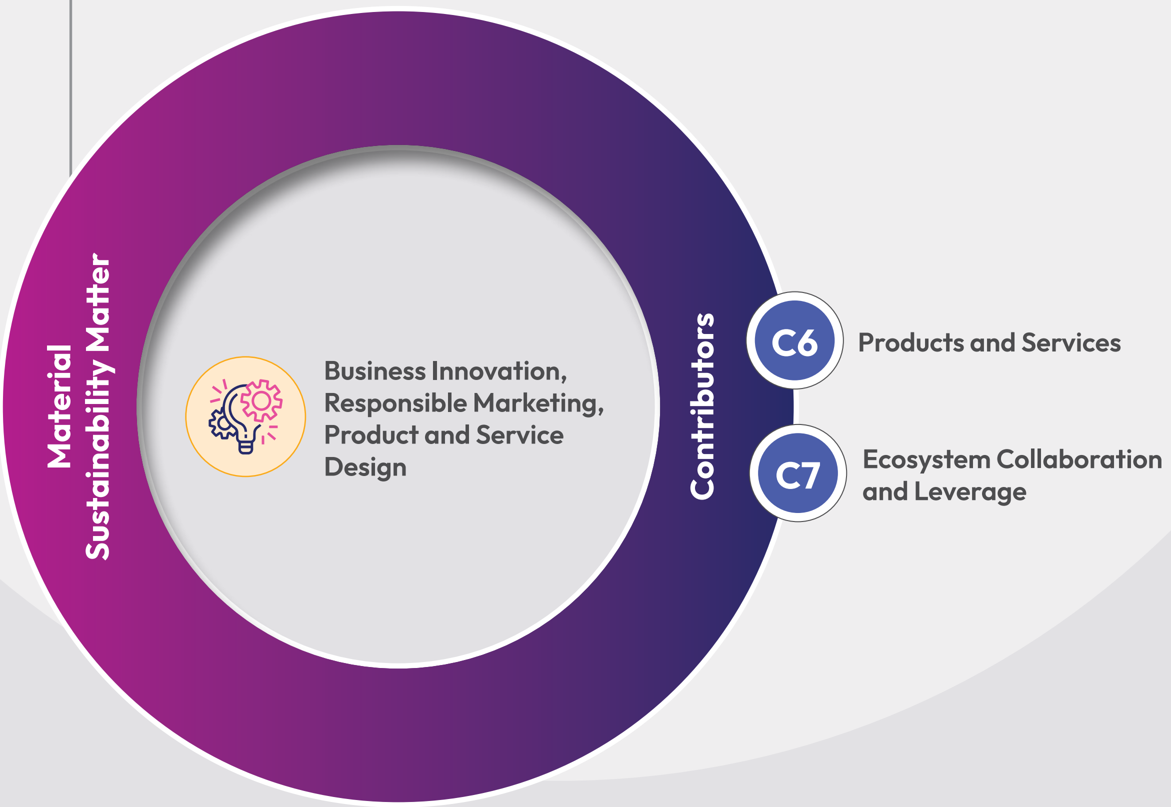
Notably, where suppliers do not meet required standards we provide on-going support to implement and monitor improvement plans which may include enhanced monitoring. Persistent non-compliance may result in a vendor's disqualification, suspension, or termination.

COMPETITIVE STRENGTH

Innovation and digitalisation are vital to sustaining the Group's competitiveness and value creation. In the financial services industry, they are key drivers to survival and long-term prosperity. We relentlessly focus on innovation to meet rapidly evolving customer demands. This applies to product features, as well as convenience, accessibility, and availability. Our digital transformation has been pivotal in this regard.

Capabilities afforded by digital transformation have been wide-ranging, from continuous enhancements to our AEON Wallet features through to the application of AI voice bot technology, shifting to non-human operations and reducing manpower dependency.

AEON ecosystem, a notable innovation and digitalisation-driven initiative leveraging collaboration across AEON Group entities in Malaysia, has the potential to be a significant differentiator. A concrete step was taken in realising this initiative through the establishment of AEON360 Sdn. Bhd. ("AEON360"), a joint venture with AEON CO. (M) BHD. AEON360 will serve as the AEON Group's central intelligence for membership, data, and digital engagement, aggregating customer data to achieve a complete 360 degree view.



SUSTAINABILITY MANAGEMENT

C6 Products and Services

The financial services industry has always been intensely competitive, especially so for the Group as we have to compete against more established players with stronger legacies and larger capacities. Nevertheless, the Group has made significant inroads into the industry and built a strong network as is evident from our sustained positive financial results. Constant innovations in products and services and their features have been instrumental in the Group attaining an enviable market standing.

Strategy

- Sharp focus on innovation and competitiveness
- Ensure relevance of offerings in meeting customers' needs and demands
- Constant attention on evolving customer sentiments and competitors' moves – "finger on the market's pulse"
- Astute application of technology in the front and back offices

Governance

- Board, Board Risk Committee and Leadership oversight
- Vetting of new products and services to ensure compliance to regulators' guidelines

Management of Risks and Opportunities

Products and services comes attached with risks across their lifecycle from origination through to conclusion

Risk Management

- Direct oversight and monitoring from Board and Leadership
- Independent scrutiny by Internal Audit, External Audit and regulators
- Stringent compliance to and enforcement of relevant policies – credit, risk appetites, funding, interest rate
- Stringent compliance to regulatory guidelines in relation to product and service offerings
- Development of responsible products and services
- Clear articulation and description of products' and services' underlying details
- Stringent cybersecurity protocols in place for all online products and services

Exploration and discovery of revenue enhancement and expansion opportunities is a constant in the Group and comes in a variety of forms ranging from collaborative partnerships to new products and services driven by market liberalisation and changing customer sentiments.

Opportunity Leverage

- Partnership with the entities within the larger AEON Group in Malaysia
- Partnerships with vendors for more comprehensive holistic customer offerings
- Expansion and enhancements to products and services features to better meet customers' requirements
- Development and offering of sustainability-based financing:
  - o Environmental-friendly financing appealing to customers' sustainability inclinations
  - o Societal uplift financing which further the Group's sustainability agenda as well as that of our funder

Policies

Policies

- Policy of Fair Treatment of Financial Consumer

Performance

1. Easy Payment Schemes and Personal Financing Schemes
2. Vehicle financing
3. Credit card and payment solutions

Total Revenue Growth

FYE2024	FYE2025	**FYE2026**
RM1.91 billion	**RM2.20 billion**	**RM2.47 billion**

Observation

Steady revenue growth over three years, indicating consistent expansion across business

Revenue Composition:

Easy Payment & Personal Financing + Vehicle Financing	dominant contributors, driving ~85%–87% of total revenue

Declining/Flat Areas:

Objective Financing, SME Business – may require review for strategic relevance or product enhancement

High Growth Areas:

Personal Financing, Super Bike, Credit Card Purchase – suggesting focus areas for product development and marketing

Year-on-Year Fluctuations:

- FYE2025 saw higher growth from financing and vehicles;
- FYE2026 maintained growth but at a slightly lower rate overall, except for Super Bike and Credit Card Purchase showing strong acceleration

Following the introduction of AEON Wallet under AEON Credit's FinPlus initiative, total users reached **1,067,696**, with **796,824 applications** received and **440,132 successfully onboarded users**, reflecting an approval conversion rate of approximately **55.2%**, indicating strong customer adoption and onboarding efficiency.

The Group's relentless efforts to continuously enhance our products and services have yielded year-on-year increases across our asset portfolio and revenue.

Operationally, the Group has a sharp focus on delivering on projects – cutting across new products and services and delivery channels through to supporting systems – on time, at budgetary estimates and to specifications/requirements:

- On the overall, variances of actual spend on digital investment against budgetary estimates have been well managed with disciplined capital allocation. Early identification of potential cost overruns and immediate implementation of remedial measures have contributed to achieving satisfactory project success rates as have strict project governance over timelines along with scope management and strong stakeholder participation.

The Group's operating model, as with those across the financial services industry, has taken on an increasingly digital orientation. This change in orientation is in keeping with market demands and entails significant investment, accordingly to realise expected return on investment and yield the anticipated gains in cost effectiveness and operational efficiency we track our performance across key metrics.

SUSTAINABILITY MANAGEMENT

Notable Initiatives in Current Year

Product and service development is a continuous effort as we respond innovatively to meet changing customer demands and increase market appeal. Notable products launched in FYE2026 were:

1 AEON Biker Visa Cards

A credit card tailored for Malaysia's biking community, integrating lifestyle benefits with secure credit access. This new offering exemplifies our collaborative spirit as it was developed in partnership with AEON Group entities and external vendors to deliver holistic offerings to capitalise on market demand from a niche customer segment.

2 AEON Member Plus Credit Card

A consolidated next-generation credit card offering benefits across the Classic, Gold, and Platinum tiers. It comes integrated with AEON membership allowing access to retail rewards. The expanded product features bring added value to customers to enhance their experience and promote customer loyalty, critically from a strategic standpoint, this product integrates AEON Group services to create a seamlessly unified retail-finance ecosystem.

3 Sustainability-Based Financing Initiatives

We introduced environmentally-friendly and societal uplift financing products to appeal to sustainability-conscious customers. These products are aligned to the Group's sustainability agenda and translate into action our commitment for environmental protection and social-economic development, at the same time, they facilitate leverage of the market's increasing inclination towards sustainability. Importantly, the Group also strengthens our sustainability credentials enhancing our appeal to secure sustainability-based funds.

In terms of our continuing digital transformation journey, the following were conducted in FYE2026:

1 Development of Integrated Digital Ecosystem

Integration of Customer Data Platform, Loyalty Management System and Customer Management System into a single unified system to facilitate better leverage of customer information and associated analytics. This initiative will be instrumental in supporting another notable initiative in the current year which is transitioning from a transactional to relationship-based ecosystem.

2 AEON Wallet Expansion

Enhancement from basic e-wallet into central hub for the Group's "Continuous Commerce" strategy, featuring seamless digital onboarding, the launch of DuitNow Transfer and the integration of AEON Loyalty Programme i.e Scan & Earn, SARA campaign, creating a unified, frictionless ecosystem for retail and financial services.

3 Partner Ecosystem Enablement (Partners Portal)

Creation of a Partners Portal to streamline partner onboarding and enable end-to-end integration with merchants to enhance collaboration across the ecosystem.

4 In-sourcing of critical infrastructure, for example our points issuance system

Aimed at strengthening data ownership and control, this initiative facilitates ease of implementing measures related to data, for instance, analytics and compliance requirements mandated by relevant authorities.

The AEON Credit roadshow featuring the AEON Wallet and the Biker Card brought innovative, accessible financial solutions closer to customers.

C7 Ecosystem Collaboration and Leverage

AEON Group operates in Malaysia across a range of businesses from lifestyle and consumer products through to financial services. The collective presence, customer base and reach of AEON Group entities is substantial and presented as a united front, can potentially become a significant competitive barrier and differentiator. This united front will be realised through the AEON ecosystem which will further enhance our collective value creation capacity and further strengthen our market positioning.

Strategy

Combine and leverage complementing strengths:

- Across AEON Group entities with vendors to form holistic customer value proposition

Leverage technology for:

- Seamless collaboration data aggregation to obtain more complete view of customers
- Leverage partners' core strengths to better fulfil customers' needs
- Complement and combine with partners' offerings

Governance

- Board, and Leadership oversight
- Formal, agreed and endorsed rules of engagement
- Formal and established dispute resolution authorities and channels, in particular for conflicts of interest
- Formal and established communications and issue escalation channels

Management of Risks and Opportunities

Risks in collaborations primarily result from unclear/ lack of rules of engagement and conflicts of interest that may arise in the course of the collaboration.

Risk Management

- Agree and establish clear rules of engagements
- Clear communication of rules of engagement to all impacted parties
- Establish formal communications channels including naming liaison parties
- Clear definition of critical processes – communication, reporting, issue escalation and resolution
- Senior leadership from all parties participating in oversight and issue resolution/arbitration bodies
- Opportunities will arise and change in form over time as the collaborative partnerships mature and the market recognises the benefits afforded by the collaborations

Opportunity Leverage

- Aggregate unified AEON Group customer to uncover and leverage revenue optimisation opportunities
- Form joint product offering which combines financing facilities
- Package green financing with green, environmental friendly product vendors
- Jointly fund reward programmes that enhances customer loyalty and promotes greater share of wallet for parties in collaboration

Notable Initiatives in Current Year

- The AEON360 joint venture was incorporated and commenced operations. This new venture will unify digital membership services, data intelligence and customer engagement across AEON Group platforms, enabling seamless collaboration and digital product innovation, for instance, cross-functional customer solutions and digital-first products.
- AEON Wallet expansion entailing the enhancement of wallet capabilities through:
  - o Creation of a Mini App ecosystem
  - o Improved user interface, user experience and customer journeys
- Shift to Relationship-Driven Business Model. Integral to the Group's efforts to develop greater customer intimacy, we transitioned from transactional to relationship-based ecosystem. In this regard, a key initiative was the in-sourcing of critical infrastructure, for example the points issuance system which will strengthen data ownership and afford the Group greater and direct control over our data.
- Continued collaboration with partners, for instance, Japan Airlines and the onboarding of new merchants, supports ecosystem growth under AEON360.

Initiatives planned for FYE2027

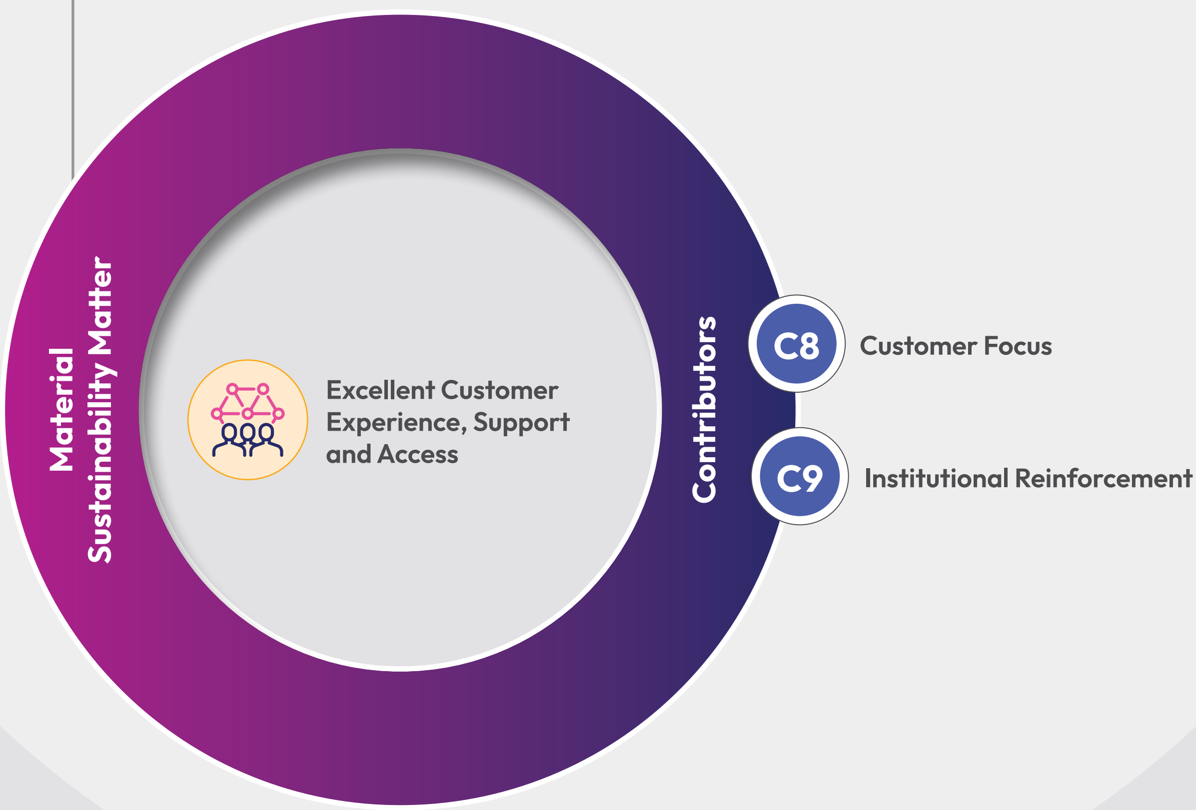
- Expanding use of AEON Points (e.g., 2X–5X points, rebates, discounts) as a key mechanism to drive spending and loyalty
- Continuous strengthening of technology foundation through development of core infrastructure to enable a unified and secure AEON360 ecosystem
- Expanding ecosystem collaboration - active expansion at KL Midtown, including merchant onboarding and partnership coordination
- Capability building with a focus on training of personnel to support execution and growth of AEON360 initiatives.

CUSTOMER FOCUS

The Group places intense focus on continually delighting our customers and leaving them with enduring positive experiences. AEON people bring to life, everyday, in all that we do, our "Customer First" philosophy.

We acutely recognise that our customers are the Group's principal source of revenue on which we depend for prosperity, continuing growth and continuous value creation. Hence our dedication and unrelenting efforts at always giving our customers pleasant experiences.

The Group's deeply ingrained customer centricity ensures that fulfilling our customers' needs and providing excellent service is always top of mind across all customer touchpoints and interactions. We spare no effort in retaining our valued customers and work passionately to increase our customer base so as to continually generate greater value for a sustainable and resilient business.



C8 Customer Focus

Like all financial services organisations, the Group places intense focus on customer retention and acquisition to overcome the challenge of customer churn which is prevalent in retail financial services. As a key mechanism to secure customer "stickiness", intense customer focus is infused into all aspects of our operations. In practice this translates to customer service excellence in operations encompassing both customer-facing activities as well as the supporting back-office functions.

Strategy

- Constant unrelenting focus on customers
- Embedment and continuous reinforcement of "Customer First" culture
- Constant attention on evolving customer sentiments and their needs and expectations
- Continuously enhancing customer responsiveness
- Fair treatment for all customers complemented by responsible product and service offerings
- Astute application of technology for customer ease and convenience

Governance

- Board and Leadership oversight
- Competent and experienced Customer Service function supported by an established customer management infrastructure

Management of Risks and Opportunities

Customer churn is a major risk, as is the degradation of customer quality.

Risk Management

- Direct oversight and monitoring from the Board and Leadership
- Astute customer lifecycle management, in particular maintaining customer focus and high service levels post-acquisition
- Strive for greater customer intimacy by optimising customer data to obtain deeper and more granular insights and strategically acting on those insights
- Continuous leveraging of technology to enhance customer value proposition, service and responsiveness
- Ensure acquisition efforts are focused on securing quality customers with low propensity to default
- Stringent compliance to regulatory guidelines in relation to product and service offerings
- Constant training and skills/competency upgrades of customer service personnel
- Customer focus brings about opportunities that can be leveraged to retain valued customers, acquire new ones and gain a larger share of their wallet

Opportunity Leverage

- Develop new products and services to meet new and emerging customer needs (e.g. energy saving, reduced emission modes of mobility and appliances)
- Constantly improve access and availability through new delivery channels, including widening locations
- Continuously strengthen cybersecurity to provide greater customer confidence and peace of mind
- Collaborative partnerships with complementary vendors to leverage each other's strengths and offer enhanced customer value propositions

Policies/Certifications

Policies

- Policy of Fair Treatment of Financial Consumer
- Policy of Personal Data Governance
- Procedure of Customer Service (Complaint Handling)

Certification

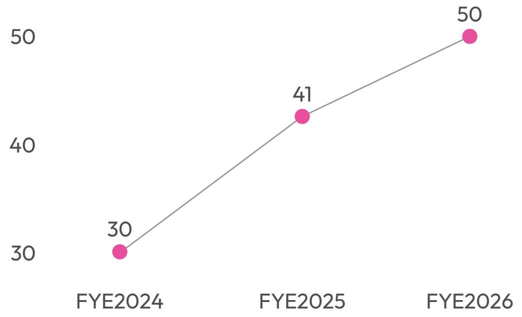
- ISO 9001:2015 Quality Management System

SUSTAINABILITY MANAGEMENT

Performance

Net Promoter Score ("NPS") continued on an upward trend, indicative of continuous positive customer experiences which left them with lasting good impressions. a significant improvement of +42 was recorded from FYE2023 (+8) to FYE2026 (+50) highlighting a strong increase in customer satisfaction and advocacy.

NPS



Increased NPS underscores the Group's continuing strong customer engagement and responsiveness supported by high service quality, timely complaint resolution and digital accessibility garnering customer loyalty and satisfaction. Although the Group does not compile customer retention and acquisition rates, the NPS is a good proxy to emphasise good performance in both perspectives.

Complaint Management

100% of customer complaints were resolved within committed service levels indicating stringent complaint handling governance and effective resolution processes and responsiveness.

Notable Initiatives in Current Year

1 Operational Efficiency

Contact Centre efficiency is reflected in the average handling time ("AHT") of 5 minutes and abandonment rate of 1%, these statistics are evidence of accessibility and responsiveness in handling customer enquiries effectively.

2 Service Culture

A total of 904 compliment achievers were recognised, reflecting a strong service culture and commitment to service excellence.

Putting customers at the heart of everything we do, AEON Credit continues to enhance engagement through innovative solutions and personalised services, delivering greater convenience, accessibility, and value across every touchpoint.

C9 Institutional Reinforcement

Customer sophistication is constantly increasing. This leads to higher expectations for products, services, responsiveness, and relevance. Continuous training and skills upgrading are essential. This ensures our frontliners have the knowledge and competencies to serve customers better and meet their evolving needs.

Strategy

- Pertinent and targeted training and skills upgrades
- Capabilities development and, if needed, acquisition of new capabilities (e.g. when skills are not resident internally or cannot be developed in time)

Governance

- Board and Leadership oversight

Management of Risks and Opportunities

In retail financial services, the risk of customer churn is real, and apparent, hence, customer service excellence is of great significance and can be a powerful differentiator.

Risk Management

- Pertinent and targeted training of right personnel
- Constant recognition and reinforcement for customer service excellence
- Benchmark service levels against industry players, especially leaders and peers
- Constant focus on process improvement to improve turnaround times
- Focused application of technology and automation to support continuous service improvements

As with all functions, adequate and pertinent training and skills upgrades bring significant benefits not only in value creation but also to secure business sustainability through assured delivery.

Opportunity Leverage

- Optimise delivery of customer service to heighten service levels and responsiveness
- Improve quality of interactions with customers and leave lasting positive impressions
- Develop deeper and broader customer insights for input into customer and product strategies
- Better interactions lend to compilation of quality information that are useful in planning:
  - o Motivations and expectations
  - o Competitors' offerings and perceived advantages
  - o The Group's perceived weakness(es)

Policies/Certifications

Policies

- Treat Customers Fairly Charter
- Policy of Fair Treatment of Financial Consumer

Certification

- ISO 9001:2015 Quality Management System

Performance

Enhanced training and culture-building

- 751 employees trained on customer service skills, service consistency, accountability and customer experience quality. The training reflects the Group's commitment to upskilling and growing competencies as we strive towards greater customer centricity and service excellence;

- Conferred 755 service excellence awards (Gold: 97, Silver: 270, Bronze: 388) to recognise service delivery excellence. This annual awards programme has been instrumental in building the Group's strong customer-first culture. While reinforcing positive service behaviours, it also provides the impetus for continuous self improvement amongst our customer service personnel.

SUSTAINABILITY MANAGEMENT

Notable Initiatives in Current Year

1 Unified Communicator & Telephony System ("UCTS") Omnichannel Customer Service

Implemented to provide **seamless, secure, and efficient digital engagement** across multiple channels. This initiative contributed to improved NPS and lowered operational inefficiencies.

2 Customer Service Governance and Complaint Management

Strengthened complaint resolution and risk monitoring which enabled proactive tracking of regulatory complaints, leading to 100% compliance to committed service levels.

3 Digital-First & Paperless Service

Promoted adoption of digital channels for customer interaction, including meeting documentation requirements, improving operational efficiency and cost effectiveness, while also affording sustainability-related benefits.

4 Customer-Centric Innovations

Enhanced secure digital authentication, optimised workflow and cross-functional collaboration to improve service reliability and responsiveness.

5 Sustainability Alignment

Conducted initiatives around fair treatment, inclusive access, financial inclusion, and sustainability-aligned products to strengthen customer trust and build long-term loyalty.

The new AEON Credit flagship branch at IOI Mall Putrajaya is designed to deliver a more seamless and customer-centric experience. A modern space built to serve customers with greater efficiency, convenience, and accessibility for all financial solutions.

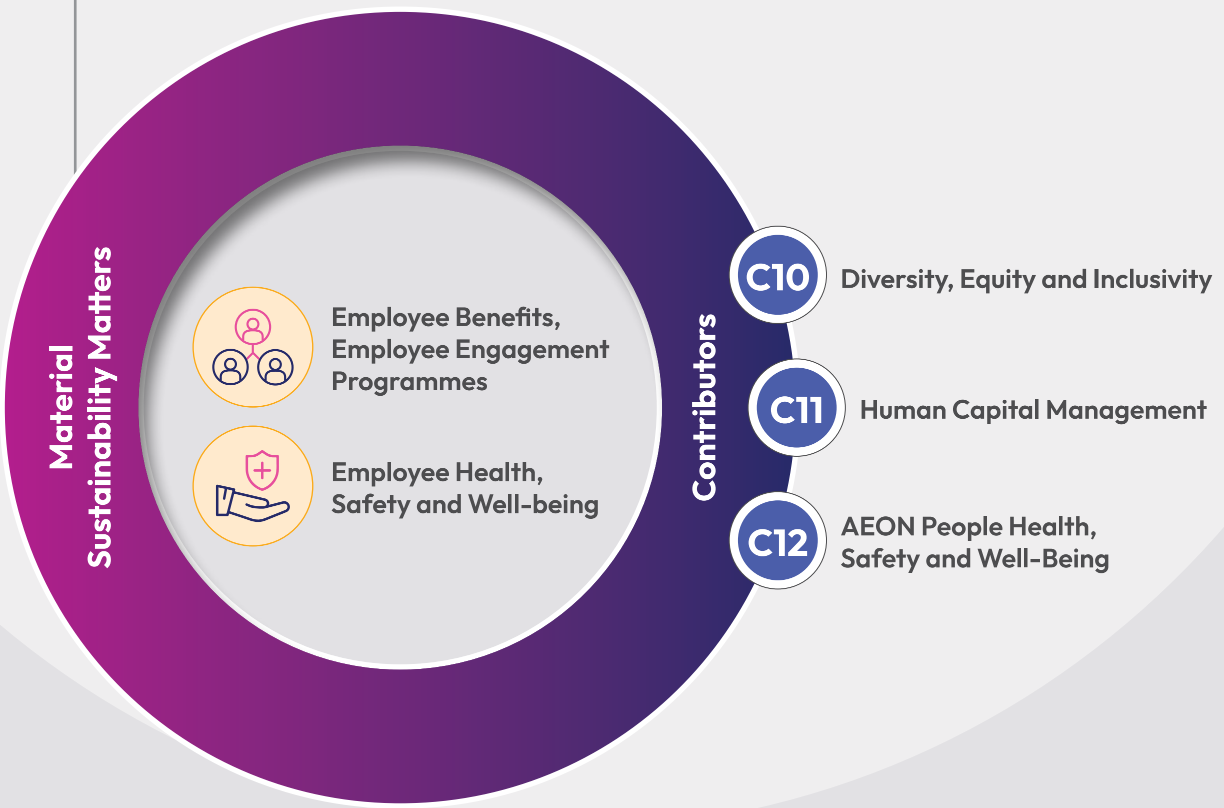
CARING FOR AEON PEOPLE

AEON people are the backbone of the Group. Our strong reputation, brand equity and market standing have been achieved on the back of their dedicated efforts and contributions.

We recognise that a skilled and competent workforce is central to business sustainability, and we are committed to provide AEON people with a conducive and supportive environment where they can deliver excellence.

The Group is acutely aware of the war for talent in the marketplace and has in place employee arrangements that go beyond providing competitive compensation to also encompass psychological comfort, peace of mind, and sense of well-being. These reciprocate their efforts and are a gesture of our appreciation.

As a case in point, we invested substantially to transform our Head Office and Operations Centre to provide a more modern and dynamic work environment in FYE2025. This was aimed at boosting employee morale and promoting work comfort by optimising positive physical and psychological benefits.



SUSTAINABILITY MANAGEMENT

C10 Diversity, Equity and Inclusivity

The Group recognises that beyond financial considerations, psychological factors also play an important role in motivating employees and facilitating high performance. Embracing Diversity, Equity and Inclusivity ("DEI") principles are important in explicitly articulating to AEON people that we share core values important to them. In addition, supporting these principles express the Group's solidarity with the global fraternity's upholding and protection of human rights.

Strategy

- Value AEON people, show care and concern in action and in deed
- Afford fair treatment to all AEON people across all levels
- No discrimination is practiced, zero-tolerance for any form of discrimination
- Respect and afford the requisite dignity to all AEON People
- Build talent pool that is infused with diversity

Governance

- Direct oversight and monitoring from the Board, Board Nomination and Remuneration Committee and Leadership
- Competent and qualified Human Resources and Administration function leadership and key personnel

Management of Risks and Opportunities

DEI values are close to the hearts of all employees. Lack of visibility in upholding and respecting these values can lead to a lack of motivation and passion to deliver, poor performance, low employee retention and ultimately, diminished value creation capacity.

Risk Management

- Governance bodies' oversight
- Constant employee engagement
- Explicit show of support for DEI-principles – walking the talk
- Clear and sincere communications especially from Leadership
- Embedding DEI principles into formal policies and guidelines and their stringent enforcement
- The motivational aspects of DEI embrace can build a strong sense of belonging within the workforce and motivate them to constantly deliver high performance thereby enhancing value creation efforts and capacity

Opportunity Leverage

Optimising platform of trust within the workforce created through embrace of DEI principles to:

- Strengthen workforce motivation and passion for high performance
- Encourage open contribution of ideas and feedback for continuous improvement
- Reinforce the workforce's sense of belong and ownership to fortify organisational resilience
- Create a cadre of committed change agents to drive positive change

Policies

Policies

- Policy of Human Rights
- Guiding Pronouncements
- UN Universal Declaration of Human Rights
- International Labour Organisation core conventions
- The 10 principles of the UN Global Compact

Performance

Workforce gender composition has remained consistent over the past three years. AEON Credit recognises the strong representation of female employees, who make up 65% of the workforce, and continues to enhance efforts toward achieving a more balanced gender composition across all levels.

Workforce Gender Composition

	FYE2024	FYE2025	**FYE2026**
Female	2,044	2,158	**2,177**
Male	1,062	1,133	**1,173**

Total Workforce (FYE2026)

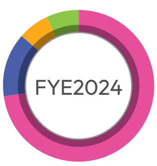
Female (2,177) **65%**

Male (1,173) **35%**

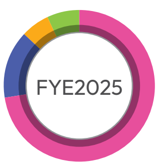
Staff Composition by Designation and Gender

	FYE2024 Female	FYE2024 Male	FYE2025 Female	FYE2025 Male	**FYE2026** Female	**FYE2026** Male
Senior Management	14	20	18	25	**24**	**25**
Middle Management	102	89	129	112	**143**	**123**
Junior Management	137	64	180	89	**189**	**96**
Non-Management	1,777	879	1,831	907	**1,821**	**929**

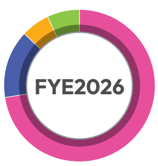
Workforce by Ethnicity



- Malay (72.84%)
- Chinese (13.60%)
- Indian (6.65%)
- Others (6.91%)



- Malay (72.77%)
- Chinese (14.37%)
- Indian (6.05%)
- Others (6.81%)



- Malay **(72.72%)**
- Chinese **(14.30%)**
- Indian **(6.09%)**
- Others **(6.90%)**

Board and Senior Management Gender Composition

Gender composition of the Board and senior management has remained relatively stable. Notably the gender composition of AEON Credit's senior management has improved and is approaching parity.

The Board's age profile remains unchanged, it should be stressed that the effective discharge of Board duties require the depth and breadth of experience and exposure gathered across a significant number of years.

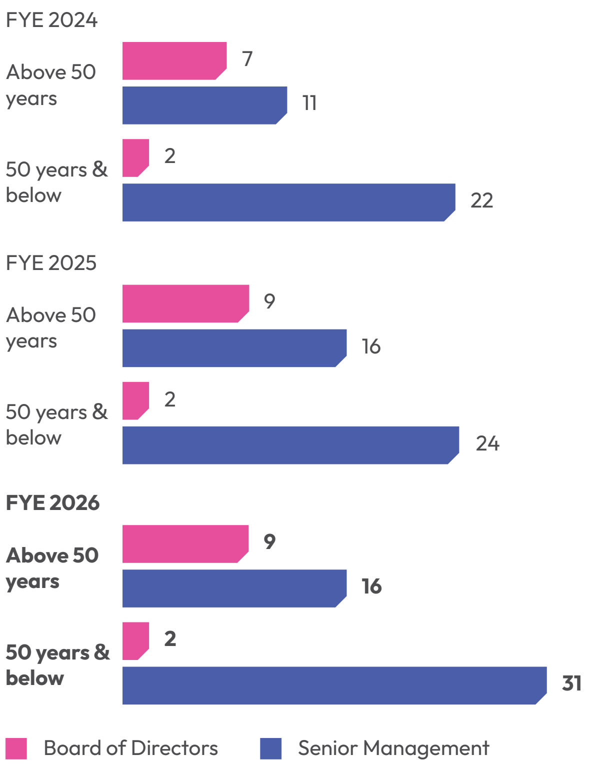
Board Gender Composition

	FYE2024	FYE2025	**FYE2026**
Female	4	4	**4**
Male	5	7	**7**

Senior Management Gender Composition

	FYE2024	FYE2025	**FYE2026**
Female	13	17	**24**
Male	20	23	**25**

Age Composition of Board of Directors and Senior Management

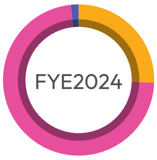


SUSTAINABILITY MANAGEMENT

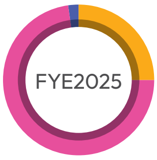
Performance

Workforce by Age Groups

Workforce age composition has remained stable with a large majority in the 30 - 50 years age group - when they are most productive.



- Below 30 (802)
- 30-50 (2,258)
- Above 50 (46)

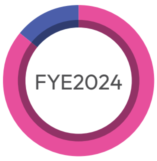


- Below 30 (830)
- 30-50 (2,390)
- Above 50 (71)

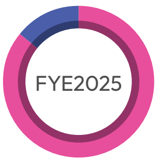
- Below 30 **(835)**
- 30-50 **(2,417)**
- Above 50 **(98)**

AEON Credit's workforce is substantially full-time, contractors and temporary employees are hired on a needs basis as we understand the stability needed by employees and appreciate the operational assuredness that full-time employees provide in maintaining value creation momentum. The proportion of employees by employment type has been consistent across the past 3 years.

Workforce by Employment Type



- Full-time employees (86%)
- Contractors/temporary hires (14%)



- Full-time employees (86%)
- Contractors/temporary hires (14%)

- Full-time employees **(85%)**
- Contractors/temporary hires **(15%)**

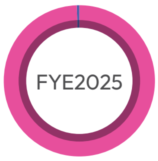
Note: New hires are reported at the company level.

The distribution of our workforce across levels of seniority is as would be expected in any organisation, with a larger proportion at the lower levels with increasing numbers at the lower rungs of the seniority ladder. The relative proportions have remained relatively stable across the past 3 years.

We primarily recruit from the local market, and hence, the locals make up, by far, the majority of our workforce. However, we do have a small number of foreign employees in strategic and key operational roles to facilitate skills and knowledge transfer from more developed markets. Our foreign workforce comprises individuals from Japan, the Philippines, Bangladesh, and Thailand, contributing diverse perspectives and expertise to AEON Credit.

Workforce Nationality Composition

- Local employees (3,095)
- Foreign employees (11)
  - Japanese (9)
  - Filipino (1)
  - Bangladeshi (1)



- Local employees (3,277)
- Foreign employees (14)
  - Japanese (12)
  - Filipino (1)
  - Bangladeshi (1)

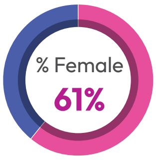
- Local employees **(3,332)**
- Foreign employees **(18)**
  - Japanese (14)
  - Filipino (1)
  - Bangladeshi (1)
  - Taiwanese (1)
  - Thai (1)

In support of diversity and inclusivity, the Group employs two differently-abled individuals, one with a visual disability and the other with a physical disability. Both employees acquired their disabilities during their tenure with the Group and have continued to serve in their roles with dedication and resilience. Their continued contributions reflect not only their commitment, but also our inclusive culture and ongoing support for employees of all abilities.

Notable Initiatives in Current Year:

1. Strengthened gender diversity across all levels, achieving near parity in leadership
2. Introduced structured pay benchmarking and salary ranges
3. Began formal pay gap monitoring (gender ratio: 0.87)
4. Promoted inclusive hiring:
   - Youth hiring (71%)
   - Initial OKU inclusion (2 employees):
     1 staff disability in physical;
     1 staff disability in visual (0.1% of total employees)
5. Continued ethnic diversity balance across workforce
6. Revenue-Generating Functions

Female representation in revenue generating roles provide deeper insights into AEON Credit's embrace of diversity, equity and inclusivity. As is evident from the diagram, female representation in revenue generating roles is significant, although this can be attributable to the larger proportion of females in our workforce it is also compelling testimony that we value delivery capabilities without being influenced by gender.



Indicates strong female participation in core business functions, not limited to support roles.

A revenue-generating department is a business unit directly responsible for activities that generates revenue, primarily through sales, marketing, or customer service (like upselling), focused on acquiring, converting, and retaining customers to boost income, often working as a unified "revenue team" with shared goals.

Diversity in action at AEON Credit Service - different perspectives, one shared vision for inclusive growth.

SUSTAINABILITY MANAGEMENT

C11 Human Capital Management

Astute human capital management plays a significant role in AEON Credit's continuously strengthening capacity to generate value. There is an established co-relation between an organisation's resilience and longevity and a thriving and high-performing workforce. A well-managed workforce gives the Group the assurance and ability to weather market fluctuations, economic uncertainties and impacts from unforeseen events that could adversely affect our operations.

Strategy

- Established human capital management mechanisms that are constantly renewed for relevance
- Ensure alignment of employment terms and conditions to ensure talent pool equitable treatment
- Commit to continuous development of workforce from both the personal and professional perspectives

Governance

- Direct oversight and monitoring from Board, Board Nomination and Remuneration Committee and Leadership Competent and qualified
- Human Resources and Administration function leadership and key personnel

Management of Risks and Opportunities

The absence of and weaknesses in human capital management will degrade the Group's talent pool with attendant adverse impacts on value creation and organisational resilience

Risk Management

- Formal human management capital management mechanisms are in place and working as intended
- Formal succession planning to ensure continuity with minimal disruption
- Ensure rewards structure that is competitive and aligned to market
- Regular benchmarking to gain insights into core aspects of human capital management in the market and at competitors – this allows for the formulation of informed interventions to keep talent pool intact
- Establish communication channels to give voice to the workforce and solicit ideas for improvements
- Human capital lies at the core of value creation, it is pivotal to continuous generation of quality revenue while keeping the Group's assets protected

Opportunity Leverage

- Adopt pertinent best practice human capital management approaches to build a committed workforce to fortify business sustainability and resilience
- The able management of human capital gives psychological comfort to the workforce, which can be leverage to:
  - o build workforce dedication and strengthen the inclination to contribute
  - o secure high-performance and delivery excellence
  - o encourage for open and honest communications, including grievances which are critical input for continuous improvement
  - o encourage sharing of ideas and feedback on areas of improvement to further fortify value creation

Policies

Policies

- Policy of Human Rights
- Guiding Pronouncements
- UN Universal Declaration of Human Rights
- International Labour Organisation core conventions
- The 10 principles of the UN Global Compact

Performance

AEON Credit's workforce has achieved the stability that comes with operational familiarity. There has been no variation in staffing levels across the past 3 years. Minor increases are attributable to business expansion.

Our hiring is targeted to ensure that we have the full complement of competencies and experience needed to remain competitive and ensure value creation is unimpeded. We have a specific focus on youth-hiring, appreciating their vigour, energy and innovativeness. In FYE2026 45% of our new hires consisted of young talent under the age of 30.

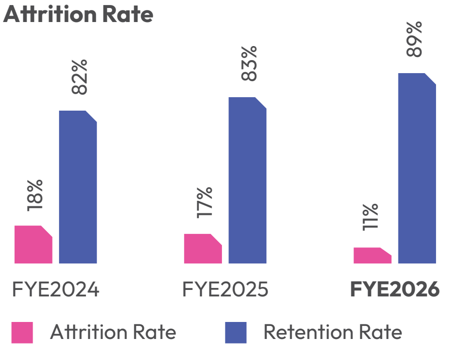
	FYE2024	FYE2025	**FYE2026**
Female	271	460	**182**
Male	202	297	**133**
Total	**473**	**757**	**315**

Note: New hires data reported at company level.

Performance

Staff turnover continues to be maintained at a manageable level, with an attrition rate of 11%, supporting operational stability and contributing to AEON Credit's resilience. This remains a key area of focus for AEON Credit, given the increasingly competitive landscape for talent in the market.

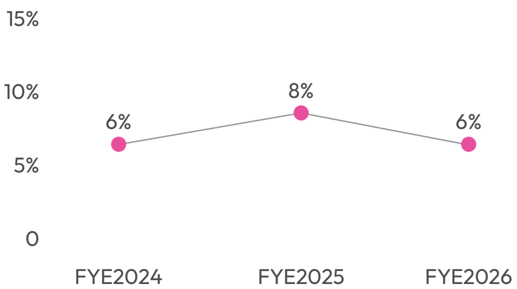
Attrition Rate



Note: Attrition and retention rate data covers AEON Credit Service (M) Berhad only.

There is a strong focus across AEON Credit for internal mobility as we appreciate the operational familiarity and competencies built internally that are aligned to the unique nuances of our operating environment and market. In addition, this focus also affords AEON people the opportunity to continue developing and grow in tandem with AEON Credit.

Internal Hiring Rate



Employee Engagement Surveys ("EES") is a key mechanism AEON Credit applies to gain insights into workplace climate and employee sentiment. To ensure confidentiality and encourage candid feedback, the FYE2026 EES was conducted by an external consultant, Towers Watson.

The survey covered key dimensions of employee experience, including engagement, leadership effectiveness, communication, career development, wellbeing, and rewards. The FYE2026 survey achieved a strong participation rate of 90% (FYE2025: 84%), reflecting a high level of employee involvement. The overall engagement score was maintained at 79%, consistent with FYE2025, indicating stable employee sentiment across the organisation.

In addition to the EES, the Group also has in place various employee engagement platforms amplify employees' voices and facilitate meaningful interaction with the Group's leadership. These platforms include hybrid town halls, digital applications, the corporate intranet platform, newsletters, and regular social and wellness programmes. The Workplace Environment Development Committee ("WEDC") also serves as a dedicated for employee representatives to raise concerns, suggest improvements, and engage in open dialogue with the management on workplace-related matters. Notably, AEON people have expressed appreciation for the transparency and effectiveness of communication demonstrated by the Group's leadership through these engagement initiatives.

The Group complies with the statutory minimum wage requirement. Our compensation packages ensure fair remuneration that is aligned to general market levels. In FYE2026 the Group conducted a structured salary benchmarking exercise for all levels of seniority across our workforce and observed that there is no systemic wage inequality.

Our remuneration packages across all seniority levels are aligned to market levels and are set at levels that commensurate with performance, qualifications and experience. The Group also provide and extensive range employment benefits that include:

- Employees' Provident Fund ("EPF") contributions above the statutory prescribed rates, i.e. 15% for employees with up to and including 8 years of service, and 16% for those with more than 8 years of service
- Flexible work arrangements to support employees in managing personal commitments
- Flexible working hours for non-shift employees, depending on their base of operations
- A flexible benefits scheme that allows employees to tailor their benefits package according to their individual needs
- Comprehensive healthcare and medical coverage, including outpatient care, dental, optical, traditional and complementary medicine, gym membership, and health screening
- Insurance coverage, including hospitalisation and surgical, term life, critical illness, and personal accident benefits
- Performance-based bonuses and/or incentive schemes
- Additional compassionate leave provisions, including bereavement leave, calamity/tragedy leave, family care leave, marriage leave, examination leave, birthday leave, and parental leave
- Compassionate contributions for significant life events, including childbirth, death of immediate family members, calamities, and marriage
- Employee Personal Financing, as well as General and Motorcycle Easy Payment Schemes

SUSTAINABILITY MANAGEMENT

Performance

A formal Performance Measurement Framework is in place to evaluate performance of our workforce against defined Key Performance Indicators aligned to AEON Credit's strategic and operational goals. Annual goal setting and performance appraisal are foundational element in this Framework, the former to set clear performance goals and expectation and the latter to evaluate results achieved which provides the basis for rewards and performance improvements. In the year under review, all members of our workforce received performance appraisals.

To ensure operational continuity, we have in place a formal succession plan to identify and groom suitably qualified candidates to eventually assume leadership positions. The succession plan is supported by our Young Talent Development Programme and Promotee Development Programme to ensure a healthy pipeline of potential future leaders.

AEON Credit recognises AEON People's efforts through the following awards, celebrating excellence in delivery as well as loyalty and dedication:

- Senior Management Excellence Award (3)
- Management Excellence Award (5)
- Staff Excellence Award (20)
- Team Excellence Award (3)
- Long Service Awards (10 Years: 247, 15 Years: 42, 20 Years: 19, 25 Years: 3)

Performance Management Framework ("PMF")

AEON Credit implemented a formal PMF which will be integral to driving unified focus and efforts towards meeting our strategies. The PMF enables goal setting through definition of Key Performance Indicators to drive desired behaviours and achievements while ensuring accountability for measurable tangible results. Notably, we integrate succession planning inputs into expected performance outcomes to support structured talent identification and development.

Structured Talent Development

AEON Credit Implemented the Young Talent Development Programme ("YTDP") to develop future leaders through a structured assess–develop–evaluate approach, focusing on early identification and development of high-potential employees. Integral to realising the intent of YTDP are:

- the Promote Development Programme which supports transitions into higher roles with targeted leadership development tailored to job next-level requirements; and
- job rotation programmes to enhance cross-functional exposure, broaden business understanding, and reduce silo-based operations.

Succession Planning Framework

We established a Succession Planning Framework to support continuity for critical leadership roles, including Division, Group, and Department Heads. This Framework focuses on identifying and developing internal talent to strengthen leadership continuity and organisational resilience. Individual Development Plans are formulated and executed to address capability gaps and support readiness progression for identified successors.

Training Investment

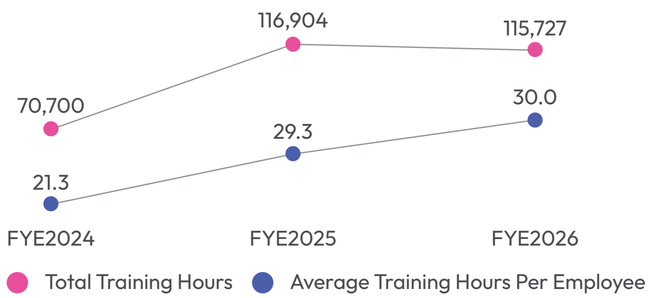
Training investment rose to RM4.29 million in FYE2026 from RM3.12 million in FYE2025, reflecting the Group's highest level of commitment to capability building to date. This significant increase reflects a deliberate enhancement of training initiatives, reinforcing the Group's commitment to long-term talent development following a measured moderation in the previous year.

Training Scale and Coverage

In FYE2026, AEON Credit continued to strengthen its human capital development efforts, with notable improvements in investment, training scale, and digital learning adoption compared to FYE2025.

The Group recognises that learning and development are critical to equipping its workforce with the capabilities required to support sustainable growth, enhance competitiveness, and uphold strong regulatory and governance standards. In FYE2026, the Group continued to invest in workforce training, with total training hours broadly in line with the previous year, averaging approximately 30 hours per employee. Focus areas included IT, data, digitalisation, innovation and analytics, alongside regulatory and governance-related training, reflecting a balanced approach to capability building. This sustained investment underscores the Group's commitment to developing a skilled, compliant and future-ready workforce.

Training Hours



The training programmes focused on areas closely aligned with the Group's operations, including governance and compliance, workplace safety and ESG-related subjects. In FYE2026, AEON employees achieved 220 professional certifications across key specialisms such as project management IT governance, and occupational health and safety, reinforcing the Group's commitment to operational excellence and capability development.

Performance

Total training hours decreased by 1% from 116,904 hours in the previous year to 115,727 hours in the current year, while driven by the redesign of programmes into more focused and time-efficient formats without compromising learning outcomes. The number of employees trained grew to 3,856 (FYE2025: 3,692), marking a 4% increase and reinforcing the Group's emphasis on inclusive and continuous learning. Non-management employees was the largest group trained, increasing from 2,541 to 3,311 employees. The growth witnessed was driven primarily by expanded frontline workforce training, reinforcing operational capability.

Training Intensity by Employee Level

Increases were observed across all levels of our workforce:

- Non-management: increased from 64,812 hours to 93,338 hours (+44%)
- Senior management: increased from 1,241 hours to 1,809 hours (+46%)
- Top management: increased from 157 hours to 471 hours (+200%, from a low base)

The above underscores that AEON Credit treats training as vital and dispensable irrespective of seniority. The above highlights the Group's unwavering commitment to embedding training as a fundamental priority across all tiers of the organisation, regardless of seniority.

Training Delivery Model

AEON Credit adopted a blended approach to training delivery, utilising both digital and physical formats based on the target audience and desired learning outcomes. Details in respect of each mode are:

- E-learning hours nearly doubled:
  - o from 20,740 hours to 40,529 hours (+95%)
- Classroom training decreased slightly:
  - o From 82,621 hours to 72,880 hours (-12%)

The Group continues to accelerate its shift towards digital learning, strengthening scalability, accessibility, and flexibility in training delivery. This enables broader nationwide reach, ensuring all employees have equal access to training opportunities regardless of location or constraints.

Performance

Skills Development

The Group actively promotes competency building and continuous upskilling, particularly in digital and data-related technical areas, with professional certifications reflecting validated skill development. In FYE2026, approximately 220 employees held certifications across key domains including IT, AI governance, project management and safety, reinforcing the Group's commitment to a future-ready workforce.

Notable Initiatives in Current Year:

1. Implemented structured workforce planning framework
2. Enhanced employee engagement ecosystem: Multi-channel (townhalls, WEDC, surveys, digital platforms)
3. Introduced retention-focused strategies: Career progression pathways
4. Recognition and rewards
5. Established people analytics capability: Full workforce visibility and KPI tracking
6. Strengthened HR governance and remuneration oversight
7. Implemented formal PMS framework linked to KPIs and development
8. Rolled out leadership pipeline programmes: YTDP
9. Promotee Development
10. Succession Planning
11. Expanded learning and development ecosystem: 115k training hours
12. Adopted digital HR and analytics dashboards
13. Established human capital Return on Investment tracking methodology

Striking the perfect balance between work and fun bowling team bonding through bowling as part of employee engagement at AEON Credit.

SUSTAINABILITY MANAGEMENT

C12 AEON People Health, Safety and Well-Being

An important means of reciprocating our employees is to ensure their continued health, safety and welfare. We thus maintain a keen focus on their overall physical and mental well-being. Giving AEON People a conducive environment and the comfort to deliver on their tasks is of extreme importance to the Group as it emphasises our concern and brings to the fore the Group's human side. Importantly, this also affords AEON People with the peace of mind to focus on value creation, free from distractions.

Strategy

- Established policies and guidelines for employees health and workplace safety
- Compliance to statutes and regulatory guidelines on occupational health and safety

Governance

- Direct oversight and monitoring from Board, and Leadership
- Competent and qualified Human Resources and Administration function leadership and key personnel
- Formal Occupational Safety and Health ("OSH") Committee

Management of Risks and Opportunities

Detrimental consequences of lack of care for the workforce are well documented, amongst the more material ones are poor workforce morale, high turnover, reduced productivity, poor morale, and increased legal risks from non-compliance

Risk Management

- Well-rounded employee welfare benefits which, importantly, include mental well-being support
- Compliance to relevant statutes and guidelines
- OSH Committee with participation from both management – expressing senior level attention – and AEON People – to give voice to directly impacted parties
- Formal Hazard Identification and Risk Assessment Methodology
- Periodic safety examinations of workplace to identify and rectify potential risks

As with all other aspects of human capital, caring for the welfare of the workforce brings benefits from improved employee morale, a dedicated and committed workforce as well as a higher propensity for high performance

Opportunity Leverage

- Implement feasible OSH improvements based on feedback from AEON People
- Rectify weaknesses identified through workplace examinations, giving priority to time critical and material weaknesses
- Explore feedback from AEON People representative in OSH Committee for potential implementation
- Optimise trust gained from delivering on commitment for workforce welfare to solicit improvement feedback to further strengthen OSH

Policies

Policies

- Policy of Human Rights
- Occupational Safety and Health Policy
- Guiding Pronouncements
- UN Universal Declaration of Human Rights
- International Labour Organisation core conventions
- The 10 principles of the UN Global Compact

Performance

All members of our workforce is covered under AEON Credit's OSH Framework. A dedicated annual budget is also allocated for OSH-related initiatives, further emphasizing AEON Credit's commitment to care for AEON people. In the current year, RM123,292 was invested in OSH training and equipment and upgrades.

Specifically in relation to OSH training, this was conducted across all regions with the training agenda covering OSH awareness, emergency response, ergonomics. This assures widespread awareness and understanding of OSH requirements and responses across AEON people.

The OSH Committee met 4 times in the current year to consider OSH-related matters, in particular the adequacy and currency of OSH measures in place as well as compliance to the Occupational Safety and Health Act 1994.

Risk and Safety Assessments is a constant activity in AEON Credit. In the year under review, 12 such assessments were conducted in which 419 issues were identified. 60% of the issues were satisfactorily resolved within stipulated service levels, active resolution efforts are on-going for the remainder.

FYE2026 recorded 4 incidents, 3 lost time injuries and 1 first aid case. Notably AEON Credit experienced zero fatalities. Lost Time Injury Frequency Rate ("LTIFR") in FYE2026 was 0.43 (FYE2025: 0.06, FYE2024: 0). The LTIFR across all 3 years were below regulatory levels.

Key Metrics

Metric	Result (FYE2026)	Notes
OSH Committee Meetings	4	Oversight across HQ, branches, and field teams
Risk Assessments Conducted	14	Covering all locations and job functions
OSH Issues Reported	419	60% resolved within SLA
Total Incidents	4	3 lost-time injuries, 1 first aid case
Lost Time Injury Frequency Rate (LTIFR)	0.43 per million hours worked	Below regulatory thresholds
Lost Days	99	–
Emergency Drill Participation	HQ 76%, NRO 97%	Reflects operational preparedness
Training & Awareness Investment	RM123,292	Covers OSH, emergency response, ergonomics
Safety Equipment Investment	RM6,896	Workplace safety upgrades

Governance & Coverage

- 100% employee coverage under the OSH framework which is overseen by OSH Committee
- Structured governance ensuring consistent implementation across all operational levels

Risk & Safety Management

- Comprehensive risk assessments conducted organisation-wide
- Timely identification and management of workplace safety issues, with a majority of identified issues addressed within defined service levels
- Maintenance of a low incident rate, reflecting effectiveness of preventive controls

Preparedness & Capability Building

- Regular emergency drills conducted across regions to strengthen response readiness
- Continuous OSH training and awareness programmes embedded into operations

Employee Well-being & Support

- Implementation of Employee Assistance Programme
- Flexible working arrangements to support work-life balance
- Ongoing employee engagement initiatives, including retreats and team-building activities
- Introduction of monthly wellness and social programmes
- Integration of psychosocial and climate-related risk considerations into OSH practices

SUSTAINABILITY MANAGEMENT

Performance

Engagement, Benefits & Culture

- Workplace safety assessments conducted across operational footprint
- Maintained LTIFR below regulatory levels
- Emergency drills conducted across all regional offices with satisfactory results
- Enhanced employee benefits, including expanded medical coverage and lifestyle-related support
- Structured communication and engagement platforms (e.g. town halls, newsletters, surveys with strong participation rates)

Outcomes

- Sustained low LTIFR (0.29), indicating strong safety performance
- Strengthened organisational resilience through proactive safety management and employee well-being initiatives

Notable Initiatives in Current Year

During the reporting year, AEON Credit conducted four emergency response drills across its key operational regions to strengthen workplace safety preparedness and response capability, with an additional drill scheduled post-June 2026.

The drills were carried out at HQ, East Malaysia Regional Office (“EMRO”), Southern Region Office (“SRO”), and Northern Region Office (“NRO”) locations, achieving participation from over 1,000 employees in total. Participation rates ranged from 60% to 97%, with the highest engagement recorded at NRO, reflecting strong awareness and commitment to emergency readiness. HQ and EMRO also demonstrated solid participation levels at 76% and 71% respectively, while SRO recorded 60% participation, indicating ongoing opportunities to further enhance coverage.

The encouraging participation levels augurs well for AEON Credit’s state of preparedness to address emergencies.

Building a safer workplace together - OSH Coordinator Program at AEON Credit under AEON People, Safety and Health.

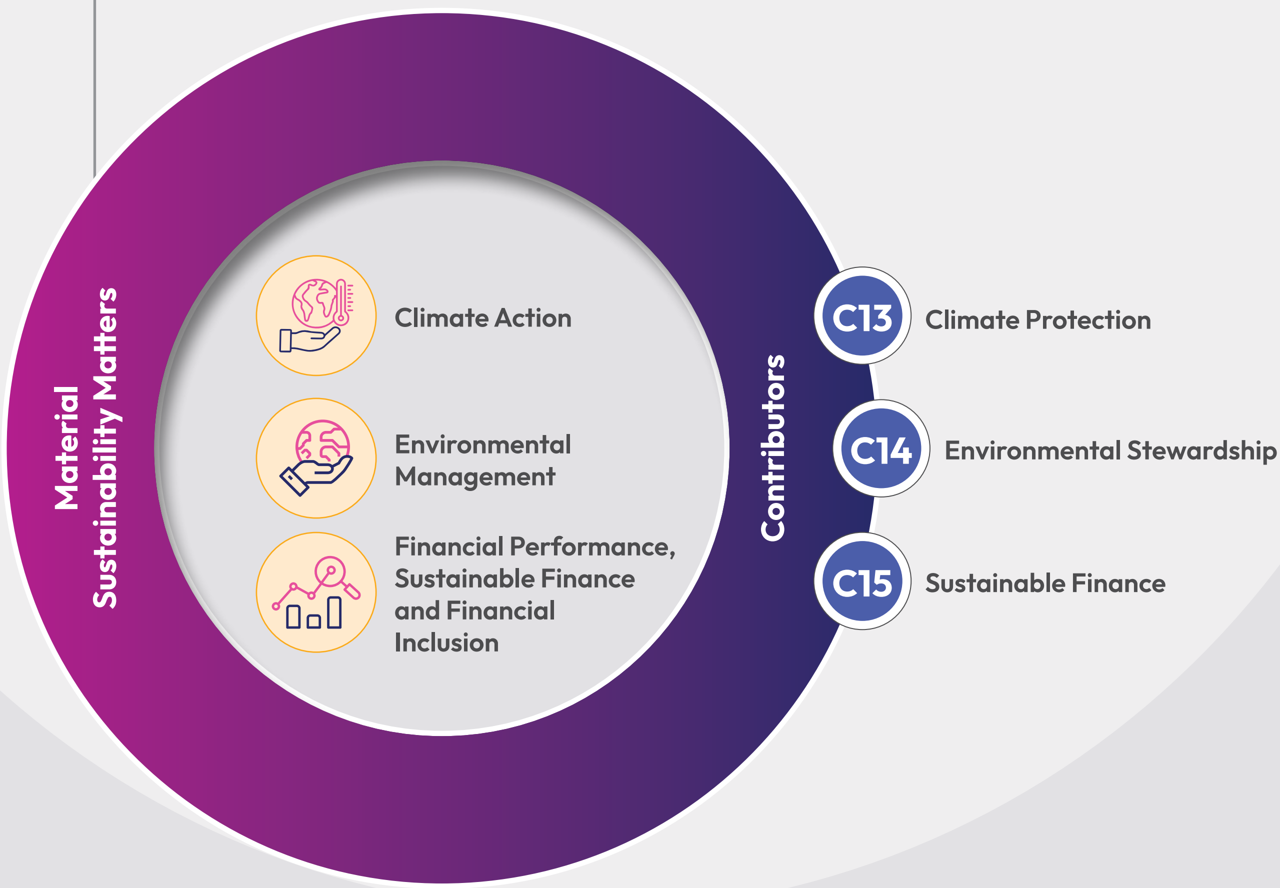
ENVIRONMENTAL STEWARDSHIP

AEON Credit joins the global community in efforts to preserve environmental integrity. As a responsible corporate citizen, we believe we have a duty to protect the environment. We must safeguard it from harm and degradation.

A healthy environment is vital for all living organisms. It is also essential for corporate success. Environmental damage can hinder business operations. Such damage also obstructs value creation. Negative effects within the value chain will spread throughout the entire business ecosystem.

Our business sustainability is linked to the health of our planet. Consequently, we focus intensely on environmental stewardship. We actively manage our operational emissions. We are refining our business model to support emission reduction. We also promote responsible practices throughout our supply chain.

The Group aims to help Malaysia reach net-zero by 2050. We support the Nationally Determined Contribution under the Paris Agreement.



SUSTAINABILITY MANAGEMENT

C13 Climate Protection

The existential threat of global warming has been widely acknowledged across the globe. The call to manage emissions and reduce global warming to meet the Paris Agreement target of well below 2°C, preferably to 1.5°C, above pre-industrial levels has gained increased urgency. The Group heeds this call and is committed to do our utmost to contribute to the global collective efforts to stave off global warming, conscious, as well, of the negative effects on our business and value creation ability.

Strategy

- Board is supported by expertise from sustainability-credentialed Independent Non-Executive Director
- Climate-related matters has a formal place in Board deliberation agenda
- Board decision making considers climate impact of business and operational strategies
- Continuously strengthen Board and Leadership competency on climate-related matters through focused training, in particular on technical concepts and methodologies

Governance

- Direct oversight and monitoring from Board and Leadership
- Develop climate-specific competencies to manage climate-related risks and opportunities effectively
- Climate risks are embedded into the Group's Enterprise Risk Management Framework ("ERMF") to ensure they receive the warranted attention, mitigation, and management
- Scenario analysis conducted to identify climate-related risks and opportunities, ensuring effective and informed data-driven governance.

Management of Risks and Opportunities

Risks Identification

We identify climate-related risks and opportunities using forward-looking climate scenario analysis. We apply Network for Greening the Financial System ("NGFS") pathways up to the year 2050. This evaluation considers policy stringency, carbon pricing trajectories, technological developments, and market behaviour. The results are tabulated on the following pages. Once identified, we assess the nature, likelihood, and magnitude of these risks and opportunities.

- **Nature:** Risks are mapped to traditional enterprise risk categories (such as credit, operational, compliance, reputational, and market/funding risks) to identify transmission channels
- **Magnitude (Impact):** Impacts are mapped to key financial drivers including revenue, operating expenditure and capital expenditure, and cost of capital. For less readily quantifiable impacts, appropriate qualitative criteria are applied (eg: employee morale, customer impression)
- **Likelihood:** Net probability of occurrence after factoring in existing controls, utilising historical incident data, regulatory trends, and industry experience

The scenario analysis results supplement information derived from the flood risk profiling we conducted in FYE2025, recognising that the impact of climate change on the Group will primarily manifest through floods of increasing frequency and severity. The exercise identified flood risk associated with different customer segments within our assets portfolio based on their location and product types.

Opportunity Identification

Climate-related opportunities are surfaced from NGFS-driven scenario analysis, market demand analysis, and regulatory developments, they are assessed based on revenue generation potential, risk-adjusted returns, operational feasibility, and alignment to decarbonisation targets. Financially material and feasible opportunities are prioritised and integrated into our business strategies and translated into capital allocation plans, and product development pipeline.

Results of the Climate Scenario Analysis in Q4 FYE2026 using the following 3 NGFS aligned scenarios:

- Net Zero 2050 ("NZ 2050") - Orderly transition with early, coordinated global policies
- Disorderly transition ("DT") - Rapid, uncoordinated policies from 2030
- Nationally Determined Contributions ("NDC") - No additional policies beyond current pledges

Risk Category: Physical

Impact Area/Description

Flood occurrence - adverse affects on operational stability, ease of access to operating locations, and resource availability

Scenario/Impact/Explanatory Note

NZ 2050	DT	NDC
Medium	High	High
Floods will persist but impacts are manageable and damages limited through proactive coordinated protection and mitigation	Impact and severity of floods are amplified through delayed action and lack of coordination on concerted collective mitigation/prevention	Persistent floods although not as severe in magnitude as under disorderly transition as effects of mitigation actions will take significant time to set-in and take effect

Risk

- Asset impairment/damage
- Economic activities constrained/prevented both on the part of customers and the Group
- Increased cost of maintenance for equipment
- Increased operational costs arising from fortifications against floods and securing workforce safety and health

Anticipated:

- Annual climate risk assessment
- Enhanced diligence through identification of emerging risks
- Periodic monitoring of impact of changes in climate patterns on the customers forecast

Risk Management

In place:

- Timely customer communications across business ecosystem
- Regular monitoring, testing, and simulations
- Business continuity planning including backup call arrangements across regional offices
- Redeploy staff to support resumption of operations at recovery site(s)
- Trigger work-from-home arrangements as needed
- Insurance policies covering expected losses

Opportunity

Opportunity in this area lies primarily through the different forms of support and aid that the Group is able to dispense to ease the additional and unexpected financial burden.

Opportunity Leverage

In place:

- Flood relief support programmes:
  - o for customers: Product-related accommodations (e.g. payment holidays, time-bound financing rate reductions)
  - o for the wider community: Direct financial aid (e.g. donations)

Anticipated:

- Explore new financing products and services to meet potential future demands that surface as a results of climate change
- Sustainable investment opportunities to diversify earnings base and to balance portfolio from climate-related exposures

SUSTAINABILITY MANAGEMENT

Risk Category: Physical

Impact Area/Description

Health and safety – workplace safety and employee well-being

Scenario/Impact/Explanatory Note

NZ 2050	DT	NDC
Low	Low	Medium
Limited health impacts	Minor health impacts	Emerging workforce health impacts

Risk

- Low morale and productivity
- Higher instances of absence due to ill health
- Increased employee health support costs

Risk Management

Current:

- Early preventive-focused climate action

Anticipated:

- Widen health insurance coverage to include climate-related ill health and climate change-induced workplace hazards

Opportunity

Explicit proactive action to address the potential occurrence of climate change-induced ill health and workplace hazards can uplift confidence and morale of the workforce.

Opportunity Leverage

Greater workforce morale and confidence boosts loyalty and productivity.

Risk Category: Physical

Impact Area/Description

Operational Stability - operational disruption and asset damage

Scenario/Impact/Explanatory Note

NZ 2050	DT	NDC
Low	Low	Low

Established and tested business continuity plans, as well as ongoing digitalisation and upcoming cloud adoption efforts improve our operational resilience. These measures help mitigate potential operational instability caused by climate change.

Risk

Service disruptions are a major issue resulting in customer defections and regulatory sanctions and penalties.

Risk Management

Mitigation measures that are currently in place provide assurance of business continuity and effectiveness in addressing foreseeable climate change-induced risks.

Opportunity

Mitigation measures also lead to enhanced resilience, operational efficiency and cost effectiveness.

Opportunity Leverage

Optimise and continuously strengthen mitigation measures to reap enhancements in resiliency, operational efficiency gains and more cost effective operations.

Risk Category: Physical

Impact Area/Description

Customers – adverse effects on repayment capacity and timeliness of repayments

Scenario/Impact/Explanatory Note

NZ 2050	DT	NDC
Medium	Medium	Medium
Customers are financially vulnerable under all scenarios		

Risk

Adverse impacts of climate change is transmitted across value chains and translates into impaired capacity to carry out economic activities and, consequently affect ability to service financing.

Risk Management

- Integrating climate exposure into credit risk assessments
- Monitoring climate-sensitive geographic concentrations
- Constantly reviewing portfolios to limit exposure to climate change susceptible financing
- Enhancing liquidity stress testing

Opportunity

Diligence to credit weaknesses arising from climate change will strengthen resilience and potentially open up profitable avenues to diversify credit portfolios.

Opportunity Leverage

Optimise climate change diligence to continually fortify resilience while also leveraging portfolio diversification possibilities that surface, for instance, moving towards green and sustainable assets as exemplified by electric vehicle financing, both for cars and motorbikes.

Risk Category: Physical

Impact Area/Description

Technology – the timeliness and relevance of our technology and infrastructure.

Scenario/Impact/Explanatory Note

NZ 2050	DT	NDC
Critical	Medium	Medium
Rapid technological evolution which increases obsolescence risk	Moderate impact on technological obsolescence	

Risk

- Technology obsolescence and ineffective IT transition
- Cybersecurity vulnerabilities
- Asset impairment

Risk Management

- Accelerate digitalisation and cloud leverage
- Embed technology assets lifecycle reviews into capital planning
- Continuous investments in cybersecurity

Opportunity

Technology renewal and digitalisation can enhance competitiveness, as well as yield benefits in operational efficiency and cost effectiveness.

Opportunity Leverage

Leverage on better speed to market and customer experience

SUSTAINABILITY MANAGEMENT

Risk Category: Transition

Impact Area/Description

Policy and Legal - environmental legislation and regulatory compliance

Scenario/Impact/Explanatory Note

NZ 2050	DT	NDC
Medium	Low	Low
Faster regulatory tightening	Less stringent regulatory tightening	

Risk

- Non-compliance with evolving environmental legislation
- Inability to develop competencies and resource capacity needed for compliance

Risk Management

- Keep updated on environment-related legislation
- Develop the capacity and competencies needed
- Draw reference from current and new environmental legislations, related developments, and other relevant jurisdictions

Opportunity

Opportunity to develop and adapt to new/amended environment-related laws and guidelines can provide the impetus to strengthen governance and improve on operational processes .

Opportunity Leverage

Assess new/tightened compliance requirements with a wider lens to also include enhancing governance, implementation of improved processes and data captures, and processing mechanisms (for reporting).

Risk Category: Transition

Impact Area/Description

Market - changing customer behaviour

Scenario/Impact/Explanatory Note

NZ 2050	DT	NDC
Low	Low	Low
Given our focus on the B40 target market, customer behaviour is expected to remain stable across scenarios		

Risk

- Continued support from investors compromised
- Group good standing within investment community degraded
- Negative flow-on effect on funders

Risk Management

Constantly reinforcing sustainability credentials with the investment community, by leveraging on analysts to reinforce the message.

Opportunity

Averting negative perception is also a public relations opportunity. Familiarity is a precursor to relationship building. Strong ties with the investment community and other communities help build confidence in the Group. It also eases access to funding for growth and expansion.

Opportunity Leverage

Strengthen relationships with the investment and funds provider community through constant interaction and transparent.

Risk Category: Transition

Impact Area/Description

Reputation - Negative investor and public perception

Scenario/Impact/Explanatory Note

NZ 2050	DT	NDC
Medium	Medium	Medium
Stakeholder expectations will elevate perception risks compounded by portfolio and decarbonisation limitations		

Risk

- Continued support from investors compromised
- Group good standing within investment community degraded
- Negative flow-on effect on funders

Risk Management

Constantly reinforcing sustainability credentials with the investment community, by leveraging on analysts to reinforce the message.

Opportunity

Averting negative perception is also a public relations opportunity. Familiarity is a precursor to relationship building. Strong ties with the investment community and other communities help build confidence in the Group. It also eases access to funding for growth and expansion.

Opportunity Leverage

Strengthen relationships with the investment and fund providers through constant interaction and transparent communications

Policies/Certifications

The Group has in place a Climate Action Framework to provide a structured approach to address and alleviate the effects of climate change through well thought out adaptation and mitigation strategies. The ultimate intent of this Framework is to reduce the Group's Greenhouse Gas ("GHG") emissions, adapt to climate impacts, and promote sustainability to build a more resilient, sustainable future.

FUTURE VISION

OUR PURPOSE

Sustainability Statement

Shaping our future in financial services through sound, innovative and sustainable ESG practices and initiatives

CLIMATE RISKS

Physical Risks	Transition Risks	Liability Risks
e.g., extreme weather events and heavy rainfall	e.g., changes in Government policies and customer behaviours	e.g., penalties for non-compliance

KEY STRATEGIES

Strategy 1	Strategy 2	Strategy 3	Strategy 4
Climate Skills Development	Climate Action Working Group	Engaging Stakeholders in the Process	Climate Investment
Internal skills and resources	Engaging key actors	Third-party engagement	Finance and investment

KEY INITIATIVES

Theme

Asset/Facilities	Products/Services and Supply Chain
Management and Operations	Carbon Offsetting

Mitigation

Hazard and Flood Mitigation	Green Buildings	Green and Solar Financing
Electric Motorcycle Financing	Virtual Cards	EnergyEfficiency
Digitalisation	Sustainable Transport	Afforestation/ Reforestation
Renewable Energy Certificate	Carbon Trading/ Carbon Credit Projects	

Adaptation

Greening Facilities	Retrofitting Existing Facilities
Eco-friendly Cards	Green Procurement
Eco-friendly Practices	Climate Training and Health Benefit

Sustainable Finance and Climate Investment	Green Borrowing	Sustainability-Linked Loans	Social Loan/ Bond	ESG Investment

MEASUREMENT, REPORTING, VERIFICATION AND ASSURANCE

SUSTAINABILITY MANAGEMENT

Performance

Direct and Indirect GHG Emissions (Scope 1 & Scope 2)

1 Climate Reporting Framework and Approach

AEON Credit's climate-related disclosures are prepared in accordance with IFRS S2 Climate-related Disclosures, which requires disclosure of material climate-related risks and opportunities that may affect our financial position, performance, and cash flows.

We report greenhouse gas ("GHG") emissions across the Scopes below to comply with prevailing sustainability disclosure requirements and facilitate performance tracking:

- Scope 1 – direct emissions from owned or controlled sources (company cars and fuel card)
- Scope 2 – indirect emissions from purchased electricity

Improvement in our emissions has been achieved through:

- Operational efficiency improvements
- Use of Renewable Energy via Renewable Energy Certificates ("RECs")
- Enhanced emissions data management systems

RECs are applied under a market-based approach and represent contractual instruments associated with renewable electricity generation and hence, in the context of AEON Credit, use of renewable energy.

2 Scope 1 & Scope 2 Emissions Performance

Year	Scope 1 (tCO_2e)	Scope 2 (tCO_2e)	Gross Emissions (tCO_2e)	RECs (tCO_2e)	Net Emissions*** (tCO_2e)
FYE2022*	108.00	2,255.00	2,363.00	-	2,363.00
FYE2023*	172.00	2,295.00	2,467.00	-	2,467.00
FYE2024*	200.00	2,317.00	2,517.00	877.50	1,639.50
FYE2025*	172.00	2,162.00	2,334.00	561.00	1,773.00
FYE2026**	**213.14**	**2,613.14**	**2,826.28**	**2,119.36**	**706.92**

* Using the old emissions factor.

** Using the current emissions factor.

*** Net emissions incorporate Scope 2 offset using RECs.

3 Sustainability-Linked Loans ("SLL") Context

AEON Credit's SLL have Sustainability Performance Targets ("SPT") of which SPT 2 relates to GHG emissions reduction. FYE2022 is used as the baseline year for the purposes of performance tracking.

It should be noted that SLL reporting distinguishes between 2 SPTs: SPT 1 is linked to financing performance, while SPT 2 relates to emissions reduction performance.

SPT Performance (Contractual Basis – Old Methodology*)

Year	Net Emissions	vs Baseline
FYE2022	2,363.00	Baseline
FYE2023	2,467.00	+4.4%
FYE2024	1,639.50	-30.6%
FYE2025	1,773.00	-25.0%
FYE2026	**670.64**	**-71.6%**

Conscious of the environmental impact of GHG, AEON Credit has put focused efforts to reduce our emissions which have resulted in a 71.6% reduction in the current year emissions level against the baseline.

An old methodology was used to compute our emissions from FYE2022 to FYE2025, details of which are elaborated on the next page.

Performance

4 Methodology Change

In FYE2026, AEON Credit enhanced our emissions methodology to reflect updated scientific and regional data to improve the quality of our emissions disclosures through greater scientific accuracy and alignment to evolving international standards. Key areas updated were the adoption of:

- Global Warming Potential ("GWP") values from the Intergovernmental Panel on Climate Change's ("IPCC") Sixth Assessment Report (2023) ("AR6")
- Malaysia grid emission factors (2022–2024 provisional data)

Applying the new methodology FYE2026 Emissions were:

- Scope 1: 213.14 tCO_2e
- Scope 2: 2,613.14 tCO_2e
- Gross emissions: 2,826.28 tCO_2e
- Net emissions: 706.92 tCO_2e

5 Methodology Transition Impact

The transition from old to new methodology has resulted in the following differences in reported emissions:

- Old methodology offset using REC: 1,675.44 tCO_2e
- New methodology offset using REC: 2,119.36 tCO_2e

Regardless of the change in methodology, the SPT remains anchored to FYE2022 contractual baseline embedded in the SLL agreements.

7 Carbon Intensity

A. Revenue-Based Carbon Intensity

Year	Intensity (tCO_2e/RM mil)
FYE2022	1.55
FYE2023	1.45
FYE2024	1.19
FYE2025	0.90
FYE2026	**1.15**

Overall, a 26% reduction in AEON Credit's carbon intensity was recorded over the period FYE2022 to FYE2026 underscoring our intense efforts at carbon management.

B. Scope 2 Operational Intensity (Floor Area-Based)

Year	Intensity (tCO_2e/m^2)
FYE2022	0.0761
FYE2023	0.0776
FYE2024	0.0783
FYE2025	0.0716
FYE2026	**0.0917**

AEON Credit will continue refining our emissions methodology to align with evolving international standards, including updated GWP values and national grid emission factors. These enhancements will continuously improve transparency and disclosure quality in our sustainability reporting.

Notwithstanding the above, SPT measurement under the SLLs will continued to be baselined on FYE2022 emissions levels in compliance to contractual provisions.

8 Emissions Calculation Methodology

A. Old Methodology (FYE2022 – FYE2025)

Scope 1 (Emissions)

- Based on 2006 IPCC Guidelines for National Greenhouse Gas Inventories (Volume 3: Energy)
- Emission factors applied:
  - o CO_2: 69,300
  - o CH_4: 33
  - o N_2O: 3.2
- Applies GWP values published in the IPCC's Fifth Assessment Report (2014) ("AR5"):
  - o CH_4: 28
  - o N_2O: 265

Scope 2 (Indirect emissions – electricity)

- Based on location-specific grid emission factors for Malaysia:
  - o Peninsular Malaysia: 0.585
  - o Sabah: 0.525
  - o Sarawak: 0.33

Sources:

- Institute for Global Environmental Strategies ("IGES")
- National Greenhouse Accounts Factors (Malaysia, 2019)

SUSTAINABILITY MANAGEMENT

Performance

B. New Methodology (FYE2026 Disclosure Basis & New Baseline)

In FYE2026, AEON Credit enhanced our emissions methodology to improve accuracy and align with the latest available scientific and national data.

Scope 1 (Direct emissions)

- Updated to IPCC Sixth Assessment Report ("AR6") GWP:
  - o CH_4: 27
  - o N_2O: 273
- Maintains the same emission factors, with full alignment to updated AR6 climate science

Scope 2 (Indirect emissions – electricity)

- Based Malaysia Grid Emission Factors 2022 - 2024 (Provisional):
  - o Peninsular Malaysia: 0.74
  - o Sabah: 0.539
  - o Sarawak: 0.199

Sources:

- Energy Commission of Malaysia (Suruhanjaya Tenaga)
- Malaysia national greenhouse gas inventory technical dataset
- Malaysia Grid Emission Factor 2022–2024 provisional publication

Summary of Methodology Changes

Key changes made were intended to improve scientific accuracy, data relevance and transparency and comparability with evolving standards, they include:

- Transition from AR5 to AR6 GWP values (Scope 1)
- Continued application of IPCC 2006 inventory framework (Scope 1 structure maintained)
- Adoption of updated Malaysia grid emission factors (Scope 2)
- Use of latest national provisional dataset for electricity emission factors

The updated methodology will be applied for disclosures from FYE2026 which will be the new baseline year for future emissions tracking and target setting. In the case of SLLs, reporting, historical methodology will continue to be applied for ensure consistency and comparability with contractual requirements.

Energy Consumption and Efficiency Management

Energy consumption is a key operational driver of AEON Credit's GHG emissions, particularly Scope 1 (direct fuel combustion) and Scope 2 (indirect purchased electricity). We continue to strengthen energy management practices as part of our long-term objective to achieve operational carbon neutrality by 2030.

A structured energy efficiency approach is embedded across operations, supported by continuous optimisation initiatives and digital transformation efforts that reduce both energy demand and reliance on physical infrastructure.

Energy Efficiency Strategy and Key Mechanisms

The Group manages energy consumption through a combination of operational, technological, and structural initiatives:

- Deployment of energy-efficient technologies across offices and operational facilities
- Prioritisation of green-certified buildings for branch locations where feasible
- Expansion of digital servicing platforms, reducing reliance on physical travel and infrastructure
- Implementation of structured energy efficiency programmes across operations
- Continuous operational optimisation and process efficiency improvements

These initiatives collectively support reductions in energy intensity and contributed directly to lower Scope 1 and Scope 2 emissions.

Performance

Energy Consumption Performance

A. Operational Energy Consumption

Category	Fuel purchased (litres)	Energy Equivalent (GJ)*	Electricity consumed (kWh)	Energy Equivalent (GJ)*
FYE2024	83,151.00	2,754.22	3,836,307.00	13,810.71
FYE2025	24,278.00	804.16	4,043,505.00	14,556.62
FYE2026	**91,491.92**	**3,030.50**	**3,796,412.04**	**13,667.08**

* To enable comparability and alignment with sustainability reporting standards, energy consumption is converted into gigajoules ("GJ") using standard conversion factors sourced from the UK Department for Environment, Food & Rural Affairs:

- Fuel: Density: 1,348.00 litre/tonne, Calorific value: 44.65 GJ/tonne
- Electricity: 1 kWh = 0.0036 GJ

Key Observations

- The fluctuations noted in fuel consumption on year-to-year basis is due to variations in operational activity levels, levels, however, active management is exercised throughout to ensure fleet efficiency and operational controls over fuel usage;
- Electricity consumption reduced in FYE2026, reflecting energy efficiency gains and benefits gained from our continuing digitalisation;
- Overall energy profile indicates a stabile consumption trend, despite business operations and footprint variations; and
- Energy efficiency improvements has contributed directly to reductions in Scope 1 and Scope 2 emissions.

Indirect GHG Emissions: Scope 3

Category 1: Purchased Goods and Services

For the current reporting period, AEON Credit is disclosing Purchased Goods and Services emissions for the first time. This marks an important milestone in improving the coverage of the Group's Scope 3 emissions. The inclusion of this category reflects the Group's ongoing efforts to progressively expand the completeness of our carbon footprint reporting in line with the GHG Protocol.

Emissions Results and Intensity

For the reporting year, total vendor spend and associated emissions are as follows:

Total vendors spend	Associated emissions
RM916,099,648	**33,229.51 tCO_2e**

of which emissions associated with:

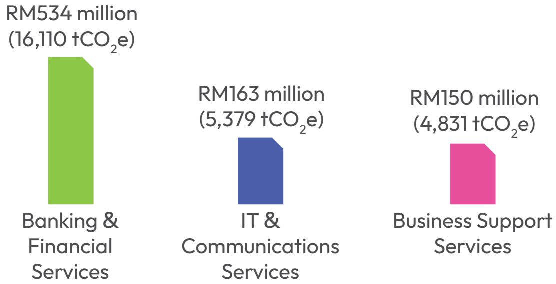
local spend	foreign spend
32,932.34 tCO_2e	**297.17 tCO_2e**

Based on total spend, the emissions intensity is approximately 36.27 tCO_2 per RM1 million spent.

Analysis of the emissions profile shows that Malaysian-based procurement activities account for the vast majority of emissions, reflecting the structure of the Group's supplier base and local procurement concentration.

Key Emissions Drivers

The largest contributors to Purchased Goods and Services emissions are:



Collectively, these categories represent nearly 40% of total emissions in this scope.

SUSTAINABILITY MANAGEMENT

Performance

Methodology Overview

We use GHG Protocol's spend-based method - prescribed for much of Scope 3 computations - to compute emissions associated with purchased goods and services.

Key formula:

Scope 3 emissions = Spend amount x Emission Factor (EF)

- Spend amount from financial records
- Emission factor is emissions per monetary unit of spend

  This method translates financial procurement data into estimated emissions associated with our procurement.

Emission Factor Approach and Data Sources

The calculation applies Multi-Regional Input-Output-based ("MRIO") emission factors, derived from Multi-Regional Input-Output models. These emission factors represent upstream emissions intensity per unit of economic output and are expressed in kt CO_2e per monetary unit.

Key characteristics of MRIO-based emission factors:

- Cover global supply chains across multiple sectors and countries
- Reflect sector-specific carbon intensity
- Provide improved accuracy through enhanced geographic and sector resolution

The methodology is supported by 3 key datasets:

- AEON Credit's financial data - expense data mapped to procurement categories
- MRIO supply chain database – AEON Credit's financial data – expense data mapped to procurement categories
- Environmental impact database – provides emissions intensity data linked to economic sectors

Calculation Process

Purchased Goods and Services emissions are derived through the following structured steps:

- Mapping procurement spend to economic sectors
- Tracing upstream supply chains using MRIO modelling
- Applying sector- and region-specific emission factors
- Calculating emissions using Spend-based method
- Aggregating results across all procurement categories

Key Insight

This spend-based MRIO methodology enables AEON Credit to capture embedded upstream emissions across its full supply chain, including indirect impacts beyond immediate suppliers. Unlike traditional supplier-only approaches, MRIO modelling provides a more comprehensive representation of global supply chain emissions by accounting for inter-industry linkages and international trade flows.

As this is the Group's first-year disclosure of Purchased Goods and Services emissions, it establishes a baseline for future tracking, comparison, and targeted emissions reduction initiatives within Scope 3.

Indirect GHG Emissions: Scope 3

Category 6: Business Travel

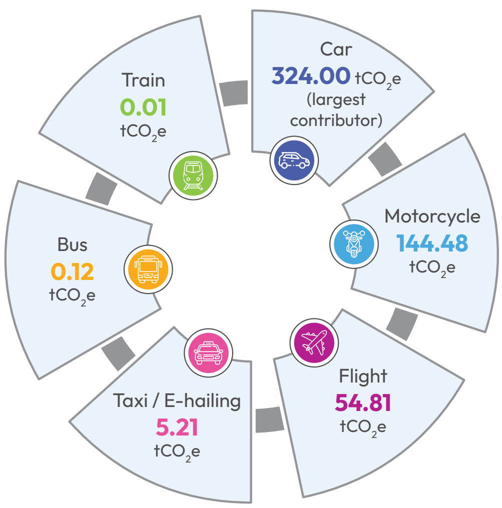
In FYE2025 the Group commenced disclosure of Scope 3 emissions, specifically emissions from business activities but emanating from sources not owned or directly controlled by the Group. The disclosure was for categories which are relevant, in the context of our operations and where we have an impact, namely Category 6: Business Travel.

Emissions Trend

Year	Emissions (tCO_2e)	Change	% Change
FYE2025	350.72	–	–
FYE2026	**528.63**	**+177.91**	**+50.7%**

Business travel emissions increased to **528.63 tCO_2e**, reflecting a **50.7% year-on-year rise** driven by higher mobility activity following operational normalisation and increased business engagement.

Emission Breakdown by Mode of Travel (FYE2026)



Performance

Methodology

Business travel emissions were calculated using a distance-based approach:

- Land transport emission factors sourced from the UK Department for Environment, Food & Rural Affairs
- Flight emissions calculated using the ICAO Carbon Emissions Calculator
- Activity data based on mode-specific travel distances

Key Insights

- Business travel emissions increased significantly (+50.7%), driven by higher travel activity
- Car travel remains the dominant source, followed by motorcycles
- Flights contribute a smaller share but are emissions-intensive, requiring continued monitoring
- Despite the increase, this category remains a relatively small component of total Scope 3 emissions
- Road-based travel is the primary driver of emissions intensity

Indirect GHG Emissions: Scope 3

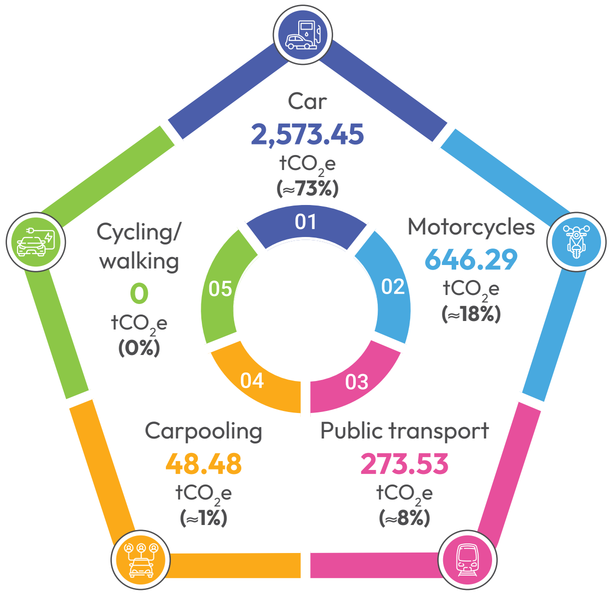
Category 7: Employee Commuting

In FYE2025, AEON Credit commenced disclosure of Scope 3 emissions, specifically emissions from business activities but emanating from sources not owned or directly controlled by us. The disclosure was for categories which are relevant, in the context of our operations and where we have an impact, namely Category 7: Employee Commuting.

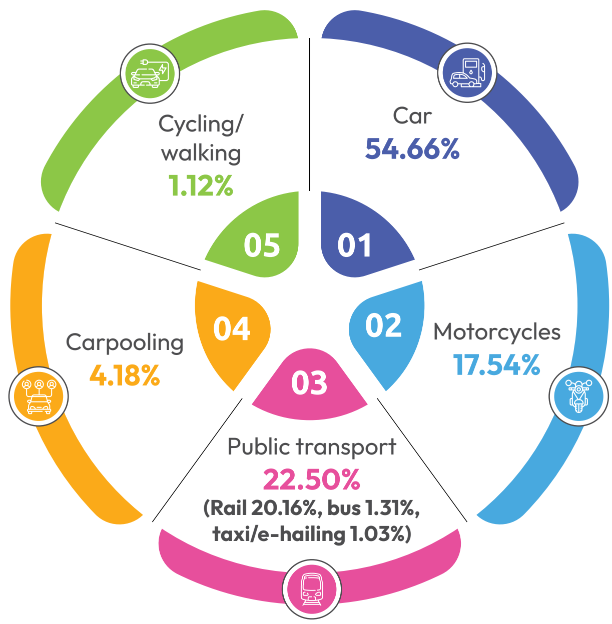
Year	Emissions (tCO_2e)	Change (tCO_2e)	% Change
FYE2025	3,252.34	–	–
FYE2026	**3,541.74**	**289.40**	**9**

The increase noted is due a higher employee participation in the current year survey.

Emission Breakdown by Mode of Commute



Transport Mode Profile by Employee Usage



Methodology

- Activity data derived from employee commuting survey (97% response rate)
- Emissions calculated using mode-specific distance-based method
- Standard conversion aligned with recognised carbon accounting practices

SUSTAINABILITY MANAGEMENT

Performance

Key Insights

- Commuting emissions increased due to expanded data coverage and detailed reporting granularity.
- Cars are still the dominant emission driver (~73%).
- Motorcycles form the second-largest contributor.
- Public transport usage provides partial emissions mitigation but is not yet dominant.
- Carpooling and low-carbon mobility options remain emerging.
- Clear opportunity exists to accelerate modal shift to lower-carbon transport.
- Key decarbonisation levers include:
  - o Modal shift (from internal combustion engine driven cars to public transport or Electric Vehicles)
  - o Travel optimisation and digital substitution
  - o Commuting decarbonisation programmes
  - o Increased carpooling and low-carbon mobility adoption

Indirect GHG Emissions: Scope 3

Category 15: Financed Emissions

AEON Credit recognises that our financing activities give rise to indirect GHG emissions, primarily through our automobile and motorcycle financing portfolios. These emissions arise from the use of financed vehicles and are classified as Scope 3 Category 15 (Investments) under the Greenhouse Gas Protocol.

In FYE2026, we conducted our inaugural financed emissions assessment for our motor vehicle financing portfolio. This foundational information will provide greater clarity and informational granularity to support our on-going portfolio monitoring, risk management, and future climate-related disclosures.

Scope and Methodology

The assessment covers our automobile and motorcycle financing portfolios, selected based on their material contribution to total financing exposure and linkage to emissions-intensive activities.

Financed emissions are calculated in accordance with the Partnership for Carbon Accounting Financials ("PCAF") methodology, using an attribution approach based on the proportion of outstanding financing relative to the value of the underlying vehicles.

Finance emissions are estimated using:

- Vehicle-level data for automobiles, supplemented by proxies where required
- Segment-based assumptions for motorcycles
- Standardised distance travelled based on Malaysian transport statistics
- Emission factors based on IPCC 2006 Guidelines and updated Malaysia electricity grid emission factors

Performance Overview

Table 1: Portfolio-Level Financed Emissions

Portfolio	Outstanding Exposure (RM mil)	Financed Emissions (tCO_2e)	Emissions Intensity (tCO_2e / RM mil)	PCAF Data Quality Score
Automobile Financing	4,018	292,273	73	3
Motorcycle Financing	4,988	442,357	89	4
Total	**9,006**	**734,630**	**82**	**–**

Notes

- Outstanding exposure represents the period-end loan balance within the financed emissions scope.
- Emissions intensity is calculated as total financed emissions divided by total outstanding exposure.

Performance

Table 2: Financed Emissions by Vehicle Type

Portfolio	Vehicle Type	Outstanding Exposure (RM mil)	Financed Emissions (tCO_2e)	Emissions Intensity (tCO_2e/RM mil)	PCAF Data Quality Score
Automobile Financing	Internal Combustion Engine (ICE)	3,964	289,706	73	3
Automobile Financing	Hybrid (ICE-dominant assumption)	54	2,567	48	3
Motorcycle Financing	ICE	4,950	441,313	89	4
Motorcycle Financing	Electric	38	1,044	27	4
TOTAL	**-**	**9,006**	**734,630**	**82**	**-**

Notes

- Hybrid vehicle emissions are estimated using a conservative assumption of full internal combustion engine usage.
- Emissions for electric vehicles include indirect emissions associated with electricity consumption.
- Weighted PCAF Data Quality Scores reflect the relative confidence in underlying data inputs.
- Totals are consistent with the portfolio-level disclosure in Table 1.

Portfolio Insights

The financed emissions profile is largely driven by internal combustion engine vehicles, reflecting their predominance within the current financing portfolio. Electric vehicles remain limited in scale and contribute proportionately lower emissions.

Motorcycle financing exhibits higher emissions intensity relative to automobile financing, primarily due to differences in data granularity and estimation assumptions. Based on the portfolio composition presented in Table 2, internal combustion engine vehicles account for the majority of financed emissions, while electric vehicles represent a comparatively small share.

Estimation Uncertainty and Data Limitations

Financed emissions are estimated using standardised assumptions in the absence of customer-specific data on vehicle usage. Actual emissions may vary depending on driving behaviour, vehicle condition, and geographic factors.

AEON Credit will continue to enhance data collection processes and improve the granularity and accuracy of emissions estimates over time.

Outlook

The establishment of a financed emissions baseline represents an important step in strengthening the Group's understanding of its climate-related exposures.

Moving forward, the Group intends to enhance monitoring of portfolio-level emissions, identify opportunities to support lower-emission mobility solutions, integrate climate considerations into financing activities, and strengthen data governance and reporting practices.

The results provide an initial view of the emissions profile of AEON Credit's financing portfolio, and also highlight areas for further refinement as data quality and availability improves.

SUSTAINABILITY MANAGEMENT

Notable Initiatives in Current Year:

In August 2025, we initiated a vendor and supplier GHG training programme in collaboration with Bursa Malaysia and the Malaysian Green Technology and Climate Change Corporation ("MGTC") under the Bursa CSI platform, involving a total of 10 key suppliers. The purpose of this training is to strengthen supplier capability in greenhouse gas accounting and enhance awareness of emissions reporting requirements across the value chain.

This initiative serves as a foundational step towards improving Scope 3 data quality, particularly for Category 1 (Purchased Goods and Services). By equipping suppliers with the necessary knowledge and tools to measure and disclose their emissions, AEON Credit aims to progressively obtain more accurate primary emissions data in future reporting cycles. This will enable more robust calculation of upstream emissions, reduce reliance on estimates, and enhance the accuracy and completeness of the Group's overall carbon footprint.

The programme represents the first phase of a structured supplier engagement approach, with further training and capacity-building sessions planned in FYE2027 to expand participation and strengthen supply chain emissions transparency.

The Group's volunteers in collaboration with local partners planted 2,000 mangrove trees in Selangor and Pahang under the Group's Coastline Preservation initiative.

C14 Environmental Stewardship

Investing in environmental care and conservation is a consistent commitment for the Group. Over the years, we have invested significant funds and effort into preserving the integrity of our natural environment for future generations, ensuring that biodiversity and local ecosystems continue to thrive. As an integral part of our operations, we have adjusted our consumption patterns in areas within our control to improve sustainability. In addition, we actively practice circularity across all aspects of our business.

Strategy

- Board and Leadership lead by example by subscribing and practicing sustainability
- Constant communications and reinforcement through formal Group-wide programmes

Governance

- Direct involvement of Board and Leadership
- Experienced functional personnel with requisite exposure who have experience collaborating with aid organisations

Management of Risks and Opportunities

Environmental protection is important to fulfil commitment for preservation and conservation however there is always a risk that expected results are not achieved and investments are either underestimated or unable to generate required returns. In addition, poor organisational ownership and high dependency on third parties to achieve desired results and misalignment to sustainability strategy are also risks.

Risk Management

- All initiatives are backed by comprehensive proposals containing all the pertinent information required for informed decision-making.
- Proposals are subject to stringent vetting by the management who are supported by relevant functional expertise and subsequently deliberated and approved by the Board
- Adequate Group representation at the decision making and execution levels to steer programmes/ projects to success

Environmental preservation is an acknowledged "worthy cause" that benefits society present and future. Investing in this cause will enhance reputation and strengthen sustainability credentials.

Opportunity Leverage

- Capitalise on environment-related investments to burnish sustainability credentials
- Use as platform to build and sustain an environmentally conscious culture within the Group

Policies

Policies

- ISO 14001 Environmental Management System

Performance

The Group continues to embed environmental responsibility into its operations through efficient resource management, guided by principles of circularity and the 3Rs – **Reduce, Reuse and Recycle.** Continuous digitalisation and process optimisation have contributed to a clear downward trajectory in paper while water usage remains controlled and non-intensive.

Water Usage

Year	Water Usage (m^3)	Change
FYE2024	19,457	–
FYE2025	23,831	+22.5%
FYE2026	**13,385**	**-43.8%**

Water usage in FYE2026 declined significantly reflecting improved operational efficiency and continued efforts to minimise the use of natural resources. Water usage remains primarily limited to essential cleaning activities, as no material water-intensive operations are required by the nature of our operations.

Paper Usage

Year	Paper Usage (Sheets)	Paper Weight (kg) *
FYE2024	0	0
FYE2025	3,948,324	~19,741 kg
FYE2026	**919,016**	**~4,012 kg**

Note:

The conversion basis for paper usage is based on the assumption that all paper usages is 70gsm A4 paper.

SUSTAINABILITY MANAGEMENT

Performance

In terms of paper reduction impact, the Group achieved a significant year-on-year decline in usage. Between FYE2025 to FYE2026, approximately 3,029,308 sheets of paper were avoided, equivalent to an estimated reduction of about 15,729 kilograms, or 15.73 tonnes, of paper usage.

The associated carbon emissions avoided are estimated using recognised emission factors from the UK Department for Environment, Food & Rural Affairs. Based on a standard office paper emission factor, whereby 1 kilogram of paper is equivalent to approximately 1.3 kilograms of CO_2e (cradle-to-gate, recycled/FSC - adjusted average), the reduction in paper usage translates into an estimated avoidance of carbon emissions.

Carbon Impact

Amount of Paper Saved in Comparison to FYE2025	Estimated CO_2e Avoided
3,029,308 Sheets	**~17,209 kg CO_2e (17.2 tCO2e)**

Sustainability Interpretation

The significant reduction in paper usage testifies to the success of the Group's ongoing digitalisation strategy, including the adoption of electronic documentation, paperless workflows, and digital customer engagement channels. This transition has delivered dual benefits; environmental conservation and operational efficiency by reducing both resource extraction and associated carbon emissions.

Water usage trends further reinforce AEON Credit's commitment to resource efficiency, with the reduction in FYE2026 demonstrating improved operational control and reduced environmental dependency.

Overall Insight

Collectively, these outcomes demonstrate a clear decoupling of operational growth from resource consumption, supported by structural shifts towards digital processes and more efficient resource utilisation. The Group continues to advance its circularity agenda by reducing dependency on physical materials and embedding sustainability into core operational practices.

E-Waste Management

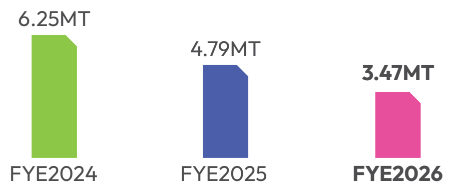
In AEON Credit's waste management efforts, e-waste management remains a key focus area and continues to receive sustained attention. The results of these initiatives have been encouraging, as reflected in the consistent year-on-year reduction in e-waste volumes over the past three years.

From FYE2024 to FYE2026, e-waste collected and recycled has demonstrated a clear downward trajectory, declining from 6.25 MT in FYE2024 to 4.79 MT in FYE2025, and further to 3.47 MT in FYE2026. This represents a total reduction of 2.78 MT over the three-year period, confirming a continuous and sustained improvement rather than a one-off fluctuation.

Year-on-year, the Group recorded a reduction of 1.46 MT (-23.4%) between FYE2024 and FYE2025, followed by a further reduction of 1.32 MT (-27.6%) between FYE2025 and FYE2026. While the absolute reduction remains relatively consistent at approximately 1.3–1.5 MT per year, the percentage decline has occurred at an increasing rate, indicating a deepening awareness responsible waste disposal and circularity.

This pattern suggests structural rather than incidental change, potentially driven by improved asset lifecycle management, increased refurbishment and reuse practices, and stronger upstream waste prevention measures. It may also reflect lower generation of e-waste internally, supported by enhanced equipment efficiency and more effective resource optimisation strategies.

A core circularity principle of the Group's approach is the prioritisation of reuse and resource optimisation. All e-waste are first assessed for its suitability for restoration, refurbishment, or reuse. Only equipment deemed irreparable is responsibly disposed of through certified and environmentally sound channels, ensuring minimal environmental impact.



Coastal Preservation and Community Engagement

Complementing our internal waste management practices, AEON Credit also undertakes an Annual Coastal Clean-up Programme under its broader Coastline Preservation Programme. Through this initiative, employee volunteers actively participate in the collection, segregation, and responsible disposal of coastal waste, with recyclables identified and directed to appropriate recycling channels wherever possible.

Since 2018, these collective clean-up efforts have removed more than 19.8 tonnes of waste from Malaysia's coastlines. This ongoing commitment supports the preservation of coastal ecosystems and contributes to maintaining a healthier environment where marine and coastal biodiversity can continue to thrive. This is a legacy that the Group is truly proud of.

Performance

Coastal Conservation Effort

Complementing the Group's broader environmental stewardship efforts, the Group's ongoing maintenance of 10,000 trees planted under our Biodiversity Afforestation Project at Kinta Nature Park achieved a 91% survival rate and 43.6% average growth as of FYE2026. In addition, 2,000 mangrove trees were planted in Selangor and Pahang while over 20 tonnes of waste have been removed and recycled from Malaysia's coastlines through volunteer-led clean-up efforts since 2018.

In the current year, the Group continued to advance its environmental stewardship agenda through targeted biodiversity and ecosystem restoration initiatives, focusing on coastal protection and long-term ecological resilience.

1. Nationwide Coastal Clean-Up Programme
   - Investment: RM80,976
   - Volunteers (Group): 174 participants
   - Environmental Impact:
     - o 751.25 kg of non-recyclable waste removed
     - o 522.11 kg of recyclable waste recovered
     - o 11,345 cigarette butts collected
     - o Cumulative impact: over 20 tonnes of waste removed to date
     - o Partnered with 4 local partners and university students body (Black Eye Scuba Team, Malaysia Biotechnology Students Association – MYBIOSA, Pristine Vier of University Teknologi Petronas and Yayasan Sukarelawan Siswa)

The Nationwide Coastal Clean-Up Programme, implemented across Terengganu, Selangor, Johor, Sarawak, and Perak, demonstrates strong commitment to marine ecosystem protection and pollution reduction. Through collaboration with local communities and university students, the initiative fosters shared environmental responsibility while directly improving coastal cleanliness and marine habitat quality.

Impact Outcome: Strengthens coastal ecosystem health and marine biodiversity protection through large-scale waste removal and community engagement.

2. Mangrove Tree Planting Initiative
   - Investment: RM49,243
   - Volunteers: 91 participants
   - Environmental Impact:
     - o 2,000 mangrove saplings planted in Selangor and Pahang

The Mangrove Tree Planting Initiative supports long-term coastal ecosystem restoration and climate resilience. Mangrove ecosystems play a critical role in carbon sequestration, shoreline stabilisation, and biodiversity preservation. This initiative complements coastal clean-up efforts by addressing both pollution removal and ecosystem regeneration.

Impact Outcome: Enhances coastal protection, carbon absorption capacity, and biodiversity conservation through nature-based solutions.

Collectively, these initiatives reflect a dual approach to environmental stewardship:

- Immediate impact: Reduction of marine and coastal pollution through large-scale clean-up activities
- Long-term impact: Restoration of natural ecosystems via mangrove saplings planting and habitat regeneration

Together, they reinforce the Group's commitment to biodiversity protection, climate resilience, and community-driven environmental action, contributing to healthier ecosystems and more sustainable coastal environments.

Biodiversity Afforestation Initiatives

In February 2024, AEON Credit restored and rehabilitated 20 hectares of degraded land at Kinta Nature Park, Perak, under its Biodiversity Afforestation Project. The site, previously used for agriculture and tin mining, is currently in the second year maintenance phase, with RM340,317 invested in FYE2026 to support its continuing resilience. This initiative represents the Group's continuous effort to reduce planted trees mortality and monitoring effort as commitment to biodiversity conservation.

The Group has planted a total of 10,000 trees across more than 20 hectares, using a 100% indigenous tree species from Dipterocarps and species which includes IUCN Red List tree species such as Hopea odorata and Shorea roxburghii. The project in FYE2026 recorded a tree survival rate exceeding 90% within the first three years, equivalent to at least 9,000 surviving trees.

Moving forward, the Group will enter into an agreement with the Perak State Parks Corporation to ensure the long-term stewardship and preservation of the planted trees as well as to obtain certification verifying the project's potential carbon sink.

SUSTAINABILITY MANAGEMENT

Notable Initiatives in Current Year:

Species & Biodiversity Health

The project incorporates a diverse mix of indigenous trees, all of which are native to the area. Notably, Hopea odorata and Shorea roxburghii are listed under the IUCN Red List, highlighting the project's role in conserving vulnerable species. While changes in species richness have not yet been measured due to the site's previously degraded condition, early indicators suggest improving habitat quality and ecological recovery.

Afforestation Progress

91% survival rate with strong regrowth

43.6% average tree growth from initial planting height (0.5m)

30 indigenous species

Marine & Coastal Conservation

During FYE2026, the Group expanded our environmental efforts to coastal and marine ecosystems. across 5.1 km of coastline in Terengganu, Selangor, Johor, Sarawak and Perak.

Collected

751.25 kg of non-recyclable waste

522.11 kg of recyclable waste

11,345 cigarette butts

72 kg of marine debris was also removed in the "Dive Against Debris" at Pulau Perhentian, a collaboration with Black Eye Scuba Team (an environmental NGO in Pulau Perhentian). This effort saw the participation of 284 volunteers from our partners including university students, local community and Government agencies.

Through the efforts of 174 volunteers, 1.27 tonnes of waste including 11,345 cigarette butts were collected across 5.1 km of coastline in FYE2026, bringing total waste removed since 2018 to over 20 tonnes.

C15 Sustainable Finance

Sustainability, specifically climate action and environmental preservation has driven a significant change in the lending direction of financial institutions globally. There has been a gradual move toward sustainable finance, AEON Credit's sustainability-linked loans and social loan granted by global names in finance are strong testimony of this move. AEON Credit, similarly, has also refined our lending direction for a more pronounced inclination towards sustainable finance, balancing our portfolio with environmentally friendly, green financing and providing financing to underserved communities.

Performance

Social Loan

Under the Group's Framework of Social Financing, target populations for social financing are defined in alignment with national financial inclusion frameworks issued by BNM and the Social Loan Principles issued by the Loan Market Association, Asia Pacific Loan Market Association, and Loan Syndications and Trading Association. Eligible beneficiaries for Social Loans are "underserved customers" which refers to low-income individuals earning RM2,500 and below per month, and individuals with limited geographical access to financial services. These areas include rural, remote, and hard-to-reach locations, as well as locations where financial access points are situated more than 10 kilometres travelling distance away, in accordance with the Financial Inclusion Framework 2023–2026.

As a use-of-proceeds instrument, the Social Loan does not carry Sustainability Performance Targets ("SPT"). Instead, it requires that proceeds are allocated to eligible social purposes, with reporting on utilisation and beneficiary reach provided to lenders on a periodic basis.

Social Loan Performance

In September 2025, the Group secured a Social Loan facility from Mitsubishi UFJ Financial Group ("MUFG"). The reporting for this Social Loan facility is based solely on the income criterion (≤ RM2,500 per month), in accordance with contractual requirements. As such, all disclosed metrics for Social Loan FYE2026 reflect financing extended to low-income individuals and do not incorporate geographical classification.

Following its initial drawdown in October 2025, the Social Loan facility was deployed rapidly. Between October 2025 and February 2026, RM300 million was drawn down while total approved and disbursed social financing reached RM526.9 million, benefiting 48,094 individuals.

The scale of approved social financing exceeded the facility limit within five months, indicating strong demand from low-income customer segments. Disbursement volumes increased steadily over the reporting period, and the facility was fully utilised with no unallocated proceeds as at February 2026.

MUFG Social Loan Facility	
Total social financing approved and disbursed: **RM526.9 million**	**Number of beneficiaries:** **48,094**
FYE2026 Allocation Status: Fully disbursed	

Sustainability-Linked Loans

Group utilises funding from SLLs and a Social Loan. SLLs differ structurally from the Social Loan in that financing costs are linked to the achievement of predefined SPTs. These targets are designed to incentivise the expansion of financing activities that deliver environmental and social outcomes.

The Group's SLL framework includes two primary target areas:

SPT1 – this category covers green and social financing for loans related to the purchase of energy-efficient appliances, low-emission mobility products such as bicycles, e-scooters and electric bikes, and financing to low-income individuals.

SPT2 – this category tracks progress against the Group's Scope 1 and Scope 2 emissions targets. Please refer to GHG emissions on page 126 to see our performance against the SPT emission target.

While financing for energy-efficient and low-emission products is expected to contribute to reduced emissions, the quantification of avoided emissions remains subject to estimation uncertainty, as it depends on end-user behaviour. Accordingly, such impacts are not currently reported as quantified metrics.

SUSTAINABILITY MANAGEMENT

Performance

Sustainability-Linked Loans SPT1 FYE2026 Performance

SPT1 – FYE2026		
Green Financing Energy Efficiency, Bicycle, E-scooter **RM 4,487,745***	Green Financing EV Bike **RM 1,251,906**	Social Financing **RM 373,387,010**

Note: * Inclusive of extended warranty.

SPT1 Performance & Growth Trend

1 SPT1 Financing Progression (FYE2024–FYE2026)

Year	Green Financing (RM mil)	Social Financing (RM mil)	Sustainable Performance Target ("SPT")
FYE2024	7.82 (energy-efficient appliances & bicycles) 0.01 (electric bikes)	-	RM5 million of green and social financing disbursed
FYE2025	7.06 (energy-efficient appliances) 0.72 (electric bikes)	30.53	RM20 million of green and social financing disbursed
FYE2026	**5.74 (green mobility & energy efficiency)**	**373.39**	**RM50 million of green and social financing disbursed**

Over the three financial years from FYE2024 to FYE2026, the Group's SPT1 portfolio has evolved from a primarily green financing initiative into a broader financing approach incorporating both environmental and social elements.

In FYE2024, activities were limited to green consumer financing, with relatively low volumes reflecting early-stage market development. In FYE2025, the introduction of social financing marked a transition towards a more balanced portfolio, contributing RM30.53 million and expanding the Group's reach to underserved segments.

This trajectory continued into FYE2026, where social financing increased significantly to RM373.39 million, becoming the dominant component of the SPT1 portfolio. Green financing continued to support energy-efficient appliances and low-emission mobility, although its relative share declined as overall volumes expanded.

During the year, AEON Credit's core criteria for social financing was refined to focus exclusively on individuals earning RM2,500 and below per month. In the previous year, the definition for social financing was for individuals earning RM2,500 and below per month as well as residing in underserved geographical areas. This refinement improves targeting of low-income segments but affects year-on-year comparability of reported figures.

Overall, the portfolio demonstrates a shift from a green-focused financing approach to one increasingly driven by financial inclusion, reflecting both market demand and the Group's evolving priorities.

Notable Initiatives in Current Year:

Social Loan Publicity & Collaborative Partnership

A cornerstone of the Group's sustainability and financial inclusion strategy was the signing of a RM500 million Social Loan facility with MUFG to address financial inclusion gaps by providing accessible financing to underserved and vulnerable segments. The facility has enabled the Group to effectively realise our commitment to financial inclusion and societal uplift.

Importantly, the facility is aligned with the Bank Negara Malaysia Financial Inclusion Framework 2023–2026, demonstrating strong regulatory alignment and national relevance.

Key Insights and Patterns Observed

1. **Strong Growth Trajectory**

   Strong market reception was experienced soon after the securing of the Social Loan facility, resulting in approved financing exceeding the RM500 million facility amount within a short period of 5 months demonstrating strong demand and rapid scaling of sustainability financing

The combined use of Social Loan and SLLs demonstrates the Group's maturing sustainability strategy. This approach underscores the Group's leadership in embedding sustainability into our core financing products, and in the process, balancing sustainability impact and long-term value creation.

AEON Credit's RM500 million Social Loan, recognised as Malaysia's Best Sustainable Finance Deal, driving inclusive growth and expanding access to responsible financing for underserved communities.

Moving Forward

The year under review has seen AEON Credit gaining greater sustainability maturity across all material areas. We continue to achieve positive economic results supported by good loan growth testifying to sustainability on the economic front.

Sustainability considerations which are continuously integrated into all aspects of our operations have largely become routine and business as usual, indicating that sustainability consciousness is infused into our corporate DNA. Notwithstanding, we will continue to embed sustainability across operations as the specific nuances are constantly evolving.

On climate, the Group continues to gain substantial exposure which has been instrumental to capability building. Climate is a relatively new subject, while its impact and effects are not difficult to grasp and physically evident from events worldwide, decision making is different – it requires a foundation and appreciation of standards and methodologies which can be complex.

In this regard, the Group has intensified building and strengthening climate-related competencies for the Board, management and impacted personnel in the current year and will continue to do so moving forward.

As with all previous years, focus will continue to fall on delicately balancing the Group's value creation and economic targets while ensuring our social and economic responsibilities receive the requisite attention. The Group is conscious that the resources available at our disposal are finite. Hence, in allocating resources, we will continue to strive to ensure long-term interests over short-term gains and our sustainability commitments, especially those that do not generate financial returns, are not compromised.

SUSTAINABILITY MANAGEMENT

SOCIETAL DEVELOPMENT AND PROSPERITY

The Group is committed to share the fruits of our success for the benefit the community and society at large. This explicitly displays the Group's humanity showing that we are not driven by commercial considerations but also by concern for the underprivileged and vulnerable.

Giving back is a hallmark of the Group. We make substantial community investments each year and this goes beyond our borders. For instance, over the past 3 consecutive years, the Group, through Malaysian AEON Foundation, has made donations to support earthquake victims in Türkiye, Japan and Myanmar.

We also lend a hand to community members in need to tide them through difficult times and to allow them to share joy on major festivals. Through these efforts, the Group has built enduring bonds with the community.

Beyond traditional philanthropy, the Group places a priority on levelling the playing field for the less privileged to afford them access to opportunities and support the achievement of their aspirations.

At a national level, due to our involvement in financial services, the Group also actively promotes and embeds financial literacy in youths and lesser exposed communities.

C16 Community Well-being

Pursuing peace, respecting humans, and contributing to local communities, always with customers as our starting point, is the first AEON Foundation Ideal. The Group takes this ideal to heart and constantly brings it to life through carefully curated programmes aimed at supporting the community, in particular the lower income and vulnerable segments. Every year we set aside funds for community investment which is channelled through the Malaysian AEON Foundation ("MAF") and our own Corporate Social Responsibility ("CSR") initiatives.

Strategy

- Share returns with the community through support of worthy causes
- Target contributions at:
  - communities in distress, particularly, when the need is dire and urgent, for instance during natural disasters
  - societal support and uplift to level the playing field to help the underprivileged

Governance

- Direct oversight and monitoring from Board and Leadership
- Experienced functional personnel with requisite exposure who have experience collaborating with aid organisations

Management of Risks and Opportunities

Sharing is the hallmark of a responsible corporate citizen and its absence has implications beyond financial impact, these include lack of reciprocity from the community when support is needed. Of greater significance is loss of esteem and regard within industry and with the authorities which adversely impacts reputation and ease of doing business

Risk Management

- Active sharing and consistency in sharing
- Target sharing to meet relevant and generally acknowledged needs
- Ensure sharing is visible and personal – through beneficiaries goes much further to exhibit care
- Build and maintain good track record
- Improve esteem in the community and with regulators
- Community care has impactful brand enhancing value, it also improves the Group's reputation within the corporate world and with customer

Opportunity Leverage

- Optimise brand value create to appeal to customer sentiments
- Leverage positive image/impression to strengthen relationship with authorities and regulators
- Explore collaborative opportunities to further business interests while also supporting common community-based agendas

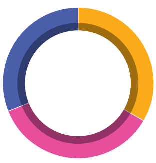
Policies

Policies

- Framework of Sustainability
- Procedure of Corporate Social Responsibility Activities

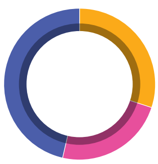
Performance

Total Investment (RM)



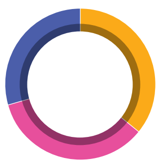
FYE2024
1,180,000
FYE2025
2,143,000
FYE2026
1,770,000

Beneficiaries (No. of Pax)



FYE2024
5,404
FYE2025
3,808
FYE2026
5,604

Volunteers (No. of Employees)



FYE2024
913
FYE2025
1,141
FYE2026
856

- In FYE2026, investment in Community Well-being decreased from RM2.14 million (FYE2025) to RM1.77 million, largely due to **reduction in high-cost one-off donations** like the Türkiye Earthquake support in 2025.
- Despite the lower investment, the **number of beneficiaries increased** from 3,808 pax in FYE2025 to 5,604 pax in FYE2026, reflecting a **strategic shift toward broader community-based programmes** such as the Nationwide Bubur Lambuk (2,800 servings) and monsoon relief programmes via Malaysian AEON Foundation ("MAF") (446 families).
- Volunteer participation decreased from 1,141 to 856, due to fewer large-scale events but higher focus on **smaller, distributed initiatives**.

SUSTAINABILITY MANAGEMENT

Performance

Community & Stakeholder Engagement

Community engagement remains central to AEON Credit's sustainability efforts. During the year, we established 7 partnerships with organisations focused on community development education, and environmental conservation. While no formal training sessions were conducted, ongoing sustainability awareness initiatives were delivered through social media platforms and the corporate website to promote sustainability practices and outreach.

Long-Term Impact & National Contribution (bold)

AEON Credit continues to support development of national sporting talents through sponsorship of Malaysian motorsports rider Hakim Danish, who is competing in the MotoGP 2026 season under AEON Credit-MT Helmets-MSi Racing Team. This initiative reflects the Group's commitment to nurturing local talent from diverse backgrounds and affording them international exposure.

Notable Initiatives in Current Year:

FYE2026 saw a **shift from fewer, high-value donations toward multiple smaller-scale, high-impact community initiatives**, achieving **greater reach (beneficiaries)** while optimizing investment efficiency.

AEON Credit conducted the following community engagements which are yearly constants in our efforts to share and give back to society.

AEON Credit Nationwide Bubur Lambuk 2025

Investment (RM)	Beneficiaries	Volunteers
23,520	2,800 servings	54

Narrative
Increased community engagement with multi-location service; direct impact on local families surrounding business operations.

Blood Donation Drives Nationwide

Investment (RM)	Beneficiaries	Volunteers
4,348	366 blood pints	360

Narrative
On-going blood donation drives are conducted with local government blood banks to support blood supply sufficiency and promote positive values among employees and the community

Notable Initiatives in Current Year:

Road Safety Advocacy Programmes with MMSDA and Motorcycle Manufacturers

Investment (RM)	Beneficiaries	Volunteers
45,000	500 riders	N/A

Narrative
Collaborated with the Malaysian Motorcycle and Scooters Dealers Association ("MMSDA") and motorcycle manufacturers to support festive road safety advocacy through the replacement of non-roadworthy helmets with SIRIM-certified helmets

Annual Grant Contribution for Malaysian AEON Foundation

Investment (RM)	Beneficiaries	Volunteers
500,000	N/A	N/A

Narrative
Annual grant contributions to support the Foundation's charitable initiatives and programmes in the area of medical assistance, community development, education, disaster relief and donation activities

MAF AEON Bantu 2025 - Pahang Flood Relief

Investment (RM)	Beneficiaries	Volunteers
N/A	466 families	19

Narrative
Provided financial aid to affected families as emergency relief and to tide them through difficulties in the face of uncertainties

MAF AEON Mesra Ramadan, Deepavali, Christmas, Chinese New Year

Investment (RM)	Beneficiaries	Volunteers
N/A	804 children & 129 families	108

Narrative
Consolidated annual festive programmes; supported underprivileged children across multiple locations

MAF AEON Mesra Chinese New Year 2026 at AEON Mall Bukit Tinggi, Selangor benefitting 50 children with disabilities.

C17 Financial Literacy

An integral part of the Group's societal uplift agenda is support for Financial Literacy. As a major financial services organisation and, critically, one that operates in the retail space it is incumbent on us to support the nation's financial literacy goals. The Government has outlined its intent and seriousness through the launch of the National Strategy for Financial Literacy 2026-2030 ("NS2.0"), the Group fully intends to pull our weight and contribute.

Strategy

- Formulate effective, fit-for-purpose financial literacy programmes
- Target less exposed segments that will reap significant benefits from financial management skills
- Start them young – engage students and youths to develop skills during their formative years
- Leverage Group's collective expertise and deep understanding of customer behaviour

Governance

- Direct oversight and monitoring from Board and Leadership

Management of Risks and Opportunities

Financial literacy contributes strongly to making better informed financial decision. The lack of financial literacy adversely affects the quality of loans resulting in increased credit costs and efforts in managing and collecting non-performing loans

Risk Management

- Over and above developing financial literacy programmes to enhance customer knowledge and use of financial services, to protect our interests, the Group has credit policies, guidelines and processes developed based on our significant practical credit experience across a large number of customers of different characteristics and behaviours
- Financial literacy programmes are useful avenues to share the Group wealth of experience as it relates use of financial services, they present opportunities to shape customer behaviours to intelligently and responsibly use financial services

Opportunity Leverage

- Shape customer behaviour on use of financial services for mutual benefit
- Embed the good habits early so that they last into adulthood
- Provide exposure to consequences as a deterrent
- As part of a wider collection of industry players make positive and impactful contributions to societal and national development

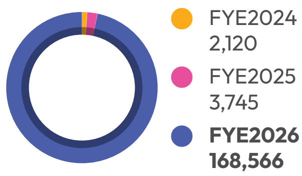
Policies

Policies

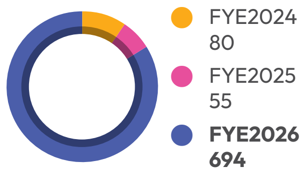
- Financial Inclusion Framework

Performance

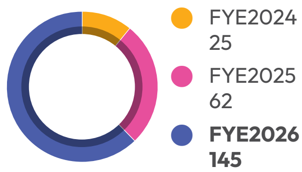
Total Investment (RM)



Beneficiaries (No. of Pax)



Notable Volunteers (No. of Employees)



- FYE2026 investment in financial inclusion programmes grew substantially from RM3,745 in FYE2025 to RM168,566 in FYE2026, reflecting a strategic push for **financial inclusion programs** nationwide.
- Beneficiaries also increased significantly from 55 to 694, covering **MRSM students in Muadzam Shah, Batu Pahat, and Tun Abdullah Ahmad Badawi, Penang**, and a primary school in Pulau Perhentian.
- Year on year growth demonstrates the Group's **commitment to expanding financial literacy among youth and students**, aligning with AEON Credit's Financial Inclusion Framework.
- AEON Credit's Young Financial Wellness Programme empowered 653 MRSM students aged from 15 to 16 years old across 3 locations, achieving a 73.3% score in post-assessment which is 25.3% higher than the national financial literacy average.

SUSTAINABILITY MANAGEMENT

Notable Initiatives in Current Year:

Initiative

AEON Credit Young Financial Wellness – MRSM Muadzam Shah (Pahang), Batu Pahat (Johor), Tun Abdullah Ahmad Badawi (Penang)

Investment (RM)	Beneficiaries	Volunteers
163,548.56	653 students	42

Narrative
The programme expanded nationwide with workshops focused on financial and digital literacy. The year marked the largest cohort engagement to date.

AEON Credit Young Financial Savvy – SK Pulau Perhentian

Investment (RM)	Beneficiaries	Volunteers
5,017	41 students	14

Narrative
Provided continued foundational financial literacy, prioritising awareness at primary school level.

FYE2026 saw a **strategic increase in both funding and programme coverage for financial literacy**, with emphasis on **secondary school students** and **MARA Junior Science Colleges ("MRSM") nationwide workshops**. The programmes not only improved financial understanding among youth but also contributed to **broader community engagement**, complementing Community Well-being initiatives.

653 students aged from 15 to 16 years old participated in AEON Credit Young Financial Wellness Programme held at three MARA Junior Science Colleges ("MRSM") nationwide.

IFRS S2
CLIMATE-RELATED DISCLOSURES INDEX

AEON CREDIT SERVICE (M) BHD
IFRS S2

Date & Time: 2026-05-14_11:33:14
Main Market | Group 1 | FYE 28/02/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
GHG emissions	Scope 1	Metric tonnes of carbon dioxide equivalents (tCO2e)	57	213.14	—	External (Limited)
GHG emissions	Scope 2 Location-based	Metric tonnes of carbon dioxide equivalents (tCO2e)	2,162	2,613.14	—	External (Limited)
GHG emissions	Scope 3 Cat.1: Purchased goods and services	Metric tonnes of carbon dioxide equivalents (tCO2e)	N/A	33,229.51	—	External (Limited)
GHG emissions	Scope 3 Cat.6: Business travel	Metric tonnes of carbon dioxide equivalents (tCO2e)	350.72	528.63	—	External (Limited)
GHG emissions	Scope 3 Cat.7: Employee commuting	Metric tonnes of carbon dioxide equivalents (tCO2e)	3,252.34	3,541.74	—	External (Limited)
GHG emissions	Scope 3 Cat.15: Investments	Metric tonnes of carbon dioxide equivalents (tCO2e)	N/A	734,630	—	External (Limited)
Energy	Fuel purchased	litres	24,278	91,491.92	—	External (Limited)
Energy	Electricity consumed	kWh	3,836,307	3,796,412.04	—	External (Limited)

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INDEPENDENT ASSURANCE OF SUSTAINABILITY STATEMENT

INDEPENDENT ASSURANCE STATEMENT

To: The Board of Directors and Stakeholders of AEON CREDIT SERVICE (M) BERHAD

Introduction and Objectives of Work

AEON Credit Service (M) Berhad ("AEON Credit") is dedicated to transparently communicating its environmental, social, and governance (ESG) performance to its stakeholders. To ensure the integrity of this commitment, AEON Credit has engaged Bureau Veritas Certification (M) Sdn. Bhd. ("Bureau Veritas") to deliver independent assurance on specific sustainability information and greenhouse gas (GHG) information presented in their Sustainability Statement for the Integrated Annual Report FYE2026 ("the Report").

This assurance engagement aims to enhance the objectivity, credibility, and reliability of the selected disclosed information in the Report, providing stakeholders with greater confidence in AEON Credit's sustainability performance. The scope of assurance is designed to evaluate the adherence of the disclosed information to international standards, including but not limited to, the Global Reporting Initiative (GRI), ISAE 3000 within the scope of work described below for the period from 1 March 2025 to 28 February 2026.

Responsibilities

The preparation and presentation of the selected sustainability disclosures are the sole responsibility of the management of AEON Credit. Bureau Veritas was not involved in the preparation of any part of the Report.

Our responsibilities were to:

- Perform **limited assurance** procedures to determine whether the selected information has been prepared accurately and in accordance with the reporting criteria;
- Form an independent conclusion based on the evidence gathered and the assurance procedures that were conducted; and
- Communicate our findings to the management of AEON Credit.

Scope of Assurance Work

The scope of this assurance engagement covered the following selected sustainability disclosures disclosed in AEON Credit's Sustainability Statement for the Integrated Annual Report FYE2026:

Environmental:

- **Emissions Management**: This comprises:
  - **Scope 1 Emissions** (tCO_2e)**:** This indicator measures the direct greenhouse gas emissions from sources owned or controlled by AEON Credit, specifically fuel consumption from its company vehicles and fleet cards.
  - **Scope 2 Emissions** (tCO_2e)**:** This indicator measures the indirect greenhouse gas emissions from the generation of purchased electricity consumed by AEON Credit offices and branches
  - **Scope 3 Emissions** (tCO_2e): This measures other indirect emissions that occur in the value chain during the reporting period. For this engagement, the scope was limited to purchased goods and services, business travel, employee commuting, and financed emissions.

- **Energy Consumption:** This comprises:
  - **Fuel Purchased** (litres): This measures the purchased fuel consumed within the organisation during the reporting period.
  - **Electricity Consumed** (kWh): This measures the electricity consumed within the organisation during the reporting period.

- **Water Management:** This comprises:
  - **Water Usage** (m^3): This measures the total volume of water used by AEON Credit HQ and its regional offices during the reporting period.

- **Waste Management:** This comprises:
  - **Paper Consumption** (kg): This measures the total amount of paper consumption by AEON Credit HQ and its regional offices during the reporting period.

Social:

- **Community/Society:** This comprises community investments such as number of beneficiaries external to the organisation, number of volunteers and volunteering hours, and total amount invested made to benefit communities through social, environmental, and educational programmes by the organisation during the reporting period.

- **Health and Safety:** This comprises proportion of employees covered under occupational safety and health (OSH) framework and number of OSH issues at the organisation, total amount invested in OSH for training and awareness and safety equipment and upgrades, Lost Time Incident Frequency Rate (LTIFR) (LTIs/Million Man-hours), and lost days at AEON Credit HQ and regional offices during the reporting period.

- **Labour Practices and Standards:** This comprises hiring, retention, and attrition rates at AEON Credit HQ and its regional branches, total training hours by employee category, number of employees trained, and total investment in training at the organisation during the reporting period.

- **Diversity, Equity, and Inclusion:** This comprises board diversity, workforce cost, and CEO-to-employee pay ratio at AEON Credit and its regional branches and number of employees across different employee categories (gender, age group, employment type, ethnic diversity) and gender pay ratio at the organisation during the reporting period.

Economic & Governance:

- **Data Privacy and Security:** This comprises total number of employees trained, total training hours, and total investment in cybersecurity at AEON Credit HQ and regional offices during the reporting period.

- **Supply Chain Management:** This comprises proportion of spending on local suppliers by AEON Credit HQ and regional offices during the reporting period.

- **Anti-Corruption:** This comprises proportion of employees receiving training on anti-corruption at the organisation during the reporting period.

Assessment Standard

This assurance engagement was conducted in accordance with the following standards:

- **ISAE 3000 (Revised):** *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*. This standard was applied for the assurance of the non-GHG disclosures listed above.
- **ISAE 3410**: *Assurance Engagements on Greenhouse Gas Statements.* This standard was applied for the assurance of a company's greenhouse gas (GHG) Emissions reports,
- **GHG Protocol:** *A Corporate Accounting and Reporting Standard*. This protocol provided the framework for the quantification and reporting of GHG emissions.
- **Global Reporting Initiative (GRI) Standards:** The principles and disclosures from these standards were referenced for the assurance of the relevant disclosures.

Methodology

Bureau Veritas' assurance procedures for the selected disclosures included the following:

- Developed an assurance plan that outlined the scope, objectives, and criteria for the engagement. This included identifying key risks of material misstatement and determining the nature, timing, and boundaries of our procedures.
- Reviewed relevant documentation provided by AEON Credit including data collection methodologies (data sources, data process flow, etc.), internal policies and procedures, and supporting evidence for the reported data.
- Performed procedures to verify the accuracy and completeness of the reported data. This included:
  - **Environmental Disclosures:** Reviewing GHG emissions inventories, emission factors, and underlying activity data (e.g., employee commuting data, business travel claims, energy consumption logs). Assessing the methodology, measurement techniques, and scientific models used for quantifying GHG emissions for financed emissions.
  - **Social Disclosures:** Reviewing risk assessment reports and HIRARC forms, employee diversity breakdown, and training and learning hours records from a sample of training scopes. Examining expense monitoring sheets to trace community investment and volunteer tracking sheets to quantify internal and external contributions, including media evidence of AEON Credit's community contributions.
  - **Economic Disclosures:** Reviewing ISO 37001:2016 certificate for anti-bribery and supplier performance evaluation form to confirm their status as local or foreign companies. Analysing onboarding process (e.g., induction procedure and pledges undertaken) for anti-corruption.

INDEPENDENT ASSURANCE OF SUSTAINABILITY STATEMENT

- Conducted interviews with management and relevant personnel (data owners) responsible for collecting, processing, and reporting the selected sustainability disclosures.
- Performed analytical procedures to identify any unusual trends or discrepancies in the reported data. This included comparing the reported data to prior periods and industry benchmarks, where available.

Limitations & Exclusions

This assurance engagement is subject to certain inherent limitations:

- The accuracy and completeness of the reported data depend on the quality of the underlying data management systems and internal controls implemented by AEON Credit. Our assurance does not extend to the design or effectiveness of these systems and controls.
- Our assurance is limited to the specific disclosures requested in the scope of this engagement. We have not provided assurance on other sustainability disclosures or the overall sustainability performance of AEON Credit.
- The quantification of some sustainability disclosures, particularly Scope 3 GHG emissions, involves estimations, scientific models, and judgments.
- Our assurance is designed to detect material misstatements. A misstatement is considered material if it could reasonably influence the decisions of a user of the Report. The determination of materiality involves our professional judgment.
- This assurance was designed to provide a limited assurance on whether sustainability disclosures and GHG emissions are presented fairly, in all material aspects, and in accordance with the reporting criteria. It was not intended to provide assurance of AEON Credit's ability to achieve its climate-related targets or ambitions.

Conclusion

On the basis of our methodology and the activities described above for the agreed work scope, nothing has come to our attention to indicate that the reviewed statements of the sustainability disclosures are inaccurate, and the information therein is not fairly stated.

From the assurance of the GHG emissions and sustainability disclosures for each indicator, it can be confirmed that the use of the methodologies above are reasonable to minimise uncertainty and yield accurate, consistent, and reproducible results. The selection and collection of GHG data were also consistent with the requirements of the selected quantification methodology, at the materiality of the professional judgement of the verifiers.

Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company that specialises in Quality, Health, Safety, Social and Environmental management with almost 200 years history in providing independent assurance services.

Bureau Veritas has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities. We are particularly vigilant in the prevention of conflicts of interest. No member of the assurance team has a business relationship with AEON Credit Service (M) Berhad, its directors, or managers beyond that required of this assignment. We have conducted this assurance engagement independently, and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, health and safety information, systems, and processes and has an excellent understanding of the Bureau Veritas Group's standard methodology for the assurance of sustainability reports and greenhouse gas emissions data.

For and on behalf of Bureau Veritas Certification (M) Sdn. Bhd, Kuala Lumpur, Malaysia
Issue Date: 30 April 2026

Ng Sheng Wa
Southeast Asia Certification & Sustainability Manager

Nurizul Azlia Ibrahim
Lead Assessor cum Sustainability Technical Manager
Bureau Veritas Certification (M)

Appendix 1: Summary of AEON Credit's Key Disclosures for FYE2026

Key Disclosures	Value	Units
Emissions Management		
Scope 1 Emissions	213.14	tCO_2e
Scope 2 Emissions	2,613.14	tCO_2e
Scope 3 GHG Emissions		
Category 1: Purchased Goods and Services	33,229.51	tCO_2e
Category 6: Business Travel	528.63	tCO_2e
Category 7: Employee Commuting	3,541.74	tCO_2e
Category 15: Investments (Financed Emissions)	734,630	tCO_2e
Energy Management		
Fuel Purchased	91,491.92	litres
Electricity Consumed	3,796,412.04	kWh
Water Management		
Water Usage	13,385	m^3
Waste Management		
Paper Consumption	4,012	kilograms
Community/Society		
Number of beneficiaries	5,604	pax
Number of AEON Credit Service (M) Berhad volunteers	856	pax
Number of external volunteers [NOT DISCLOSED]	464	pax
Total volunteering hours [NOT DISCLOSED]	3,424	hours
Total amount invested in financial inclusion programmes	168,566	RM
Health and Safety		
Proportion of employees covered under OSH framework	100	%
Number of OSH issues	419	Number
Total amount invested in OSH	123,292	RM
LTIFR	0.43	Rate
Lost days	99	Days
Labour Practices and Standards		
Youth-hiring rate (Below 30 years old)	45	%
Internal hiring rate	6	%
Retention rate	89	%
Attrition rate	11	%

INDEPENDENT ASSURANCE OF SUSTAINABILITY STATEMENT

Total training hours	115,727	hours
Average training hours per employee	30	hours
Number of employees trained	3,856	Number
Total amount invested in training	4,291,445.71	RM
Diversity, Equity, and Inclusion		
Gender pay ratio	0.87	Ratio
Board diversity		
Male	7	Number
Female	4	Number
Number of employees by;		
Gender		
Male	1173	Number
Female	2177	Number
Age group		
Below 30 years old	835	Number
Between 30 to 50 years old	2,417	Number
More than 50 years old	98	Number
Employment status		
Permanent	85	%
Contract	15	%
Nationality		
Local	3,332	Number
Foreign	18	Number
Gender (Employment category)		
Senior management		
Male	25	Number
Female	24	Number
Middle management		
Male	123	Number
Female	143	Number
Junior management		
Male	96	Number
Female	189	Number
Non-management		

Male	929	Number
Female	1821	Number
Data Privacy and Security		
Number of employees trained in PCI DSS and IT security	10,111	Number
Number of employees trained across governance subjects	33,083	Number
Number of employees obtaining professional certificates in specialised areas	220	Number
Supply Chain Management		
Proportion of spending on local suppliers	98.3	%
Proportion of spending on foreign suppliers	1.7	%
Total procurement spend		
Malaysia	900,663,520.40	RM
Foreign countries	15,436,128.27	RM
Anti-Corruption		
Proportion of employees receiving training on anti-corruption	100	%

INDEPENDENT ASSURANCE OF SUSTAINABILITY-LINKED LOAN

INDEPENDENT ASSURANCE STATEMENT

To: The Board of Directors and Stakeholders of AEON CREDIT SERVICE (M) BERHAD

Introduction and Objectives of Work

AEON Credit Service (M) Berhad ("AEON Credit") is dedicated to transparently communicating its sustainability-linked loans (SLL) performance to its stakeholders. To ensure the integrity of this commitment, AEON Credit has engaged Bureau Veritas Certification (M) Sdn. Bhd. ("Bureau Veritas") to deliver independent assurance on specific sustainability-linked loans information presented in their Sustainability Statement for the Integrated Annual Report FYE2026 ("the Report").

This assurance engagement aims to enhance the objectivity, credibility, and reliability of the disclosed information in the Report, providing stakeholders with greater confidence in AEON Credit's sustainability-linked loans performance. The scope of assurance is designed to evaluate the adherence of the disclosed information to international standards, including but not limited to, the Loan Market Association (LMA) Sustainability-linked Loan Principles and Bank Negara Malaysia Climate Change & Principles-based Taxonomy (CCPT), within the scope of work described below for the period from 1 March 2025 to 28 February 2026.

Responsibilities

The preparation and presentation of the selected sustainability-linked loans performance disclosures are the sole responsibility of the management of AEON Credit. Bureau Veritas was not involved in the preparation of any part of the Report.

Our responsibilities were to:

- Perform **limited assurance** procedures to determine whether the selected information has been prepared accurately and in accordance with the reporting criteria;
- Form an independent conclusion based on the evidence gathered and the assurance procedures that were conducted; and
- Communicate our findings to the management of AEON Credit.

Scope of Assurance Work

The scope of this assurance engagement covered the following sustainability-linked loans indicators disclosed in AEON Credit's Sustainability Statement for the Integrated Annual Report FYE2026:

Green Financing:

- **Green Financing Volume** (RM)**:** This indicator measures the volume for energy-efficient appliances, bicycles, and e-scooters funded by AEON Credit as a method of diversifying its green portfolio and mitigating its concentration towards less environmental-friendly products.
- **E-Bike Financing** (RM)**:** This indicator comprises the financing for e-bikes by AEON Credit, reinforcing its commitment to financial inclusion and sustainable development.

Social Financing:

- **Underserved/Unbanked Customers** (RM)**:** This indicator represents the financing provided to underserved and unbanked customers of AEON Credit, reflecting the social impact achieved towards low-income groups.

Emissions Management:

- **Scope 1 Emissions** (tCO_2e)**:** This indicator measures the direct greenhouse gas emissions from sources owned or controlled by AEON Credit, specifically fuel consumption from company vehicles and fleet cards.
- **Scope 2 Emissions** (tCO_2e)**:** This indicator measures the indirect greenhouse gas emissions from the generation of purchased electricity consumed by AEON Credit offices and branches.

Assessment Standard

This assurance engagement was conducted in accordance with the following standards:

- **Loan Market Association (LMA):** *Sustainability-Linked Loan Principles.* This principle was applied as a guideline for structuring sustainability-linked loans to promote environmentally and socially sustainable economic activities.
- **Bank Negara Malaysia:** *Climate Change and Principle-based Taxonomy (CCPT).* This principle provided the framework for financial institutions to classify economic activities based on the contribution to climate objectives and support the transition to a low-carbon economy.

Methodology

Bureau Veritas' assurance procedures for the selected disclosures included the following:

- Developed an assurance plan that outlined the scope, objectives, and criteria for the engagement. This included identifying key risks of material misstatement and determining the nature, timing, and boundaries of our procedures.
- Reviewed relevant documentation provided by AEON Credit including data collection methodologies (data sources, data process flow, etc.), internal policies and procedures, and supporting evidence for the reported data.
- Performed procedures to verify the accuracy and completeness of the reported data. This included:
  - **Green Financing Indicators:** Reviewing energy-efficient appliances, bicycles, EV bikes, e-scooters applications (e.g., green features, registration information, total financing price). Assessing the financing details, registration requirements, and model details to qualify for green financing.
  - **Social Financing Indicators:** Sampling applicants documents and registration details to confirm criterion for underserved and unbanked customers. Cross-referencing reported financing amount with application forms to verify the threshold for low-income groups.
  - **Emissions Indicators:** Reviewing GHG emissions inventories, emission factors, and underlying activity data (fuel consumption records). Assessing the methodology, measurement techniques, and operational logs used for quantifying GHG emissions for electricity consumption at selected offices and branches.
- Conducted interviews with management and relevant personnel (data owners) responsible for collecting, processing, and reporting the selected sustainability disclosures.
- Performed analytical procedures to identify any unusual trends or discrepancies in the reported data. This included comparing the reported data to prior periods and industry benchmarks, where available.

Limitations & Exclusions

This assurance engagement is subject to certain inherent limitations:

- The accuracy and completeness of the reported data depend on the quality of the underlying data management systems and internal controls implemented by AEON Credit. Our assurance does not extend to the design or effectiveness of these systems and controls.
- Our assurance is limited to the specific sustainability-linked loans indicators requested in the scope of this engagement. We have not provided assurance on other sustainability indicators or the overall sustainability performance of AEON Credit.
- Our assurance is designed to detect material misstatements. A misstatement is considered material if it could reasonably influence the decisions of a user of the Report. The determination of materiality involves our professional judgment.
- This assurance was designed to provide a limited assurance on whether the sustainability-linked loans indicators are presented fairly and in accordance with the reporting criteria. It was not intended to provide assurance of AEON Credit's ability to achieve its climate-related targets or ambitions.

Conclusion

On the basis of our methodology and the activities described above for the agreed work scope, nothing has come to our attention to indicate that the reviewed statements of the sustainability-linked loans are inaccurate, and the information therein is not fairly stated.

From the assurance of the sustainability-linked loans, it can be confirmed that the use of the methodologies above are reasonable to minimise uncertainty and yield accurate, consistent, and reproducible results. The selection and collection of sustainability-linked loans data were also consistent with the requirements of the selected quantification methodology. Hence, it can be concluded that the calculation of sustainability-linked loans has been carried out in accordance with the quantification methodology, at the materiality of the professional judgement of the verifiers.

INDEPENDENT ASSURANCE OF SUSTAINABILITY-LINKED LOAN

Statement of Independence, Integrity and Competence

Bureau Veritas is an independent professional services company that specialises in Quality, Health, Safety, Social and Environmental management with almost 200 years history in providing independent assurance services.

Bureau Veritas has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities. We are particularly vigilant in the prevention of conflicts of interest. No member of the assurance team has a business relationship with AEON Credit Service (M) Berhad, its directors, or managers beyond that required of this assignment. We have conducted this assurance engagement independently, and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, health and safety information, systems, and processes and has an excellent understanding of the Bureau Veritas Group's standard methodology for the assurance of sustainability statements and greenhouse gas emissions data.

For and on behalf of Bureau Veritas Certification (M) Sdn. Bhd, Kuala Lumpur, Malaysia

Issue Date: 30 April 2026

Ng Sheng Wa
Southeast Asia Certification & Sustainability Manager

Nurizul Azlia Ibrahim
Lead Assessor cum Sustainability Technical Manager
Bureau Veritas Certification (M)

Appendix 1: Summary of AEON Credit's Key Disclosures for FYE2026

Key Disclosures	Value	Units
Green Financing		
Energy efficiency, bicycle, e-scooter	4,487,745.00	RM
EV bike	1,251,906.00	RM
Social Financing		
Underserved/unbanked customers	373,387,010.00	RM
Emissions Management		
Scope 1 emissions	213.14	tCO_2e
Scope 2 emissions	2,613.14	tCO_2e

INDEPENDENT ASSURANCE OF SOCIAL LOAN INDICATOR

LRQA

LRQA Group Independent Assurance Statement

Relating to AEON Credit Service (M) Berhad's Social Loan Indicators

This Assurance Statement has been prepared for AEON Credit Service (M) Berhad in accordance with our contract.

Terms of Engagement

LRQA INSPECTION MALAYSIA SDN. BHD. (LRQA) was commissioned by AEON Credit Service (M) Berhad (AEON Credit) to provide independent assurance of the Social Loan Indicators reported in the AEON Credit's Integrated Annual Report 2026 for the period 10 October 2025 to 28 February 2026 (hereafter referred to as "the Report").

The assurance engagement covered Social Loan Indicators relating to financing provided to low-income individuals, defined as applicants with monthly gross income of RM 2,500 or below, under the following eligible financing categories:

- Automotive Financing;
- Motorcycle Financing (excluding superbike financing);
- Personal Financing; and
- Objective Financing.

The assurance engagement was performed against the assurance criteria listed below, using LRQA's verification procedures conducted in accordance with ISAE 3000 (Revised), *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*.

Our assurance engagement excluded data and information relating to AEON Credit's suppliers, contractors and any third parties mentioned in the Report.

LRQA's responsibility is only to AEON Credit. LRQA disclaims any liability or responsibility to others as explained in the end footnote. AEON Credit is responsible for collecting, aggregating, analysing, and presenting all data and information contained within the Social Loan Report, and for maintaining effective internal controls over the systems from which the reported information is derived.

Ultimately, the Social Loan Report has been approved by and remains the responsibility of AEON Credit.

LRQA's Opinion

Based on LRQA's approach, nothing has come to our attention that would cause us to believe that AEON Credit has not, in all material respects:

- met the requirements of the criteria listed above; and
- disclosed accurate and reliable Social Loan Indicator data and information for the reporting period 10 October 2025 to 28 February 2026 as summarized below:

Social Loan Indicators	Verified Result
Number of financings to low-income individuals* (≤ RM 2,500 monthly income);	**48,094**
Total financings amount extended to low-income individuals (≤ RM 2,500 monthly income).	**RM 526,893,034**
* An individual may obtain more than one financing facility, provided they meet the income threshold and satisfy AEON Credit's credit assessment criteria.	

INDEPENDENT ASSURANCE OF SOCIAL LOAN INDICATOR

The opinion expressed in this Assurance Statement is formed on the basis of a limited level[1] of assurance and at the materiality of the professional judgment of the verifier.

LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- conducted a strategic analysis and risk analysis to identify sample transactions and financing categories for verification;
- verified the selected datasets for conformity with SUS-POL-SOC-A01- Framework for Social Financing, including:
  - definition of low-income population (monthly gross income ≤ RM2,500);
  - eligible financing categories; and
  - reporting boundary and cutoff requirements
- reviewed applicant income eligibility for sampled data against the defined low-income threshold;
- verified reconciled financing amounts to supporting documentation and system records;
- verified disbursement (and delivery, where applicable) dates used for indicator recognition;
- assessed aggregation and consolidation logic from transaction level through to consolidated Social Loan Indicators;
- interviewed key personnel responsible for loan origination, eligibility assessment, data extraction, consolidation, and reporting.

Verification activities were conducted through a combination of onsite and remote procedures.

LRQA's Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065:2020 General principles and requirements for bodies validating and verifying environmental information and ISO/IEC 17021-1:2015 Conformity assessment – Requirements for bodies providing audit and certification of management systems that are at least as demanding as the requirements of the International Standard on Quality Control and comply with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

[1] The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus primarily on analytical procedures and selective testing. Consequently, the level of assurance obtained in a limited assurance engagement is lower than that which would have been obtained had a reasonable assurance engagement been performed.

LRQA

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification audits is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Signed dated: 07 May 2026

Hery Sahrir
Lead Verifier

LRQA GROUP LIMITED

On behalf of LRQA INSPECTION MALAYSIA SDN. BHD.,
Level 25, Naza Tower, Platinum Park, No.10,
Persiaran KLCC, 50088 Kuala Lumpur

LRQA GROUP LIMITED reference: KLR00001096

CORPORATE GOVERNANCE OVERVIEW STATEMENT

This Corporate Governance Overview Statement ("CGOS"), made pursuant to Paragraph 15.25(1) of the MMLR and in accordance with the MCCG, provides an overview of the Group's CG practices across FYE2026, with specific reference to the application of The three (3) Key Principles:

1. **PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS**
2. **PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT**
3. **PRINCIPLE C: INTEGRITY IN CORPORATE REPORT AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS**

This CGOS should be read together with the Corporate Governance Report ("CG Report") which expresses in greater detail AEON Credit's application of MCCG's prescribed practices.

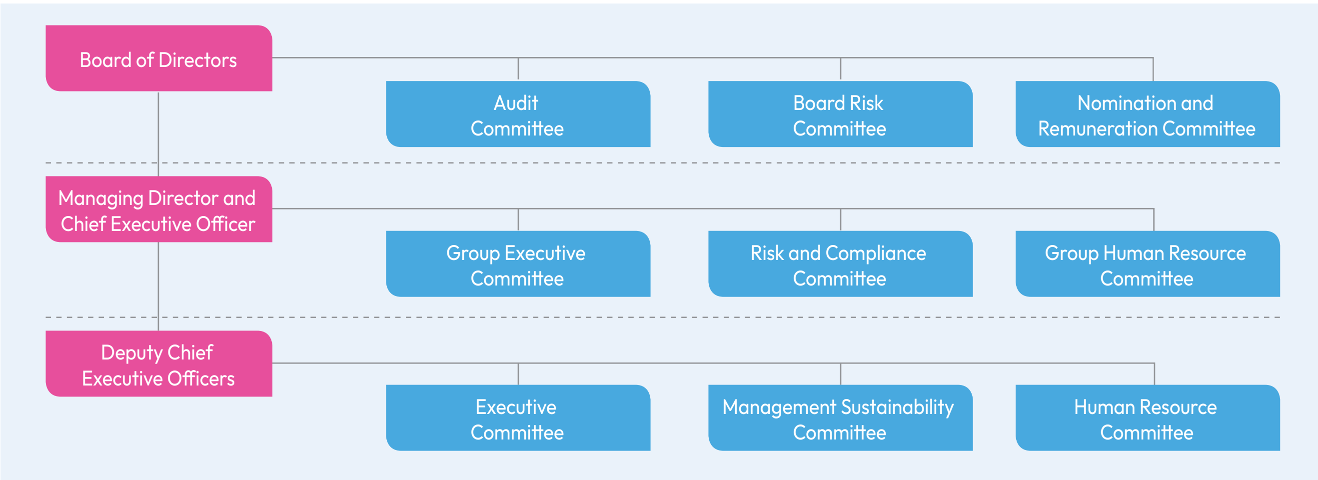
The CG Report is available on our corporate website via this link: https://aeoncredit.com.my/about-us/corporate-governance/business-code-of-conduct/

or by scanning the QR Code below:

The Board of AEON Credit holds the conviction that strong corporate governance ("CG") is critical and indispensable to AEON Credit in order to safeguard our assets and contribute to the assured generation of sustainable long-term value. Adoption and adherence to best practice CG processes is critical for the Group to secure continuing trust of all our stakeholders. This trust is foundational to sustaining our capacity to generate value, given that the Group's business is fiduciary in nature.

The Board of AEON Credit diligently promotes strong CG across the Group and has taken pains to create, maintain and reinforce ethical business conduct infused with integrity, responsibility and transparency. The Board's relentless efforts on this front has contributed to growing the Group into a reputable, thriving financial services organisation with a strong market presence. Good CG is now firmly embedded across all aspects of our operations, under the oversight and guidance of functional specialists who continuously incorporate improvements to reflect changing circumstances and for continual alignment with the regulatory landscape.

The Board has put in place a comprehensive CG framework to support effective corporate governance, oversight and control of the Group's business. Supporting the Board in applying this Framework are functional experts across a diverse range of operational areas, they collectively work to ensure the orderly and prudent conduct of business, safeguard the Group's interests and preserve our reputation.



The CG framework is premised on the relevant statutes, authoritative guidelines and industry best practices, amongst which include:

- Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR");
- Malaysian Code on Corporate Governance ("MCCG") issued by the Securities Commission Malaysia ("SC");
- Policy Document on Corporate Governance issued by Bank Negara Malaysia ("BNM");
- Corporate Governance Guide (4th Edition) published by Bursa Malaysia ("Bursa CG Guide");
- Companies Act 2016; and
- Malaysian Anti-Corruption Commission ("MACC") Act 2009.

The Board is supported by dedicated Board Committees in discharging its duties. Specifically in the context of CG, support is provided by the Board Risk Committee ("BRC") on risk management and sustainability and by the Audit Committee ("AC") on internal controls. Both Committees regularly review CG policies and processes for adequacy, relevance, effectiveness and currency. They also solicit input from functional specialists to continually strengthen CG so as to ensure that material changes impacting CG are given due consideration and appropriately addressed.

1

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

BOARD RESPONSIBILITIES AND SENIOR LEADERSHIP OVERSIGHT

The Board exercises oversight over the conduct of the Group's business to create sustained, long-term shareholder value for which it holds ultimate accountability. In this regard, the Board formulates the Group's strategies and oversees the Management in implementing those strategies to achieve the desired outcomes.

The Board also ensures the integration of good CG policies and practices and enforces full compliance of all legislation and guidelines which are applicable to the Group. The Board is of the view that cohesive integration of sound business strategies and CG practices drives successful implementation of the Group's objectives and enhances the likelihood of achieving desired results.

In discharging its duties, the Board acts with a strong sense of responsibility, in good faith, and with due care and diligence in the best interests of the Group and its shareholders. The principal roles and responsibilities of the Board, broadly, are:

i) Review and approve business plans, risk appetite/tolerance, and other corporate initiatives that have a material impact on the Group's risk profile and profitability;

ii) Oversee implementation of the Group's CG framework and systems of risk management and internal control, conduct periodical reviews to ensure continuing relevance, sufficiency and effectiveness, in light of changes in the size, nature and complexity of the Group's operations and supporting technologies;

iii) Promote, jointly with Senior Management, a sound corporate culture within the Group which reinforces integrity, ethical and professional behaviour;

iv) Integrate environmental, social and governance ("ESG") considerations into the Group's strategies and operations; ensure and facilitate the achievement of sustainability performance targets ("SPT"). This includes any targets mandated under the terms and conditions of sustainability-based loans granted to the Group and our net-zero ambition;

v) Oversee the effectiveness and continuous integration of sustainability considerations into all aspects of operations and ensure that associated reporting requirements are complied with;

vi) Review and approve business continuity plans and oversee recovery and resolution actions to secure the Group's continuing resilience, ensuring uninterrupted delivery of critical operations and services at all times and through challenging circumstances;

vii) Promote timely and effective communications between the Group and shareholders or regulators on matters affecting or that may affect the safety and soundness of the Group;

viii) Oversee and monitor the implementation of digitalisation initiatives and the associated technology investment to ensure targeted capabilities and benefits are realised and investment costs associated with digitalisation projects are well managed;

ix) Exercise the requisite governance and oversight to ensure the Group's cyber security stance is sufficiently strong and updated to address potential cyber threats as well as to ensure the continuing security, confidentiality and privacy of data under the Group's custody; and

x) Exercise Board-level oversight necessary for the financial performance and well-being of the Group's major investee companies.

A Board Charter is in place to guide the Board in discharging its duties. The Board Charter documents the Board's roles, responsibilities, powers and matters that the Board may delegate to Board Committees and the Management. The Board Charter and Board Committees` Terms of Reference ("TOR") are periodically reviewed and updated to incorporate changes in policies, statutory provisions, MCCG requirements and to align with best practices.

The Board Charter is accessible on the Company's website under Board Charter section at:

https://aeoncredit.com.my/about-us/corporate-governance/board-charter-2/

or by scanning the QR Code below:

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Matters specifically reserved for the Board's deliberation and approval include:

i) Business strategies and annual business plan/budget;

ii) Enterprise Risk Management Framework ("ERMF") and risk strategies;

iii) Raising or restructuring of equity or debt capital and borrowings;

iv) New investments, divestments, establishment of subsidiaries or joint ventures, and any other corporate exercise which requires approval of shareholders;

v) Acquisition or disposal of significant assets outside the ordinary course of business;

vi) Acquisition of equipment or assets exceeding management approval threshold;

vii) Resolution of any conflict of interest related to a substantial shareholder or a Director;

viii) Approval of related party transactions, subject to approval of shareholders where necessary;

ix) Unaudited quarterly financial results and audited annual financial statements;

x) Sustainability reports/statements;

xi) Appointment of new Directors, their appointment as members of Board Committees, including setting the Terms of Reference and remuneration, subject to approval of shareholders where necessary;

xii) Directors' performance and effectiveness, including any changes in Board Committee appointment;

xiii) Material regulatory matters and reports mandated by regulatory authorities; and

xiv) Declaration of dividends, subject to approval of shareholders where necessary.

The Board delegates responsibility for the management of day-to-day business operations to the Managing Director and Chief Executive Officer ("MD and CEO") and two (2) Deputy Chief Executive Officers ("DCEOs") who, while overseeing designated portfolios, also collectively share governance responsibilities.

They are assisted by a Top Management team of competent functional specialists (collectively "the Management") to ensure that the Group operates within a framework of prudent and effective controls guided by the requisite functional skills.

The Top Management, in turn, exercises oversight and governance over execution at the operational level and reports to the Board and Board Committees on a regular basis to provide updates on significant events and emerging developments. Critically, the Top Management supports the Board through the provision of specialised functional expertise to enable informed, data-based decision-making.

Separation of Roles of Non-Executive Chairman and Managing Director and Chief Executive Officer

The roles and responsibilities of the Chairman and Managing Director and Chief Executive Officer are distinct and clearly segregated. This segregation strengthens oversight and instils a balance of authority and accountability, thereby avoiding unfettered powers in decision-making. The Chairman, who is not a member of any Board Committees, has responsibility for the orderly and effective conduct of Board meetings, ensuring efficacy of the Board and managing the interface between the Board and Management.

Roles of Chairman, Managing Director and Chief Executive Officer, Deputy Chief Executive Officers and Non-Executive Directors

The Chairman has responsibility for ensuring the adequacy and effectiveness of the Board's governance processes and leads the Board in overseeing the proper conduct and management of the Group's affairs. Based on the outcome of the Board Effectiveness Evaluation ("BEE") exercise conducted for financial year ended 2026, the Chairman demonstrated an effective leadership process and is regarded as an excellent and open facilitator of boardroom discussions.

The Managing Director and Chief Executive Officer and Deputy Chief Executive Officers ensure effective implementation of the Group's strategic plans, policies and decisions which have been duly approved by the Board. They are also responsible for leading and managing the Group's operations and making business decisions with support from the Top Management within mandates and limits of authorities delegated by the Board. Specific authorities are further delegated to the Top Management team based on the Group's Authority Matrix, which is subject to periodic reviews to align to changes in business circumstances and requirements to facilitate efficient and effective decision-making.

The Non-Executive Directors' fundamental responsibility is to strengthen stewardship of the Group, lending their expertise and experience to steer the Group to achieve strategic goals in a well-governed, legally compliant and prudent manner while preserving the interests of our stakeholders. Critically, they constructively challenge the Management to ensure all material perspectives are considered and effectively addressed. To facilitate efficacy and effectiveness in the discharge of their duties, Non-Executive Directors have free and open access to all levels of Management.

Independent Non-Executive Directors ("INED") infuse independence into the stewardship of the Group in keeping with best CG practices and act to provide comfort to stakeholders, in particular our customers, investors, regulatory authorities and lenders, that independent and objective views are given due recognition in Board deliberations to ensure the Board's decision-making is balanced, unbiased and subject to scrutiny without fear or favour.

The Board has appointed a Senior Independent Director from amongst the INEDs to serve as the designated point of contact between shareholders and other stakeholders including the Chairman and other Independent Directors, to whom shareholders' and stakeholders' concerns or queries may be raised, especially on sensitive issues.

BOARD MEETINGS AND ACCESS TO INFORMATION

Board and Board Committee meetings are pre-scheduled to take place on a monthly basis to facilitate deliberations and decision-making on matters of strategic and operational significance. These meetings also enable members to stay current on emerging areas requiring attention and facilitate follow-up of on-going matters.

Ahead of any meetings, a formal agenda and related information are provided to all Directors at least five (5) business days in advance to allow time for review and obtain further clarification, if needed. Special Board or Board Committee meetings may be convened at short notice when urgent decisions are required.

Attendance of Management member(s) will be called for, where necessary, to articulate more detailed information and provide specialist perspectives to support the Board or Board Committees in making informed decisions. Where deeper technical expertise is needed to supplement internal functional input to arrive at data-based decisions, the Board may seek the counsel of independent subject matter expert(s), at the Group's expense in accordance with procedures established in the Board Charter.

Board members have unrestricted access to the advice and services of the appointed Company Secretary who is a qualified member of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA"). The Company Secretary is equipped with the skills and expertise to provide effective support to the Board to ensure compliance with procedures, regulatory requirements and guidelines, including those in relation to CG.

In addition to making arrangements for Board, Board Committees and general meetings and drawing up the meeting agenda, the Company Secretary also has an advisory capacity in monitoring and advising on developments in the CG domain. The Company Secretary also assists the Board in applying best practices to meet the Board's needs and stakeholders' expectations.

The Board is also alerted to and advised by the Top Management of any material change(s) in regulatory and compliance requirements, including their associated implications and impact on the Board and Group. As part of the regular reporting regime, the Top Management also provides on-going regulatory compliance updates to the Board.

During FYE2026, the Board met fifteen (15) times. Matters reviewed and deliberated at each Board meeting were:

i) Group business and financial performance, including business plan and budget;

ii) Significant developments locally and overseas and their impact on the business as well as the required mitigating actions;

iii) Governance, risk management and mitigation, and compliance;

iv) Sustainability updates;

v) Major investments, borrowings, and related matters; and

vi) Introduction of new products and services and assessment of their related risk and compliance requirements.

All proceedings of Board meetings are minuted and the minutes circulated to Board members ahead of the next Board meeting together with updates on follow-up action items. Where necessary, in between scheduled Board meetings, Board decisions may also be effected by way of circular resolutions.

During Board meetings, the Chairman of each Board Committee will brief the Board on the deliberations of their respective Board Committee. This includes salient facts of matters and issues discussed, recommendations, conclusions and decisions taken which require the Board's attention, approval or direction. Details of Directors' attendance at the Board meetings are set out below:

Name of Director	Designation	Attendance
Ng Eng Kiat	Chairman/ Non-Independent Non-Executive Director	15/15
Daisuke Maeda[1]	Managing Director/ Chief Executive Officer	14/15
S Sunthara Moorthy A/L S Subramaniam	Independent Non-Executive Director	15/15
Datuk Adinan bin Maning[2]	Senior Independent Non-Executive Director	12/15
Chin Pik Yuen	Independent Non-Executive Director	15/15
Farah Suhanah binti Ahmad Sarji[3]	Independent Non-Executive Director	14/15
Wan Chee Keong	Independent Non-Executive Director	15/15
Tsutomu Omodera	Non-Independent Non-Executive Director	15/15

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Name of Director	Designation	Attendance
Lee Tyan Jen	Executive Director	15/15
Shareen Shariza binti Abdul Ghani *(Appointed on 1 October 2025)*	Independent Non-Executive Director	5/5
Naoya Okada *(Resigned on 28 February 2026)*	Non-Independent Non-Executive Director	15/15
Datin Yasmin Ahmad Merican[4] *(Resigned on 23 June 2025)*	Independent Non-Executive Director	3/4

1 Unable to attend 1 meeting due to oversea engagement

2 Unable to attend 3 meetings due to medical reasons

3 Unable to attend 1 meeting due to oversea engagement

4 Unable to attend 1 meeting due to medical reason

Board Size and Competency Composition

The Board is committed to ensuring that members collectively possess the diversity of skills, knowledge and experience pivotal to steering the Group on a steady course forward. This commitment also extends to embracing diversity within the Board. The Board holds the conviction that varied perspectives enrich deliberations and contribute to balanced decision-making, drawing upon the members' collective wealth of expertise and experience.

The Board considers diversity from a number of different aspects, including skills, background, knowledge, international and industry experience, culture, independence, age, ethnicity, gender and other relevant factors which the Board thinks fit. Of particular significance, the Board constantly seeks to ensure the Board possesses the full complement of skills to sustain value creation and the Group's continued growth.

As of the end of FYE2026, members of the Board collectively possess the following skills:

i) Management and leadership – all members of the Board have held leadership positions both functional and in general management gained in significant corporations;

ii) Depth of experience in financial services which aligns to the Group's business, of significance, this experience were gained through tenures leading entities engaged in retail/consumer finance, local financial institutions, and entities within AEON Group's financial arm;

iii) Expertise in finance, taxation, internal controls, law and risk management, both generally and within the specific context of financial services;

iv) Of particular note and given the prominent position of IT in financial services both as a competitive necessity and an enabler of operational efficiency, the Board has the benefit of contribution from Wan Chee Keong who has extensive IT experience in financial services; and

v) In response to emerging needs, Shareen Shariza binti Abdul Ghani was appointed to the Board. Not only is she credentialed in sustainability, but she is also an active practitioner who will contribute specialised expertise in the identification, prioritisation and ongoing management of material sustainability risks, including climate-related issues.

Sourcing the right Board member is a continuing priority and is always conducted in accordance with the objectives of ensuring that the required capabilities and competencies are in place to ably guide the Group forward.

FYE2026 saw the following changes in the Boardroom:

i) Datin Yasmin Ahmad Merican resigned on 23 June 2025;

ii) Naoya Okada resigned on 28 February 2026; and

iii) Shareen Shariza binti Abdul Ghani was appointed as an INED on 1 October 2025.

Prior to the appointment of the new Board member a thorough and comprehensive search was conducted across multiple trusted and reputable sources to determine suitably qualified candidates. As with all new Board appointments, the new appointee to the Board was made after the conduct of a stringent due diligence process which includes:

i) a review of the Board composition, including the skills mix, by the Board Nomination and Remuneration Committee ("NRC");

ii) a thorough due diligence assessment of qualified candidates across all criteria in the Board Charter, BNM guidelines and the MMLR in relation to Board appointments, including the Fit and Proper criteria; and

iii) consideration by the NRC and subsequent recommendation to the Board.

The Board approved the recommended appointment after having reviewed the proposed candidate's character, integrity, experience, competence, ability to satisfactorily fulfil the required time commitment, independence as well as the additional depth of expertise and experience afforded to the Board. The new appointment continues to reinforce the strong representation of INEDs on the Board.

Re-election to the Board

The NRC reviewed the Directors' re-election to the Board, and in accordance with the Company's Constitution, all Directors are subject to retirement at the Annual General Meeting ("AGM") every year.

Board Balance and Diversity

As at the end of FYE2026, the Board consists of eleven (11) members, comprising three (3) Non-Independent Non-Executive Directors ("NINED"), one of whom is the Chairman, six (6) INEDs, and two (2) Executive Directors, including the Managing Director and Chief Executive Officer.

Naoya Okada, a NINED who served throughout the financial year, resigned from the Board with effect from 28 February 2026.

Strongly reinforcing a commitment to independence, 54.5% of the Board members are INEDs. The current composition of INEDs on the Board exceeds that prescribed in BNM's Guidelines on Corporate Governance for Licensed Institutions – a minimum of one-third (1/3) of the Board – and the MMLR – at least two (2) directors or one-third (1/3) of the Board, whichever is higher. While in terms of gender diversity, 36.4% of the Board members are female, meeting the MCCG's guideline target of 30% female board representation.

In terms of gender, as at the end of the year under review four (4) Board members are female and seven (7) are male. There are two (2) Directors below the age of 50 and the remaining nine (9) Directors in the age group of 50 and above. The ethnicity breakdown of the Board is illustrated below:

Ethnicity

Malay	Chinese	Indian	Japanese
3	4	1	3 *

* includes Naoya Okada who resigned on 28 February 2026.

The present size and composition of the Board is considered optimum and well balanced. Board members bring a diverse blend of in-depth experience across disciplines relevant to the Group's business and operations testifying to their ability to effectively contribute to the Group's continued growth and long-term value creation.

Furthermore, the diversity inherent within the Board facilitates the ventilation of a broad range of views and ideas which make for fruitful and effective deliberations leading to informed decision-making. In addition, this diversity adds balance to the decision-making process as the wealth of experience and exposure of Board members lends to consideration of issues from multiple angles.

Board deliberations are open and frank and dissenting views are encouraged and recognised. No individual Director or group of Directors dominates the deliberations and the decision-making process. A summary of the Board composition and competencies resident as at the date of this CG Overview Statement is set out below:

- Financial Services
- Strategic Planning
- Business Transformation
- Customer Management
- Risk Management
- Human Capital Management
- Corporate Governance
- Accounting and Finance
- Taxation
- Technology
- Legal and Compliance
- Branding and Image
- Sustainability

POLICY FOR DIRECTORS

The NRC considers the following in assessing the fitness and propriety of a person identified for potential appointment or for re-appointment/re-election as a Director:

i) the persons' ability to supplement the collective skill sets of the Board and bring different perspectives to the Board, with a focus on skills that are of particular relevance to the current operating environment; and

ii) his/her fitness and propriety to be considered for appointment/re-appointment/re-election based on the factors specified in the Policy of Director's Fit and Proper.

The Policy of Director's Fit and Proper sets out the process of appointing and removing Key Responsible Persons and specifies the stringent assessment candidates are subject to, which criteria, amongst others, cover:

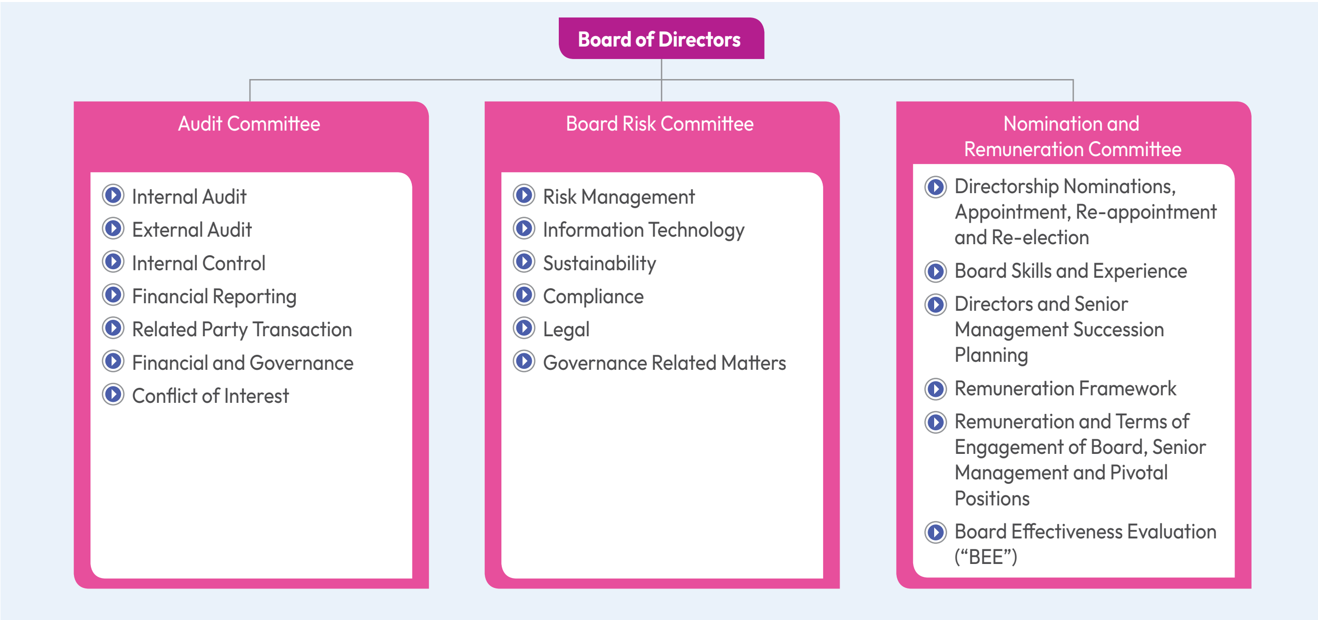
- Probity, personal integrity, honesty, ethical behaviour and independence;
- Experience, competencies and capabilities;
- Financial soundness and solvency;
- Commitment and ability to devote the requisite time to serve; and
- Character.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

BOARD COMMITTEES

The Board is assisted by dedicated Board Committees, formed under their respective Term of Reference ("TOR"), in accordance with the MMLR and best practices prescribed by MCCG, to assist the Board in discharging their responsibilities. Board Committees examine specific issues and report to the Board with their recommendations. The ultimate responsibility for decision-making lies with the Board.

Board Committees as at the end of the year under review are depicted below, along with a brief description of their respective core oversight areas:



The functions and TOR of the Board Committees and their delegated authorities have been approved by the Board and are reviewed periodically to ensure continuing relevance and in alignment with the prevailing operating environment. In FYE2026, the TOR of the NRC was reviewed and a revised TOR was issued which took effect on 15 May 2025.

REMUNERATION OF DIRECTORS AND TOP MANAGEMENT

The Board recognises that an attractive, comprehensive and fair remuneration package is fundamental to attracting and retaining talented, high performing Directors and Top Management. Hence, a Policy of Directors and Top Management Remuneration is in place to guide compensation structuring to ensure competitiveness and appropriateness.

The NRC is responsible for formulating and reviewing remuneration policies and packages to ensure they are competitive, appropriate and commensurate with the individual's experience, skills and level of responsibilities, and are aligned to industry benchmarks. The aggregate remuneration paid or payable to all Directors of the Company for FYE2026 is listed on a named basis along with a detailed breakdown in the CG Report under Practice 8.1.

All NRC members are independent directors, they support and assist the Board in implementing the Remuneration Policy and all other related matters. The NRC is chaired by Datuk Adinan bin Maning, the Senior Independent Non-Executive Director.

The NRC's TOR is available in the Company's website under Terms of Reference section at:

https://aeoncredit.com.my/about-us/corporate-governance/board-risk-charter/

or by scanning the QR Code below:

During the year under review, the Board, via the NRC, performed the annual assessment on the composition, TOR and performance of the NRC collectively and each of its members individually. After considering the results of the assessment, the Board was satisfied that the NRC collectively and each of its members have discharged their responsibilities and duties and contributed effectively in accordance with the NRC's TOR. Details of NRC meetings in the year under review, are set out below:

Director	Designation	Attendance
Datuk Adinan bin Maning	Senior Independent Non-Executive Director	4/4
S Sunthara Moorthy A/L S Subramaniam	Independent Non-Executive Director	4/4
Chin Pik Yuen *(Appointed on 1 October 2025)*	Independent Non-Executive Director	1/1
Datin Yasmin Ahmad Merican *(Resigned on 23 June 2025)*	Independent Non-Executive Director	1/1

Key activities of the NRC during FYE2026, include:

i) Reviewed the Board Effectiveness Evaluation ("BEE") Report and made appropriate recommendations on matters arising from the Report for the Board's consideration;

ii) Reviewed and recommended suitable orientation programmes for new Directors and training for Directors' continuous learning and development;

iii) Conducted assessment and due diligence on qualified candidates for appointment to the Board and subsequently made recommendation to the Board for appointment of the new member;

iv) Reviewed and recommended for the Board's approval, the proposed organisation structure and its effective date, for the Board, Board Committees, Executive Directors and Executive Officers, including the Managing Director and Chief Executive Officer and Deputy CEOs of the Group;

v) Reviewed and updated the Board on the progress of the Company's Management succession planning;

vi) Evaluated and recommended to the Board for approval, the re-election of Directors who will be retiring at the upcoming AGM of the Company;

vii) Discussed and proposed to the Board for approval, the Directors' emoluments for Non-Executive Directors of the Group;

viii) Discussed and proposed to the Board for approval, Executive Directors' and Executive Officers' remuneration and annual performance bonus; and

ix) Discussed and reviewed the report on Conflict of Interest and Potential Conflict of Interest of Directors and Management.

BOARD EFFECTIVENESS EVALUATION

The effectiveness of the Board is critical to delivering impactful leadership and driving value-focused stewardship for the Group. As an integral part of the Board's commitment to accountability and to sustain a high performing Board, the Board conducts a rigorous BEE process annually to assess the performance of the Board, Board Committees and each individual Board member.

The BEE evaluates the performance and contributions of individual Directors across the period covered by the BEE in discharging their duties and meeting the expectations of their roles on the Board. Notably the BEE also has a principal focus on the Directors' continuing learning and development to sustain high performance and alignment to the constantly changing external environment.

Once every three (3) years, an independent firm of consultants will be appointed to infuse independence and enhance the objectivity of the BEE process. The BEE for FYE2026 was conducted by an external consultant. Overall, the results demonstrate that the Board's effectiveness remains strong against market benchmarks, exceeding the financial services sector average and aligning with the performance of leading organisations in other sectors. The assessment also indicates that the Board operates effectively, supported by an appropriate composition, a broad and complementary mix of skills and experience, and clear leadership.

Details of the latest BEE are set out in the CG Report available on the Company's website and accessible via:

https://aeoncredit.com.my/about-us/corporate-governance/business-code-of-conduct/

or by scanning the QR Code below:

CORPORATE GOVERNANCE OVERVIEW STATEMENT

DIRECTORS' TRAINING

The Board recognises the importance of continuous learning and development and acknowledges that training is critical to ensure that Directors are constantly kept relevant and abreast of the latest corporate regulatory developments and emerging topics impacting our business and operations. Training also equips the Directors with the necessary skills and knowledge to guide the Group in addressing the challenges of a constantly changing environment.

The Board has delegated the role of reviewing the training and development needs of Directors to the NRC. A comprehensive induction programme is provided to ease new Directors into their role and assist them in understanding the Group's business, challenges, issues and strategies. All new Directors are also provided with information packs containing the Board Charter, Code of Ethics and Conduct ("the Code"), TOR of Board Committees, the previous year's Integrated Annual Report and relevant Board materials to facilitate an understanding of the expectations of their roles.

As part of their continuous learning and development, Directors attended training on a range of topics relevant to their roles and responsibilities during the year under review. Of particular significance, the Board has received intensified training on climate-related matters, this includes exposure to the technical methodologies that are applied in this space. This has significantly raised the Board awareness on climate-related matters and strengthened their ability to interpret climate-related data to support informed decision-making.

The list of training programmes attended by the members of the Board in FYE2026 is set out below:

NG ENG KIAT

Training Attended

- 2026 Budget/Tax Proposals
- Artificial Intelligence Compliance and Regulation & Deepfake Demo Session
- Ensuring Control, Accountability and Oversight for AI
- Introduction to Anti-Money Laundering ("AML")/Countering Financing of Terrorism ("CFT"), Sanctions
- Updates to Personal Data Protection Act ("PDPA")
- Navigating the National Sustainability Reporting Framework ("NSRF")
- Fraud Awareness Training
- Double Materiality Assessment Training
- Mandatory Accreditation Programme Part II: Leading for Impact ("LIP")
- Governance Programme
- AEON Bank Board Offsite Retreat
- MFRS 15 – Revenue from contracts with customers

S SUNTHARA MOORTHY A/L S SUBRAMANIAM

Training Attended

- 2026 Budget/Tax Proposals
- Artificial Intelligence Compliance and Regulation & Deepfake Demo Session
- Ensuring Control, Accountability and Oversight for AI
- Introduction to Anti-Money Laundering ("AML")/Countering Financing of Terrorism ("CFT"), Sanctions
- Updates to Personal Data Protection Act ("PDPA")
- Navigating the National Sustainability Reporting Framework ("NSRF")
- Fraud Awareness Training
- Double Materiality Assessment Training
- AEON Bank Board Offsite Retreat
- 13th Colloquium: Sensible Regulation and Sensible De-regulation
- 14th Colloquium: Geo-economic Risk in a Fractured World

DAISUKE MAEDA

Training Attended

- 2026 Budget/Tax Proposals
- Artificial Intelligence Compliance and Regulation & Deepfake Demo Session
- Ensuring Control, Accountability and Oversight for AI
- Introduction to Anti-Money Laundering ("AML")/Countering Financing of Terrorism ("CFT"), Sanctions
- Updates to Personal Data Protection Act ("PDPA")
- Navigating the National Sustainability Reporting Framework ("NSRF")
- Fraud Awareness Training
- Double Materiality Assessment Training
- Mandatory Accreditation Programme Part II: Leading for Impact ("LIP")

DATUK ADINAN BIN MANING

Training Attended

- 2026 Budget/Tax Proposals
- Artificial Intelligence Compliance and Regulation & Deepfake Demo Session
- Ensuring Control, Accountability and Oversight for AI
- Introduction to Anti-Money Laundering ("AML")/Countering Financing of Terrorism ("CFT"), Sanctions
- Updates to Personal Data Protection Act ("PDPA")
- Navigating the National Sustainability Reporting Framework ("NSRF")
- Fraud Awareness Training
- Double Materiality Assessment Training

CHIN PIK YUEN

Training Attended

- 2026 Budget/Tax Proposals
- Artificial Intelligence Compliance and Regulation & Deepfake Demo Session
- Ensuring Control, Accountability and Oversight for AI
- Introduction to Anti-Money Laundering ("AML")/Countering Financing of Terrorism ("CFT"), Sanctions
- Updates to Personal Data Protection Act ("PDPA")
- Navigating the National Sustainability Reporting Framework ("NSRF")
- Fraud Awareness Training
- Double Materiality Assessment Training
- Governance Programme
- Risk Assessment Workshop

WAN CHEE KEONG

Training Attended

- 2026 Budget/Tax Proposals
- Artificial Intelligence Compliance and Regulation & Deepfake Demo Session
- Ensuring Control, Accountability and Oversight for AI
- Introduction to Anti-Money Laundering ("AML")/Countering Financing of Terrorism ("CFT"), Sanctions
- Updates to Personal Data Protection Act ("PDPA")
- Navigating the National Sustainability Reporting Framework ("NSRF")
- Fraud Awareness Training
- Double Materiality Assessment Training
- Mandatory Accreditation Programme Part II: Leading for Impact ("LIP")
- Governance Programme

TSUTOMU OMODERA

Training Attended

- 2026 Budget/Tax Proposals
- Artificial Intelligence Compliance and Regulation & Deepfake Demo Session
- Ensuring Control, Accountability and Oversight for AI
- Introduction to Anti-Money Laundering ("AML")/Countering Financing of Terrorism ("CFT"), Sanctions
- Updates to Personal Data Protection Act ("PDPA")
- Navigating the National Sustainability Reporting Framework ("NSRF")
- Fraud Awareness Training
- Double Materiality Assessment Training
- Mandatory Accreditation Programme Part II: Leading for Impact ("LIP")

NAOYA OKADA

Training Attended

- 2026 Budget/Tax Proposals
- Introduction to Anti-Money Laundering ("AML")/Countering Financing of Terrorism ("CFT"), Sanctions
- Updates to Personal Data Protection Act ("PDPA")
- Navigating the National Sustainability Reporting Framework ("NSRF")
- Fraud Awareness Training
- Double Materiality Assessment Training
- Governance Program
- ACCP-Alignment Strategic Workshop
- NRF 2025: Retail's Big Show Asia Pacific
- Nikkei Forum Medini
- CGF Asia Retail CEO: The Consumer Goods Forum and Central Retail Group
- Japan Compliance Training
- Japan Policy Meeting & 56th AEON Top Seminar
- AEON Responsible Suppliers Forum 2025

FARAH SUHANAH BINTI AHMAD SARJI

Training Attended

- 2026 Budget/Tax Proposals
- Artificial Intelligence Compliance and Regulation & Deepfake Demo Session
- Ensuring Control, Accountability and Oversight for AI
- Introduction to Anti-Money Laundering ("AML")/Countering Financing of Terrorism ("CFT"), Sanctions
- Updates to Personal Data Protection Act ("PDPA")
- Navigating the National Sustainability Reporting Framework ("NSRF")
- Double Materiality Assessment Training
- Building Sustainable Credibility: Assurance, Greenwashing and the Rise of Green-hushing
- E-Invoicing and its Impact on Directors
- Climate Change and the Impact to Our Net Zero Journey
- Sunway Leaders Conference 2025
- Driving Sustainable Organizations: Empowering Boards for Lasting Impact
- Independent Directors & Tax Exposure: Clearing the Air
- Artificial Intelligence (AI) related topic
- AOB Conversation with Audit Committee
- Maximizing the Value of Advanced Technology for Governance: AI, Blockchain, Crypto & Quantum Computing

SHAREEN SHARIZA BINTI ABDUL GHANI

Training Attended

- 2026 Budget/Tax Proposals
- Artificial Intelligence Compliance and Regulation & Deepfake Demo Session
- Ensuring Control, Accountability and Oversight for AI
- Double Materiality Assessment Training
- Mandatory Accreditation Programme Part II: Leading for Impact ("LIP")
- Mandatory Accreditation Programme Part I
- Special Lecture - "China's Business Models and Innovations and Their Global Implications"
- Module 1: Governance 101 – Duties, Roles & Legal Risks
- Module 2: Board Process & Decision Making
- Module 3: Financial Fluency – What Every Director Must Know
- Module 4: Governing with Integrity – Managing Grey Areas & Conflicts of Interest

LEE TYAN JEN

Training Attended

- 2026 Budget/Tax Proposals
- Artificial Intelligence Compliance and Regulation & Deepfake Demo Session
- Ensuring Control, Accountability and Oversight for AI
- Introduction to Anti-Money Laundering ("AML")/Countering Financing of Terrorism ("CFT"), Sanctions
- Updates to Personal Data Protection Act ("PDPA")
- Navigating the National Sustainability Reporting Framework ("NSRF")
- Fraud Awareness Training
- Double Materiality Assessment Training
- Mandatory Accreditation Programme Part II: Leading for Impact ("LIP")
- MasterCard Malaysia Customer Forum @ Bangkok
- Visa Client Connect
- AFS Relationship Conference
- Digital Finance Asia: Malaysia Edition 2025
- AI Governance Masterclass
- AFS Group Executive and Management Training

CORPORATE GOVERNANCE OVERVIEW STATEMENT

STRENGTHENING CORPORATE GOVERNANCE CULTURE

The Group has established the following policies to ensure that activities are carried out responsibly, ethically and with integrity:

AEON Foundational Ideals and Code of Ethics and Conduct

The Board, Management and employees of the Group are guided by the AEON Foundational Ideals (previously known as Code of Conduct) of pursuing peace, respecting humans, contributing to local communities, always with customers as our starting point, aligned with the objective of realising a sustainable society.

These basic principles take into consideration the interests of the Group's customers, shareholders, employees, business partners and the broader community to ensure the Group operates its business with integrity, transparency and accountability.

All employees are briefed on the AEON Foundational Ideals upon commencement of employment and attend refresher training on an annual basis. Directors, management and employees are expected to observe high standards of integrity and fair dealing in relation to customers, business partners and regulators.

The AEON Foundational Ideals is accessible at the Company's website at:

https://aeoncredit.com.my/about-us/our-purpose/

or by scanning the QR Code below:

Policy of Whistle-Blowing and Procedure of Whistle-Blowing

The Group's Policy of Whistle-blowing and Procedure of Whistle-blowing provide a transparent mechanism and avenue for all stakeholders to report or raise genuine concerns anonymously and confidentially on any misconduct without fear of retaliation and be afforded the requisite protection.

The Procedure of Whistle-blowing sets a clear procedural guide for stakeholders to raise concerns and to ensure that issues are directed to the appropriate authority so that definitive action can be taken accordingly where the ensuing investigations find the concerns raised to be valid. All whistle-blowing reports have to be made in good faith with a reasonable belief that the information and allegation is true and not made frivolously and maliciously. Issues raised are subject to thorough reviews, impartial investigations and resolutions with strict confidentiality.

The Policy of Whistle-blowing is accessible via the Company's corporate website at https://aeoncredit.com.my/about-us/corporate-governance/whistle-blowing-policy/. All disclosures are further managed by authorised personnel with strictest confidentiality.

The Senior Independent Director who is also Chairman of the Board Risk Committee has been appointed to oversee the effective implementation of this Policy. The list of whistle-blowing channels provided by the Group is as follows:

Whistle-Blowing Channel	Direct Report
Email to: **eSID@aeoncredit.com.my** *Note: For bribery, false claim, or abuse of power/position issue only.* **Designated Recipient** i. Senior Independent Director ii. Audit Committee Chairman iii. Chief Risk Officer ("CRO")	Board of Directors
Whistle-Blowing Channel Send letter to: **Chief Risk Officer** AEON Credit Service (M) Berhad Level 18, UOA Corporate Tower Avenue 10, The Vertical Bangsar South City No. 8, Jalan Kerinchi 59200 Kuala Lumpur Malaysia STRICTLY PRIVATE & CONFIDENTIAL *Note: For bribery, false claim, or abuse of power/position issue only.* **Designated Recipient** Chief Risk Officer	
Whistle-Blowing Channel **Report to Malaysian Anti-Corruption Commission via:** https://www.sprm.gov.my/ *Note: For bribery, false claim, or abuse of power/position issue only.* **Designated Recipient** Malaysian Anti-Corruption Commission	-

Policy of Anti-Bribery and Corruption Management System

The Group's Policy of Anti-Bribery and Corruption Management System ("ABCMS") puts into action the Group's commitment to conduct business responsibly, ethically with integrity and sincerity. Anti-bribery and anti-corruption programmes, placing emphasis on critical requirements and providing clear guidance to safeguard the Group against bribery and corruption risk, are essential for ensuring adherence to a strong anti-bribery and anti-corruption culture. In upholding the commitment to anti-bribery and anti-corruption, the Group:

i) Adopts zero tolerance of all forms of bribery and corruption;

ii) Complies with and adheres to the provisions of the Malaysian Anti-Corruption Commission Act 2009 (Act 694) and other applicable laws and regulations, rules, policies and procedures;

iii) Promotes and inculcates an anti-bribery and Anti-Corruption culture which is continuously reinforced, improved and monitored;

iv) Upholds the values of transparency and provides whistle-blowing channels along with the mandated whistle-blower protection to encourage reporting of any bribery and corruption practices in good faith; and

v) Establishes an independent compliance function to oversee the implementation of anti-bribery programmes.

The Group strictly does not tolerate any act of bribery and corruption and requires all our business associates (including its employees, directors, agents, representatives and sub-contractors) to be aware of and adhere to the Group's policies in relation to anti-bribery and anti-corruption. Any instances or suspicions of corruption, bribery, conflicts of interest or other unethical behaviour must be reported via the designated whistle-blowing channels, reinforcing the Group's commitment to eliminate bribery and corruption of all forms in the Group's operations.

The Policy of Anti-Bribery and Corruption Management System ("ABCMS") was revised and updated in FYE2026 to align with latest regulatory expectations from BNM, Malaysia Institute of Integrity ("MII") and ISO updated requirements. Key changes were:

i) Appointment of the Chief Integrity Officer to strengthen integrity oversight and reinforce the Group's ethical governance framework; and

ii) Extend the use of the Integrity Declaration Form to business associates, namely vendors and merchants to support consistent application of ABCMS controls across Business Units.

Policy of Gift and Entertainment

The Group continuously promotes and reinforces impeccable business ethics, an integral part of this is a rigorous emphasis on compliance with the Group's Policy of Gift and Entertainment which requires all employees to demonstrate the highest standards of ethics and comply with AEON Foundational Ideals when dealing with potential and existing business partners and stakeholders. All employees must practice fair treatment, unbiased professionalism and non-discriminatory actions, and the following is strictly prohibited:

i) Acceptance of any form of entertainment and hospitality from business partners;

ii) Acceptance/offer of any kind of cash from/to business partners;

iii) Acceptance/offering of any kind of gift from/to business partners, provided where the receipt of gift from business partners is unavoidable, in which case, it must be reported to an immediate supervisor along with completion of the Declaration of Acceptance Form;

iv) Personally receiving product samples from business partners; and

v) Receiving transportation arrangements from business partners.

Under no circumstances may an employee take a gift home. All employees are required to professionally inform business partners, stakeholders and other relevant parties of the Group's Policy of Entertainment and Gift and request them to adhere to this Policy by not providing any gift to our employees, at any time, for any reason.

The Policy of Entertainment and Gift was revised and updated in FYE2026 to align with the latest regulatory expectations from BNM, MII and ISO updated requirements.

ISO37001: 2016 Anti-Bribery Management System ("ABMS")

The Group's certification in ISO37001: 2016 Anti-Bribery Management Systems testifies to the robustness of the governance and underlying processes in place to prevent, detect and address events of bribery. First certified in 2020, the Group was successfully recertified in March 2023 for an additional three (3) years. The Group strives to ensure all employees act professionally and ethically, consistent with our AEON Foundational Ideals in all business dealings. Similarly, the Group requires our suppliers and agents to uphold the highest standards of integrity in their dealings with the Group.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Group conducts regular anti-bribery and anti-corruption training for all employees and business associates to reinforce the importance of integrity and good conduct. Our employees are required to undergo regular assessments to test their level of understanding of the Group's anti-bribery and anti-corruption requirements, in particular Section 17A of the Malaysian Anti-Corruption Commission Act 2009.

Annually, all employees, business associates and suppliers are required to commit to an Anti-Bribery Pledge by signing-off on an Integrity Declaration to explicitly demonstrate their commitment towards creating a transparent and fair business environment that is free from bribery and corruption.

2 PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

In keeping with the practice of good corporate governance, which are intrinsic and critical to our business as a financial services provider and in compliance with requirements of our regulators, AEON Credit has instituted a strong and comprehensive system of internal controls. The controls ensure that risks inherent in our business and other emerging risks are appropriately identified, managed and mitigated to support the achievement of the Group's goals and objectives within defined risk appetites.

The Board acknowledges the criticality of managing and mitigating risks arising in our business given its dynamic nature, the intensely competitive and evolving landscape, and the risk profiles that are extremely sensitive to economic fluctuations, to ensure continued resilience.

The Board also takes cognisance of its overall responsibility to establish a sound risk management and internal control system, review their adequacy and effectiveness from time to time, and to institute remediation measures where needed. As part of its overall risk governance, the Board recognises the importance of climate-related risks within the Group's Enterprise Risk Management Framework and considers them alongside other business risks. The BRC oversees sustainability reporting to ensure compliance with applicable reporting requirements as they become relevant to the Group, including the National Sustainability Reporting Framework.

In keeping with overall industry direction, the Group has experienced increasing and growing IT ubiquity across operations from the front customer-facing office through to the operational support functions at the back office. Significant benefits have been realised from the Group's many digitalisation initiatives, in tandem, risks associated with IT applications have also increased and with this, heightened regulatory scrutiny. Accordingly, the Board has strengthened its focus on IT governance and cybersecurity to ensure, foremost, that customers' interests are protected and, equally important, the Group's assets and data are secured.

This focus also extends to overseeing the conduct of significant IT projects to ensure implementations are successful and completed within budgetary and time estimates and anticipated value creation capabilities are not compromised.

The BRC supports the Board in fulfilling its responsibilities for risk governance, management and oversight, so as to manage the overall risk exposure of the Group as well as to support sustained value creation.

The Board, supported by the AC, regularly evaluates the adequacy and effectiveness of the Group's system of internal controls through diligent oversight, conduct of internal and external audits and reviews of the resulting internal and external audit reports.

The Board is of the view that the systems of internal control and risk management in place during the financial year under review, in addition to being sound, are functioning effectively as intended to safeguard the Group's assets, shareholders' investments and the interests of stakeholders.

AUDIT COMMITTEE

The Board is assisted by the AC in fulfilling its statutory and fiduciary responsibilities of overseeing, monitoring and assessing the reliability of the Group's financial management, accounting processes, financial reporting practices and system of internal controls. Additionally, the AC is responsible for assessing the independence and effectiveness of both the external and internal audit functions as well as providing direction, governance and oversight over these functions on behalf of the Board.

The AC regularly interacts with both the internal auditor and external auditor to understand their independent assessment and objective views with regards to the strengths and weaknesses and efficacy of the systems of risk management and internal controls. All major audit findings are given due consideration and the associated management responses are independently and critically assessed and monitored to ensure desired outcomes are achieved.

The AC comprises three (3) members, all of whom are Independent Non-Executive Directors, which meets the requirements of Paragraphs 15.09 and 15.10 of the MMLR and the requirement set out in Practice 9.4 (Step Up) under Principle B of the MCCG. The Chairman of the AC, S Sunthara Moorthy A/L S Subramaniam is a Fellow Member of the Association of Chartered Certified Accountants ("ACCA") and a member of the Malaysian Institute of Accountants ("MIA"). Chin Pik Yuen is also a member of the MIA and Malaysian Institute of Certified Public Accountants ("MICPA"). All AC members are conversant with finance and accounting, and they collectively possess the relevant skills, knowledge and experience to support the effective discharge of their duties.

The AC Chairman is appointed by the Board and is not the Chairman of the Board. Having different individuals chair the Board and AC enhances the independence and objectivity and enables the Board to objectively review the AC's findings and recommendations. During the year under review, the Board, via the NRC, performed the annual assessment of the performance and contributions of the AC and each of its members pursuant to Paragraph 15.20 of the MMLR. The Board was satisfied with the overall effectiveness of the AC in that the AC and each of its members have discharged their functions, duties and responsibilities in accordance with the AC's TOR.

The composition, authority as well as the duties and responsibilities of the AC are set out under its TOR which has been approved by the Board.

This TOR is available on the Company's website under Terms of Reference section at:

https://aeoncredit.com.my/about-us/corporate-governance/board-risk-charter/

or by scanning the QR Code below:

11 AC meetings were held during FYE2026. Details of the AC members' meeting attendance are set out below:

Director	Designation	Attendance
S Sunthara Moorthy A/L S Subramaniam	Independent Non-Executive Director	11/11
Chin Pik Yuen	Independent Non-Executive Director	11/11
Farah Suhanah binti Ahmad Sarji	Independent Non-Executive Director	11/11

The Company Secretary, as the Secretary of the AC, the Chief Financial Officer ("CFO") and Head of Internal Audit Division, were in attendance at all AC meetings held during the financial year. Upon invitation, the Managing Director and Chief Executive Officer, Executive Director, Executive Officers, related management personnel and representatives of the External Auditors also attended specific meetings for matters that required their input.

The AC Chairman reports to the Board on matters deliberated during AC meetings and submits any recommendation(s) arising for the Board's consideration and approval. Minutes of each AC meeting are recorded and circulated to all members of the Board and tabled at Board Meetings for notation.

The details of AC activities in FYE2026 are set out in the Audit Committee Report on pages 176 to 180 of this Integrated Annual Report.

BOARD RISK COMMITTEE

The BRC is established to support the Board in discharging its governance and oversight responsibilities pertaining to risk management. The BRC's primary responsibilities include reviewing the adequacy and effectiveness of risk management strategies, risk tolerance levels, risk appetites, as well as the risk management framework, processes and practices. Additionally, the BRC oversees key sustainability-related matters, including the Sustainability Framework, material sustainability risks and opportunities, material sustainability matters, sustainability performance metrics and reporting.

The BRC comprises three (3) Independent Non-Executive Directors and is chaired by Datuk Adinan bin Maning, Senior Independent Non-Executive Director. The composition, authority as well as the duties and responsibilities of the BRC are set out under its TOR which has been approved by the Board.

This TOR is available on the Company's website under Terms of Reference section at:

https://aeoncredit.com.my/about-us/corporate-governance/board-risk-charter/

or by scanning the QR Code below:

The BRC is vested with the following authorities by the Board:

i) To investigate any matters within its terms of reference;

ii) To obtain any information it requires from employees who are obligated to cooperate;

iii) Full and unrestricted access to any information it requires to properly and effectively discharge its duties;

iv) To engage with the internal and external auditors, through the AC, as well as the Management and personnel of the Group;

v) To secure adequate resources required to fulfil its duties and responsibilities including legal or other independent professional advice as it considers necessary, at the expense of the Group; and

vi) To report to Bursa Securities any matter that has not been satisfactorily resolved resulting in a breach of the MMLR, after the matter has been reported to the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The BRC Chairman maintains regular engagement with the Chairman of the Board and Senior Management including the Managing Director and Chief Executive Officer and Chief Risk Officer ("CRO") in order to be kept informed of matters affecting the Group. On an annual basis, a private session will be held between the BRC and CRO, without the presence of any Management members including the Managing Director and Chief Executive Officer or any executive member of the Board, to discuss and resolve any sensitive issues independently, transparently and objectively.

Reviews of the BRC composition and performance are conducted annually and subject to approval by the Board. During the year under review, the Board, via the NRC, performed the annual assessment of the performance and contributions of the BRC and each of its members. The Board was satisfied that the BRC and each of its members have discharged their responsibilities and duties in accordance with the BRC's TOR.

The BRC is mandated under its TOR to meet at least four (4) times a year and additional meetings may be called by the BRC Chairman if necessary. Six (6) BRC meetings were held in FYE2026 which include a Special BRC meeting. Details of the BRC members' meeting attendance during FYE2026 are set out below:

Director	Designation	Attendance
Datuk Adinan bin Maning[1]	Senior Independent Non-Executive Director	4/6
Wan Chee Keong	Independent Non-Executive Director	6/6
Shareen Shariza binti Abdul Ghani *(Appointed on 1 October 2025)*	Independent Non-Executive Director	2/2
Datin Yasmin Ahmad Merican[2] *(Resigned on 23 June 2025)*	Independent Non-Executive Director	1/2

1 Unable to attend 2 meetings due to medical reasons

2 Unable to attend 1 meeting due to medical reason

The details of BRC activities in FYE2026 are set out in the Board Risk Committee Report on pages 181 to 183 of this Integrated Annual Report.

3 PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

COMMUNICATION WITH STAKEHOLDERS

AEON Credit is committed to ensuring that its communications with shareholders and various stakeholders, both internal and external are effective, clear, transparent, timely, regular and with quality information. The Group continuously discloses and disseminates comprehensive and relevant material information to the public through various channels to keep the relevant parties informed of business activities, strategies, financial performance and other material information that warrant their attention. This will enable various stakeholders, in particular shareholders and investors to make data-based informed decisions.

Corporate Website

i) The Corporate website (www.aeoncredit.com.my) contains updated information on corporate announcements, corporate identity information, including Purpose and Beliefs, Whistle-Blowing channels, and other pertinent information;

ii) Corporate Governance-related information including Board Charter, Board Committees' TOR, CG Report and corporate policies;

iii) Announcements to Bursa Securities on the quarterly/annual financial performance and corporate developments in the Group as well as quarterly analyst briefings; and

iv) Integrated Annual Report and CG Report, containing comprehensive information on the financial results, operations, prospects, activities conducted, sustainability statement and developments in corporate governance.

Consumer Website

i) The Consumer website (www.myaeoncredit.com.my) is updated with the latest product campaigns and product disclosure sheet that provides relevant information to facilitate customers in decision-making. Notably, there are also advisories for our customers in relation to protection against scams and malicious activities to raise their awareness and diligence.

Investor Relations

The Group's investor relations activities incorporate regular, effective and transparent communication with shareholders, analysts, fund managers and stakeholders, amongst others, these cover:

i) Briefing sessions are conducted for analysts and fund managers after announcements of quarterly/annual financial performance and corporate developments in the Group to Bursa Securities.

ii) Updates of the Group's activities, product launches and significant corporate announcements from time to time; and

iii) A dedicated investor relations e-mail contact: ir_info@aeoncredit.com.my for shareholders to submit queries or comments on any issues of concern.

Other Stakeholder Engagement

Meetings, engagements and participation in events involving regulators, industry associations, business partners, merchants, and local community, etc.

CONDUCT OF GENERAL MEETINGS

AGM is the principal platform for dialogue and direct interaction between the shareholders, the Board and the Management. In line with best practice and in compliance with the MCCG, the notice of AGM, setting out the agenda together with the Integrated Annual Report is sent to shareholders at least twenty-eight (28) days prior to the date of the AGM.

The 28th AGM of the Company was convened physically on 25 June 2025 at Grand Ballroom, Level 2, InterContinental Kuala Lumpur. The CFO, Company Secretary and the Engagement Partner representing the external auditors, Deloitte Malaysia PLT, were also present.

The Chairman and Managing Director and Chief Executive Officer delivered separate presentations to shareholders on various pertinent topics including the Group's FYE2025 performance review, significant milestones and initiatives, dividend pay-out, FYE2026 prospects and strategies, following which the CFO addressed questions received from the Minority Shareholders Watch Group ("MSWG") and from shareholders prior to the AGM. Subsequently, the floor was opened for an open Question and Answer ("Q&A") session during which shareholders posed questions which were addressed by the Chairman, Managing Director and Chief Executive Officer and CFO.

The meeting minutes were published within thirty (30) business days from the 28th AGM on AEON Credit's corporate website at https://aeoncredit.com.my/wp-content/uploads/MINUTES-OF-28TH-AGM.pdf.

KEY FOCUS AND FUTURE PRIORITIES

As a leading financial services provider, it is obligatory for the Group to contribute to and uphold the stability of the country's financial system. Strong CG will be instrumental and indeed critical. As always, the future focus will remain on reinforcing and continually embracing strong CG practices. Alongside, priority will be accorded to emerging risk perspectives that are not traditionally viewed as significant risk areas, these include sustainability and the newer aspects of IT, in particular Artificial Intelligence. In these areas the Group will continue to strengthen competencies and build capabilities for effective and impactful governance and oversight.

Risk management will continue to take centre stage, the nature of our business mandates a relentlessly intense focus on risk management. Accordingly, the Group will continue to maintain a sharp focus on strengthening credit risk management through enhanced underwriting standards and proactive portfolio monitoring to safeguard asset quality amid evolving economic conditions. In parallel, the Group will further deepen the integration of ESG considerations into our business and risk management frameworks, including deepening compliance to reporting requirements of IFRS S1 and IFRS S2 and other relevant global sustainability reporting frameworks to increase transparency in sustainability reporting.

We will also prioritise investments in cybersecurity and digital resilience to enhance the security, stability and robustness of our technology infrastructure, ensuring continued protection of customer data and uninterrupted service delivery in an increasingly digitalised operating environment.

This Corporate Governance Overview Statement was approved by the Board of Directors on 7 May 2026. The Board takes cognisance of MCCG's Practice 8.2, however in the interests of the Group, the Board has taken the decision not to disclose the top five (5) Senior Management members' remuneration in bands of RM50,000 as the Board is of the opinion that the disclosure on a named basis for the Senior Management would not serve the Group well in light of confidentiality concerns as well as the intense competition for good talent.

AUDIT COMMITTEE REPORT

COMPOSITION OF THE AUDIT COMMITTEE ("AC")

The AC members are appointed by the Board from amongst its non-executive members. The AC comprises of three (3) members, all of whom are Independent Non-Executive Directors.

The AC composition meets the requirement of Paragraphs 15.09 and 15.10 of the Main Market Listing Requirements ("MMLR") of Bursa Securities, which sets out that the AC must be composed of not fewer than three (3) members, all of whom must be non-executive directors, with the Chairman and a majority of the members being independent directors and at least one (1) member of the AC must be a member of the Malaysian Institute of Accountants, and no alternate director is appointed as a member of the AC. The AC Chairman, S Sunthara Moorthy A/L S Subramaniam and Chin Pik Yuen are members of the Malaysian Institute of Accountants.

The AC composition also meets the requirement set out in Practice 9.4 (Step Up) under Principle B of the Malaysian Code on Corporate Governance ("MCCG") that the AC should comprise solely of independent directors.

MEETING AND ATTENDANCE

During the financial year ended 28 February 2026, the AC convened eleven (11) meetings. The attendance of each AC member at the AC Meetings during the financial year is as set out in the Table below:

Name/Status of Directorship	Number of Meetings	
	Held During Tenure in Office	Attendance
S Sunthara Moorthy A/L S Subramaniam Chairman/Independent Non-Executive Director	11	11
Chin Pik Yuen Member/Independent Non-Executive Director	11	11
Farah Suhanah binti Ahmad Sarji Member/Independent Non-Executive Director	11	11

The Company Secretary, being the Secretary of the AC, the Chief Financial Officer and Head of Internal Audit Division attended all the meetings held during the financial year for the purposes of recording the minutes of each AC Meeting, briefing the AC on the developments and clarification of issues relating to their respective areas of responsibilities. The Managing Director and Chief Executive Officer, Deputy Chief Executive Officers, Executive Officers were invited to attend the AC Meetings, and other management personnel and representatives of the External Auditors also attended specific meetings for matters that require their input.

At the Board Meetings, the AC Chairman reports to the Board on matters deliberated during the AC Meetings, summarising key discussions and the recommendations of the AC for the Board's consideration and approval. The minutes of each AC Meeting were circulated to all members of the Board and tabled at the Board Meetings for notation.

REVIEW OF THE AC'S TERM OF OFFICE AND PERFORMANCE

Pursuant to Paragraph 15.20 of the MMLR of Bursa Securities, the Board, through the Nomination and Remuneration Committee ("NRC") had on 13 May 2025, reviewed the term of office and performance of the AC and each of its members.

Having considered the NRC's evaluation along with the results of the Board Evaluation Exercise for the financial year ended 28 February 2025, which was facilitated by the Company Secretary, and the AC members' Self & Peer Evaluation tabled to the Board on 13 May 2025, the Board was satisfied with the overall effectiveness of the AC, in which the AC and each of its members have discharged their functions, duties and responsibilities in accordance with the AC's Terms of Reference. The AC's Terms of Reference is available on the Company's corporate website under the Terms of Reference section at https://aeoncredit.com.my/about-us/corporate-governance/.

SUMMARY OF ACTIVITIES OF THE AC

The AC in discharging its functions and duties as set out in its Terms of Reference had carried out the following main activities:

Financial Reporting

a) At the scheduled quarterly AC Meetings, reviewed and discussed with Management, the quarterly unaudited financial results for the year under review before recommending the same to the Board for consideration and approval for release to Bursa Securities.

b) At the AC Meeting held on 22 April 2025, reviewed the Audited Financial Statements of the Group and of the Company for the financial year ended 28 February 2025 and key audit matter presented by the External Auditors, Messrs. Deloitte Malaysia PLT prior to its recommendation to the Board for consideration and approval.

The AC had also reviewed the unaudited financial results for the fourth quarter ended 28 February 2026 at the AC Meeting held on 2 April 2026 and the draft Audited Financial Statements of the Group and of the Company for the financial year ended 28 February 2026 at the Special AC Meeting held on 21 April 2026.

Internal Control Over Financial Reporting ("Japanese Sarbanes-Oxley" or "J-SOX")

a) Reviewed and deliberated the J-SOX Internal Control Audit Report for the financial year ended 28 February 2025 issued by Messrs. Deloitte Malaysia PLT on the findings and Management's action plan to address the issues raised arising from the independent assessment on the effectiveness of the internal control over financial reporting, which covered the areas of Entity Level Control, Financial Closing Reporting Process, Process Level Control and General IT Control.

External Audit

a) Reviewed and deliberated the report issued by Messrs. Deloitte Malaysia PLT, on audit findings and remedial actions taken by Management to address the issues raised arising from the statutory audit at the AC Meeting held on 3 April 2025.

b) Reviewed and deliberated on the progress of remedial measures taken to address the findings reported in the Management Letter issued by Messrs. Deloitte Malaysia PLT in connection with the audit for the financial year ended 28 February 2025.

c) Reviewed and evaluated with Management the performance, competency and professionalism demonstrated by the External Auditors and recommended to the Board on the re-appointment of the External Auditors, Messrs. Deloitte Malaysia PLT for the financial year ended 28 February 2026. Input/feedbacks obtained from the relevant Management personnel, who had substantial contact and dealings with the External Auditors throughout the year, were also considered and assessed covering areas, such as professional reputation and independence of the external auditors, its quality control processes/performance, the competence of the audit partner and the audit team members assigned to the engagement, adequacy of the audit scope and planning as well as maintaining active communication with the AC and Management during the audit process and their responsiveness in attending to issues. Accordingly, the AC was satisfied with Messrs. Deloitte Malaysia PLT's overall performance and technical competency and the AC also took note of Messrs. Deloitte Malaysia PLT's 2024 Transparency Report.

d) Reviewed and recommended to the Board for consideration the proposed audit and non-audit fees for the External Auditors, Messrs. Deloitte Malaysia PLT in respect of the statutory audit and other non-audit services.

e) Reviewed and discussed with the External Auditors, Messrs. Deloitte Malaysia PLT on their terms of engagement, proposed audit remuneration and audit plan setting out the proposed scope of work, audit methodology, timeline and areas of audit focus prior to commencement of the annual statutory audit for the financial year ended 28 February 2026.

f) Reviewed and deliberated the Independent Auditors' Limited Assurance Report issued by Messrs. Deloitte Malaysia PLT on the adequacy of controls for the Company's Trust Account in accordance with Paragraph 16 (Safeguarding of Funds) of the Bank Negara Malaysia's Policy Document on Electronic Money ("E-Money").

g) During the financial year, the AC had two (2) private sessions with the Engagement Partner of Messrs. Deloitte Malaysia PLT, without the presence of the Executive Board members, Management and Internal Auditors on 3 April 2025 and 18 September 2025, to discuss any areas of audit concerns in relation to their work, ensure audit issues were addressed on a timely basis and to obtain their feedback for improvements. This is to ensure that the External Auditors can freely discuss and express their opinions on any matter to the AC and the AC can be sufficiently assured that the External Auditors have been fully provided with all relevant information and responses to all queries from the Management.

Related Party Transactions ("RPT")

a) Reviewed the annual circular to shareholders in respect of the proposed renewal of existing Shareholders' Mandate for recurrent related party transactions and the proposed new Shareholders' Mandate for additional recurrent related party transactions of a revenue or trading nature, which were necessary for the day-to-day operations and recommended the same to the Board for consideration prior to obtaining the approval from the Shareholders.

b) Reviewed the report on recurrent related party transactions at the scheduled quarterly AC Meetings taking into account the nature and amount of the transactions in ensuring that the transactions were conducted at arm's length basis and on normal commercial terms, and not detrimental to the interests of the minority shareholders and are in the best interest of the Company. To ensure proper reporting and disclosure, the aggregate value of the recurrent related party transactions are individually tracked and monitored against the estimated value set out in the Shareholders' Mandate.

c) Reviewed and recommended to the Board for approval the following proposed Related Party Transactions and Recurrent Related Party Transactions to ensure that the terms and conditions of the transactions are commercially driven and at arm's length basis:

- Renewal of contract with AEON Delight (M) Sdn. Bhd. for placement of advertisement at its vending machines.
- Renewal of recruitment counter space rental agreement with AEON CO. (M) BHD.
- Renewal of advertisement space rental agreement with AEON CO. (M) BHD.

AUDIT COMMITTEE REPORT

- Renewal of advertisement space rental agreement with AEON BiG (M) Sdn. Bhd.
- Business Advisory Fee and Brand Royalty Fee Agreement with AEON Financial Service Co., Ltd. for the financial year ended 28 February 2026.
- AEON Insurance Brokers (M) Sdn. Bhd. – Business Advisory Fee for the financial year ended 28 February 2025 payable to AEON Financial Service Co., Ltd.
- The proposed Joint Venture and Shareholders' Agreement with AEON CO. (M) BHD. to set up the AEON Living Zone.
- Establishment of the Business Management Services Agreement between the Company and AEON360 Sdn. Bhd.
- Establishment of the Insourced Resource Agreement between the Company and AEON360 Sdn. Bhd., whereby AEON360 Sdn. Bhd. shall be responsible for supporting the operations of the AEON Point Programme on behalf of the Company.
- Establishment of collaboration programme with AEON Bank (M) Berhad.

Conflict of Interest ("COI")

a) Reviewed the semi-annual declaration of any COI/potential COI situations received from the Directors and Key Senior Management of the Company and the subsidiary companies, AEON Insurance Brokers (M) Sdn. Bhd. and AEON360 Sdn. Bhd. for the First-Half Year Ended 31 August 2025 and Second Half-Year Ended 28 February 2026 at the AC Meetings held on 18 September 2025 and 2 April 2026 respectively. Save for the declaration received from the Managing Director and Chief Executive Officer of the Company, there was no COI or potential COI situation, including interest in any competing business with the Group being declared by the Key Senior Management of the Group.

In respect of the Managing Director and Chief Executive Officer, Non-Independent Directors and Independent Non-Executive Director of the Company, who hold current roles and/or directorships within the AEON Group of Companies with which the Company has related party transactions, the AC has accordingly reviewed the recurrent related party transactions. The Company will continue to address the COI where the Non-Independent Directors will abstain from voting on these transactions and shareholders' approval is sought, details of which are provided in the circular to shareholders. The AC has also received assurance from the Management that any related party transactions or recurrent related party transactions were conducted at arm's length basis and on normal commercial terms, and not detrimental to the interests of the minority shareholders and are in the best interest of the Company.

During the year under review, the AC received and reviewed one (1) instance of potential COI as disclosed by one (1) Independent Non-Executive Director, Chin Pik Yuen, for holding directorship as an Independent Non-Executive Director of Bondsupermart Sdn. Bhd.("Bondsupermart"), where a related company, i.e. iFast Global Bank Limited ("iFAST Bank") is offering digital personal banking services in the United Kingdom, and another related company, i.e. iFast Pay Sdn Bhd ("iFAST Pay") has received an approval-in-principle from Bank Negara Malaysia to operate as an Electronic Money Issuer to hold a Money Services Business Class A license. Chin Pik Yuen has declared that no impact is expected from her directorship in Bondsupermart. While Bondsupermart, iFAST Bank and iFast Pay are within the same group, there are no direct shareholdings among the companies, and they remain separate and distinct in operations, board and senior management control.

Accordingly, the AC reviewed the reported potential COI situation and resolved that the following measures be taken to mitigate any potential COI situation that may arise from her appointment as an Independent Non-Executive Director of Bondsupermart:

- In the event any COI matters are anticipated or may arise from the change of her status of directorship and/or change of shareholding structure/nature of business of Bondsupermart or its group of companies, a declaration shall be made and notified to the Company Secretary immediately after the relevant facts have come to her knowledge.
- Half-yearly declarations to the AC and the Board of the Group until such potential/perceived COI is no longer relevant.

Internal Audit

a) At the scheduled quarterly AC Meetings, reviewed and deliberated the internal audit reports, which highlighted the audit findings, recommendations and root causes as well as Management's action plan thereto, to ensure that appropriate actions had been taken by Management to improve the systems of internal controls and the processes on the areas highlighted.

b) Reviewed the status report on the progress of remedial actions taken or to be taken to resolve the outstanding audit issues along with the implementation status of the Management's remedial actions at the scheduled quarterly AC meetings, to ensure that the remedial measures are implemented promptly and appropriately.

c) At the AC Meeting held on 3 April 2025, the AC evaluated the performance and effectiveness of the Internal Audit function pursuant to Paragraph 15.12 of the MMLR of Bursa Securities, which include the adequacy of the scope, functions, competency and resources of the Internal Audit Division, and that it has the requisite authority to carry out its work independently. In this relation, the AC is of the view that the Internal Audit Division is independent, effective and adequately resourced.

d) During the financial year, the AC had two (2) private sessions with the Head of Internal Audit Division, on 1 July 2025 and 11 December 2025, without the presence of the Executive Board members and Management to enable the Head of Internal Audit Division to discuss any issues or significant matters with the AC privately.

e) At the AC Meeting held on 11 December 2025, reviewed and approved the Annual Audit Plan of the Internal Audit Division for the financial year ending 28 February 2027, ensuring comprehensiveness and adequacy of the audit scope and plan, and resources of the internal audit function.

Integrated Annual Report

a) Reviewed and recommended for Board's approval, the AC Report, Statement on Risk Management and Internal Control, and Directors' Responsibility Statement in relation to the Audited Financial Statements for inclusion in the Integrated Annual Report for year 2025.

Other Matters

a) Reviewed and deliberated the audit report issued by Management Audit Department, AEON Financial Service Co., Ltd. pursuant to its audit conducted on the Company and the remedial actions taken by Management in respect of the reported findings and the committed timeline to rectify the gaps highlighted. The progress of the remedial measures taken and implementation status were also reported to the AC regularly to ensure that all matters highlighted in the report are adequately addressed by the Management.

b) Reviewed the proposals presented by Management on the declaration and distributions of interim and final dividends to shareholders, taking into consideration the solvency tests performed by Management before recommending such proposals to the Board for consideration.

c) Reviewed and recommended to the Board for approval the proposed capital injection of RM125 million into AEON Bank (M) Berhad.

d) Reviewed with Management the proposed Policy of Tax Governance, and recommended the same to the Board for consideration and approval.

e) Reviewed and recommended to the Board for approval the Management's proposal for refinement of the Expected Credit Loss ("ECL") Model on Agensi Kaunseling dan Pengurusan Kredit ("AKPK") staging.

f) Reviewed and recommended to the Board for approval, the appointment of consulting firms:

- To carry out Transfer Pricing Documentation update for financial year ended 28 February 2025 in respect of tax filing for Year of Assessment 2025;
- To provide advisory services to carry out the implementation of the Tax Corporate Governance Framework;
- To provide technical advisory support on the Malaysian Financial Reporting Standards ("MFRS") 9 Expected Credit Loss model enhancement;
- To carry out a stamp duty health check for the Group;
- To produce a defence file on brand royalty fee deductibility; and
- To determine the fair value of the Loyalty Management System.

INTERNAL AUDIT FUNCTION

The Internal Audit Division provides independent and objective assurance to the Group, guided by a philosophy of adding value and improving operations. It supports the Group in achieving its objectives through a systematic and disciplined approach to evaluating and improving the effectiveness of the risk management, internal control, anti-corruption, whistleblowing and governance processes as implemented by Management.

The Internal Audit Division comprises eighteen (18) personnel, including five (5) in managerial roles, and the team possesses an appropriate mix of experience and qualifications to effectively discharge its responsibilities. The internal audit function is headed by the Head of Internal Audit Division, Phang Chee Chong, who has more than thirty (30) years of experience in internal auditing across the financial and non-financial services sectors. He holds a Master of Business Administration ("MBA"), and is a Chartered Member of the Institute of Internal Auditors Malaysia ("CMIIA"). He also holds several professional certifications, including Certified Internal Auditor ("CIA"), Certified Information Systems Auditor ("CISA"), Certified Fraud Examiner ("CFE"), Certified Financial Services Auditor ("CFSA"), Certified Bank Auditor ("CBA"), Certified ISO/IEC27001 Lead Auditor, Certified ISO37001 Lead Auditor, Certification in Risk Management Assurance ("CRMA"), Certified in Risk and Information Systems Control ("CRISC"), Certified in the Governance of Enterprise IT ("CGEIT"), and Quality Assessor certificate.

AUDIT COMMITTEE REPORT

In accordance with Practice 11.1 of the MCCG, the Internal Audit Division reports functionally to the AC and administratively to the Managing Director and Chief Executive Officer to maintain its impartiality and objectivity. Through this reporting structure, the AC also provides oversight and ensures that the Internal Audit Division is adequately resourced and accorded the necessary authority to discharge its responsibilities effectively and independently.

The internal audit functions are guided by the Global Internal Audit Standards issued by the Institute of Internal Auditors, and are carried out in accordance with the Internal Audit Charter approved by the AC, as well as the Internal Audit policy and procedures, and the AC's Terms of Reference. The Internal Audit Division has no direct operational responsibilities or authority over any of the activities audited and maintains unrestricted access to the AC in the discharge of its duties. In line with Practice 11.2 of the MCCG and Standard 7.1 (Organisational Independence) of the Global Internal Audit Standards, the Head of Internal Audit Division and all internal auditors have confirmed to the AC in December 2025 via the annual declaration that they were free from any relationships or conflict of interest which could impair their objectivity and independence in their audit engagements.

The Internal Audit Division adopted a risk-based audit approach in developing its annual audit plan, which was reviewed and approved by the AC. The scope of Internal Audit Division's mandate was unrestricted, encompassing all key activities across the Group, including business and support functions, region offices and branches, mandated regulatory reviews, outsourced activities, J-SOX assessment, ISO internal audits and subsidiaries. All auditable areas were risk ranked using a structured risk-based audit planning methodology to prioritise the audit coverage, with emphasis on higher risk areas, and the resulting audit coverage, scope, priorities and resources were incorporated into the Annual Audit Plan for the financial year ended 28 February 2026, which was approved by the AC in December 2024.

During the year under review, the Internal Audit Division conducted the internal audit engagements in accordance with the approved Annual Audit Plan to review the adequacy and effectiveness of the risk management, internal control, anti-corruption, whistle-blowing, and governance processes implemented by the Management as well as to evaluate compliance with relevant policies, procedures and regulations, which encompassed auditing the Group's business and support functions (including the regional offices and branches), information systems, IT operations & security, J-SOX assessments, and the subsidiary company, AEON Insurance Brokers (M) Sdn. Bhd.

Accordingly, the Internal Audit Division also reviewed the recurrent related party transactions on a quarterly basis, and participated as an independent observer during the Business Continuity Plan test, Disaster Recovery Plan tests, and Cyber Security Drill Exercise. Other key focus areas audited by Internal Audit Division during the year under review included the following:

- Conducted regulatory audit reviews based on policy documents and guidelines issued by the regulatory authority in the areas of Management of Customer Information and Permitted Disclosure, Managing Risks Associated with Payment Instruments, Credit Card, Payment Card Framework, Responsible Financing, Fair Treatment of Financial Consumers, Product Transparency & Disclosure, Complaint Handling Management, Guideline on AKPK - Roles of Financial Service Providers, and Policy Document on Anti-Money Laundering, Countering Financing of Terrorism, Countering Proliferation Financing and Targeted Financial Sanctions for Financial Institutions.
- Performed thematic internal audit reviews on areas such as Anti-Bribery Management System (ISO37001:2016), Information Security Management System (ISO27001:2022), Quality Management System (ISO9001:2015) and Environmental Management System (ISO14001:2015).

Control deficiencies/gaps and areas for improvements noted from these audits were highlighted to the appropriate level of Management for action plans in addressing control gaps identified. Root causes of issues noted were assessed to enable relevant recommendations and ensure remedial measures are taken to address the audit issues in a timely manner. Internal Audit Division also tabled the audit issues, root causes and remedial action plans thereto, as well as the progress of remedial actions taken on open audit issues, for discussion and deliberation at the monthly Internal Audit Meetings attended by the Managing Director and Chief Executive Officer, Deputy Chief Executive Officers and Executive Officers and Chief Risk Officer of the Group.

The Internal Audit Division also provided the report to the AC at each quarterly AC Meeting, regarding the results of the audit reviews in the preceding quarter, findings from the audit reviews, root causes and Management's rectification actions plans to address the audit findings. Follow-up reviews on open audit issues were conducted by Internal Audit Division and status updates were provided to the AC on the progress of remedial measures, which have been or will be taken to address the audit findings.

The total cost incurred in respect of the internal audit function for the financial year under review was approximately RM2.82 million (FYE2025: RM2.51 million).

BOARD RISK COMMITTEE REPORT

INTRODUCTION

The Board Risk Committee ("BRC") is a governing body appointed by the Board of Directors ("the Board"), in fulfilling its oversight responsibilities in relation to the Group's risk management, internal control functions, and sustainability related matters as embodied in the Group's Risk Management and Sustainability frameworks.

The BRC also provides strategic guidance and oversight to the Management on the Group's risk appetite, strategy and key risks that have an impact on its long-term objectives. In addition, the BRC oversees the Group's sustainability strategy and sustainability reporting and ensures this permeates throughout the organisation.

COMPOSITION AND MEETING ATTENDANCE

The BRC members are appointed by the Board from amongst its non-executive members. The BRC consists of three (3) members, all of whom are Independent Non-Executive Directors.

All of them possess sound judgement, independent attitude, management experience, professionalism, integrity and knowledge of the industry. None of the BRC members have appointed alternative directors.

The BRC composition meets the requirement set out in Practice 10.3 (Step Up) under Principal B of the Malaysian Code on Corporate Governance ("MCCG") whereby the BRC should comprise a majority of independent directors to oversee the Company's risk management framework and policies.

The appointment or termination of any BRC member is at the discretion of the Board, upon recommendation by the Nomination and Remuneration Committee. The Secretary to the BRC is the Company Secretary. The Secretary shall, in conjunction with the Chairman, draw up an agenda, which shall be circulated together with relevant support papers, at least one (1) week prior to each meeting, to the BRC members.

To facilitate discussions on risk-related matters, the Managing Director and Chief Executive Officer ("MD and CEO"), Executive Director, Executive Officers, other Board members, Management, consultants or other advisors may be invited to attend the BRC meetings as and when required, to provide input, advice, relevant information, and clarifications on agenda items.

The quorum for the meeting consists of two (2) and the majority of members present must be independent directors. In the absence of the Chairman, the members present shall elect a Chairperson for the meeting from amongst the members present.

The BRC shall meet at least once a year with the Chief Risk Officer to discuss any matters without the presence of the Management and any executive members of the Board. The BRC may conduct its meetings to include participation by any member or invitee.

The Chairman of the BRC shall attend the Annual General Meeting to respond to any shareholders' queries on the BRC's activities, roles and responsibilities.

For the FYE2026, six (6) BRC meetings were held and the attendance of the BRC members was recorded as follows:

Name/Status of Directorship	Number of Meetings	
	Held During Tenure in Office	Attendance
Datuk Adinan bin Maning Chairman/ Senior Independent Non-Executive Director	6	4
Wan Chee Keong Member/Independent Non-Executive Director	6	6
Shareen Shariza binti Abdul Ghani *(Appointed on 1 October 2025)* Member/Independent Non-Executive Director	2	2
Datin Yasmin Ahmad Merican *(Resigned on 23 June 2025)* Member/Independent Non-Executive Director	2	1

During the financial year, Shareen Shariza binti Abdul Ghani was appointed as a member of the BRC on 1 October 2025, succeeding Datin Yasmin Ahmad Merican, who resigned as Director of the Company on 23 June 2025.

In respect of Sustainability, the BRC ensures that the Group obtains precise and pertinent data regarding Environment, Social, and Governance ("ESG") matters. It oversees compliance with the reporting processes to promote transparency and consistency in ESG disclosures. The BRC works closely with Management to develop impactful ESG reports and disclosures and makes sure these disclosures are in line with the Group's overarching strategy and mission. The BRC closely monitors the Group's ESG performance, tracks progress towards sustainability goals and oversees the management of ESG risks, proactively identifying potential risks and opportunities.

BOARD RISK COMMITTEE REPORT

SUMMARY OF BRC ACTIVITIES DURING THE FYE2026

For the FYE2026, the BRC in the discharge of its functions and duties as set out in its terms of reference, have carried out the following principal activities:

Risk Management

a) Reviewed and discussed the quarterly risk management report of the Group:

- Company Level Key Risk Indicator ("KRI");
- Reported Incidents;
- External Fraud Cases/Trend;
- Customer Complaints;
- Business Continuity Management;
- Stress Testing; and
- Whistleblowing Cases/Complaints Resolution.

b) Reviewed and deliberated market/environment and emerging risks.

c) Reviewed the subsidiary companies' risk management related issues.

d) Discussed matters arising from risk management reports and resolution of matters addressed.

Compliance

a) Reviewed and discussed the regulatory, anti-money laundering and compliance matters.

b) Reviewed and recommended the proposed revisions of the compliance related framework and policies to the Board for approval:

- Framework of Compliance;
- Policy of Anti-Money Laundering, Countering Financing of Terrorism, Countering Proliferation Financing and Targeted Financial Sanctions ("AML/CFT/CPF and TFS");
- Policy of Personal Data Governance;
- Policy of Fair Treatment of Financial Consumers ("FTFC"); and
- Policy of Gift and Entertainment.

c) Reviewed Bank Negara Malaysia ("BNM")'s Payment Services Providers' Self-Assessment Questionnaire ("PSAQ") and recommended to the Board for approval before submission to BNM.

Sustainability

a) Reviewed the Group's Sustainability Framework, 3-year Sustainability Roadmap and key ESG initiatives.

b) Reviewed the Sustainability-Linked Loan ("SLL")'s performance targets.

c) Reviewed the Climate Action Initiatives.

d) Reviewed the Financial Inclusion Plan Initiatives.

e) Reviewed the Corporate Social Responsibility ("CSR") activities.

f) Reviewed and recommended the proposed adoption of the Social Financing Framework to the Board for approval.

Integrated Annual Report

a) Reviewed the following statement and reports for inclusion in the Integrated Annual Report:

- Board Risk Committee ("BRC") Report;
- Statement on Risk Management and Internal Control;
- Sustainability Statement;
- Corporate Governance Overview Statement; and
- Corporate Governance Report.

Others

a) Reviewed the money lending operation of the Group and the release of the necessary quarterly announcements.

b) Reviewed the Policy of Anti-Bribery and Corruption Management System ("ABCMS") and recommended to the Board for approval.

c) Reviewed the report on ABCMS Management Review.

RESPONSIBILITIES

Risk Management

- Assessing the Group's processes relating to its risks and control environment.
- Reviewing and recommending risk management strategies, policies, and risk tolerance for the Board's approval.
- Reviewing the adequacy of the Group's risk management framework, monitoring principal risks that affect the Group and ensuring that the evaluation of risk management and mitigation measures are in place in order to safeguard stakeholder interests and the Group's assets.

- Conducting annual review on the adequacy and effectiveness of risk management processes and practices.
- Reviewing the Group's stress test procedures including test scenarios, parameters, key assumptions and results.
- Reviewing Management's periodic report on risk appetite, risk exposure, risk portfolio composition, and risk management activities to ensure that the risk reports are provided with appropriate risk responses.
- Reviewing the Group's Business Continuity Management Framework and policy for dealing with extreme internal/external events and disasters.
- Reviewing and recommending corrective and preventive measures undertaken to remedy failings and/or weaknesses in the risk management processes and practices.
- Reviewing the risk management report and whether appropriate actions are taken by Management on the recommendations made.
- Reviewing the appointment, transfer and dismissal of the Chief Risk Officer as well as to evaluate the adequacy of the risk management function.
- Reviewing the Integrated Annual Report and recommending it to the Board for approval.

Compliance

- Reviewing and approving legal, regulatory and compliance frameworks and policies.
- Discussing and deliberating legal, regulatory and compliance risk issues regularly to ensure the issues are resolved effectively and in timely manner.
- Evaluating the effectiveness of the Group's compliance function and overall management of compliance risk.

Sustainability

- Facilitating and promoting integration of sustainability considerations into business strategy and operations.
- Overseeing the framing of sustainability initiatives.
- Supporting formulation of sustainability policies.
- Overseeing, governing and monitoring performance in relation to execution of sustainability initiatives.
- Reviewing sustainability related matters including the Sustainability Framework, material sustainability risk, material sustainability matters, sustainability performance and reporting.

Other responsibilities

- Reviewing governance related matters that may be considered/requested by the Board from time to time.
- Carrying out such other assignments as may be agreed upon or delegated by the Board.
- Reviewing the Integrated Annual Report prior to Board's approval.
- Reviewing the subsidiary company's risk and compliance issues.
- Providing reasonable oversight over the implementation and effectiveness of the Group's Anti-Bribery compliance programs.

AUTHORITY

The BRC has the following authority as empowered by the Board:

a) Investigate any matter within its terms of reference.

b) Seek any information it requires from employees who are required to cooperate with any request made by the BRC.

c) Have full and unrestricted access to any information pertaining to the Group.

d) Have communication channels with internal and external auditors, through the Audit Committee, and with Senior Management of the Group.

e) Have access to adequate resources required to perform its duties including legal or other independent professional advice as it considers necessary, at the expense of the Group.

f) Report to Bursa Securities any matter that has not been satisfactorily resolved resulting in a breach of the MMLR of Bursa Securities, after the matter has been reported to the Board.

The Chairman of the BRC shall engage on a continuous basis, with the Chairman of the Board and Senior Management including the Managing Director and Chief Executive Officer and the Chief Risk Officer in order to be kept informed of matters affecting the Group.

PERFORMANCE

On an annual basis, the Board via the Nomination & Remuneration Committee will review and evaluate the term of office and performance of the BRC and its members to determine whether the BRC and its members have carried out their duties in accordance with their terms of reference.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

In line with Paragraph 15.26(b) of Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("MMLR"), the Board of Directors ("the Board") of a listed issuer is required to include in its Integrated Annual Report a Statement on Risk Management and Internal Control. This statement which outlines the nature and the key features of risk management and internal control systems within AEON Credit Service (M) Berhad and its subsidiaries ("the Group") for the financial year ended 28 February 2026 ("FYE2026"), has been prepared in accordance with:

a) Section 7 of Statement on Risk Management and Internal Control ("SORMIC"); Guidelines for Directors of Listed Companies which was endorsed by Bursa Securities; and

b) Malaysian Code on Corporate Governance ("MCCG") issued by Securities Commission Malaysia.

Board's Responsibilities

The Board reaffirms its commitment and holds overall responsibility for the establishment, oversight and effectiveness of the Group's risk management and internal control framework. This includes reviewing and approving the Group's overall risk strategy, risk appetite, risk tolerance as well as overseeing its implementation to support the sustainability initiatives of the Group. The Board has always placed significant emphasis on maintaining sound risk management and internal control systems that are necessary in safeguarding the Group's assets and shareholders' interest, as well as to ensure compliance with applicable laws and regulations. In light of the above, the Board ensures that there are appropriate risk management processes in place to identify, evaluate, review and manage significant or emerging risks that could derail the Group's aim in meeting its objectives.

The Board recognises that the Group's risk management and internal control systems are designed to manage and mitigate, rather than to eliminate the risk of failure in the achievement of goals and corporate objectives of the Group. The system can therefore only provide reasonable but not absolute assurance against the occurrence of material misstatement, fraud or losses, and that the risk management processes are designed to proactively minimise or mitigate such risks.

In acknowledging that having sound risk management and internal control systems are crucial, the Group has a governance structure in place to ensure effective oversight of risks and internal controls in the Group. For this, the Board is assisted by the Audit Committee ("AC") and Board Risk Committee ("BRC") to provide primary effective oversight responsibilities on the Group's risk management and internal control activities. The Board remains responsible for the governance of the risk and internal controls with regard to the execution of the delegated oversight responsibilities.

For the FYE2026, six (6) BRC meetings were conducted to oversee the Group's risk management, compliance and sustainability processes, with particular emphasis on their adequacy and effectiveness of these processes.

The BRC provides strategic direction on risk-related roles, responsibilities and reporting structures across the Group. Periodic reporting on the risk management activities undertaken by the Management are reported by the BRC to the Board. The BRC is also responsible to review the Group's sustainability related matters, including Sustainability Framework, material matters covering Environment, Social and Governance ("ESG") risks, and sustainability reporting. For more details on the function of the BRC, please refer to BRC Report on pages 181 to 183.

Management Responsibilities

The Management is responsible to assist the Board in implementing the Group's frameworks, policies and procedures on risk and control by:

- Formulating and reviewing relevant frameworks, policies and procedures to manage risks in accordance with the Group's strategic goals.
- Identifying, assessing, monitoring and reporting risks and internal control as well as taking proper actions. In identifying and mitigating or minimising the risks, it is essential for the Group to ensure the achievement of its business objectives and goals.
- Implementing remedial action to address deficiencies that were being identified and tracked for closure. Thereafter, to report to the Board for deliberation.
- Reviewing the changes in the market environment, be it economic, environmental, political or social and the impact of any emerging risks that can affect the Group and its businesses.
- Reporting in a timely manner to the Board on any changes in risks or emerging risks and the corresponding corrective actions taken.

The Management has provided assurance to the Board that the Group's risk management and internal control systems are operating adequately and effectively in all material aspects with the necessary processes being implemented.

RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

The key functions and processes overseen by the Board to review the adequacy and effectiveness of the Group's risk management and internal control systems include the following:

Risk Management

The Enterprise Risk Management Framework ("ERMF") serves as a fundamental driver to address the risks the Group inevitably faces in delivering its objectives while balancing the appropriate level of risk taken without exposing itself to unacceptable potential losses or reputational damage. The ERMF has strengthened the risk management process through its integration with sound business practices for better decision making and ultimately enhance business performance to preserve the Group's long-term value.

The key features of the ERMF include:

Risk Appetite

The Group's risk appetite is defined as the amount and types of risk that the Group is willing to accept, in pursuit of its business and strategic objectives.

It is an integral component of the Group's robust risk management framework. The risk appetite also provides a structure in understanding risk and is embedded in the day-to-day business activities.

Risk Governance and Oversight

Risk governance provides a formalised structured, and transparent framework that promotes involvement and accountability from the Board and Management in the risk management processes to ensure a uniform view of risk across the Group.

The three lines of defence address specific duties and responsibilities related to risk and control functions coordinated within the Group:

- **1st Line of Defence – Risk Taking**

  The first line of defence shall be managed by Business Units ("BUs") who have day-to-day ownership and management over risks and controls.

- **2nd Line of Defence – Risk Controlling**

  The second line of defence, managed by Risk Operation & Strategy Group and Compliance Group, supports senior management to monitor and review the first line of defence to ensure risks and controls are properly managed. Essentially, this is a management and oversight function that owns aspects of the risk management and compliance processes.

- **3rd Line of Defence – Assurance Party**

  The third line of defence provides assurance to senior management and the Board that the first and second lines efforts are consistent and meet expectations. This assurance function is performed by Internal Audit Division.

In providing effective oversight function, BRC is supported by the Risk & Compliance Committee ("RCC") to review the effectiveness of risk management, compliance, legal, sustainability and other governance related matters. The RCC comprises the key management team of the Group which include the Managing Director and Chief Executive Officer ("CEO") as Chairman, Top Management as the RCC members and the Group/Business Unit Heads as invitees including representatives from the Group's subsidiaries.

The RCC meetings, coordinated by the Group Risk Operation & Strategy Group and Group Compliance Group, are held on a monthly basis to address risk management, compliance, legal, ISO and other related matters together with mitigating measures and deliberating emerging issues that possibly impact the Group. Any new or amended frameworks and policies related to risk management, compliance and other related matters are reviewed by the Group Executive Committee ("GEC"), recommended by the BRC and subsequently approved by the Board.

During the financial year under review, the Group further strengthened its enterprise risk management framework by systemising key risk assessment processes, namely the Risk and Control Self-Assessment ("RCSA"), Anti-Bribery and Corruption Management System ("ABCMS") risk assessment and climate risk assessment through the adoption of the Governance, Risk and Compliance ("GRC") system.

With regard to climate-related risks, the Group conducted a Climate Scenario Analysis with reference to the Network for Greening the Financial System ("NGFS") scenarios. Through this exercise, a set of climate risks relevant to the Group's business and operations were identified, encompassing both physical and transition risks.

In FYE2026, the Group continued to prioritize incident management, particularly incidents with potential impact on customers or operational and service disruptions. All key incidents were addressed promptly through thorough investigations, with appropriate corrective and preventive action plans developed and implemented in a timely manner. All incidents were duly documented and reported to the relevant stakeholders, including the Board, and where applicable, to the regulators, namely Bank Negara Malaysia ("BNM"). For the financial year under review, the Group had zero incident reported relating to data breaches and bribery, reflecting the effectiveness of the Group's risk management, control environment, and governance practices.

During FYE2026, the Group established a Data & AI Governance Policy to strengthen governance practices, accountability structures and standards, while enhancing organisational readiness for emerging data and artificial intelligence use cases. In addition, the Policy on Personal Data Governance was reviewed and revised to ensure alignment with the Personal Data Protection Act (Amendment) Act 2024 ("PDPA"). The revision included the appointment of a Chief Data Officer ("CDO") and a Data Protection Officer ("DPO"). The Group also revised its ABCMS Policy to align with BNM's regulatory expectations by adopting the Corporate Integrity System Malaysia ("CISM") seven principles. As part of this enhancement, a Chief Integrity Officer ("CIGO") was appointed to further strengthen the Group's anti-bribery and integrity framework.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Additionally, the Group successfully underwent recertification for ISO 37001:2016 Anti-Bribery Management System ("ABMS") in January 2026, conducted by the appointed external certification body, SIRIM. The recertification affirms that the Group has reviewed and assessed the performance of its ABMS to ensure continued suitability, adequacy, effectiveness and alignment with the Group's strategic direction. The Group also completed surveillance maintenance audits for ISO 9001:2015 Quality Management System ("QMS"), ISO/IEC 27001:2022 Information Security Management System ("ISMS") and ISO 14001:2015 Environmental Management System ("EMS") in December 2025, thereby maintaining its certifications and demonstrating continued compliance with internationally recognised standards.

In ensuring the Board's and Management's roles and responsibilities are adequately discharged, the Group has established a comprehensive structure of Management committees in place to assist and support the Board. Generally, there are two (2) meeting categories which are the Board Level Meeting and Company Level Meeting. The Board Level Meeting is supported by three (3) committees whereas the Company Level Meeting is supported by thirteen (13) committees. The committees have specific roles and mandates to provide comprehensive oversight and control functions within the Group.

The Group has been identified as a significant subsidiary of the immediate holding corporation, AEON Financial Service Co., Ltd. ("AFS"), Japan. As a significant subsidiary, the Group is required to comply with the AFS's Framework of Internal Controls over Financial Reporting ("Japanese Sarbanes-Oxley" or "J-SOX"). Pursuant to this, the Management through Internal Audit Division, regularly conducts evaluation of internal controls in the Group to identify any significant impact on internal controls and financial reporting.

Risk and Compliance Culture

Risk Operation & Strategy Group and Compliance Group continuously seek to build a strong risk management and compliance culture by promoting awareness, ownership and accountability. Training, e-learning and awareness are being emphasised in order to promote the risk management and compliance culture. The risk management and compliance related frameworks, policies and procedures are reviewed on a periodic basis to meet changes in the business environment, as well as the requirements of applicable laws and regulations.

As part of fostering a strong risk and compliance culture, the Group has instilled a culture where the Board, management and all employees of the Group are committed to adhere to the requirement of relevant laws and regulations. This commitment is clearly demonstrated through the enhancement and strengthening of the Group's policies, processes and controls in managing and preventing non-compliance.

Risk Management Process

There is a structured risk management process in place, ensuring that significant risks are identified and treated accordingly. The key elements of the Group's risk management process are as follows:

a) Risk Identification

It is a process of identifying, understanding and assessing inherent risk for relevant products, new products or processes and business initiatives. It enables early detection of risk and ensures sound risk management practices are in place.

b) Risk Evaluation and Treatment

A combination of qualitative and quantitative methods is used by the Management to assess and evaluate the risk identified from two perspectives – risk likelihood and impact parameters. Management will then decide, in consultation with RCC on the necessary risk treatment options for subsequent implementation. Treatment options are being monitored and tracked till closure in order to mitigate the identified risk effectively from future occurrence.

c) Risk Monitoring and Reporting

Monitoring early warnings and key indicators are crucial in alerting the management on any potential risk events, and to put in place timely action to mitigate the potential risk. The results are then being reported and communicated at the appropriate platforms for further required actions.

d) Communication

The Group, through the RCC, continuously communicates and engages with stakeholders to identify possible risks in addition to the events and circumstances that could affect the objectives which includes the realisation of the opportunities.

Internal Control Systems

The Board is responsible for managing the key business risks of the Group and implementing an appropriate internal control system to manage those risks. The AC, assisted by the Internal Audit Division, provides the Board with the assurance it requires on the adequacy and integrity of the system of internal controls. The AC has an oversight function of all activities carried out by the Internal Audit Division.

To ensure that a sound system of controls is in place, the Group has upheld primary processes in reviewing the adequacy and integrity of the system of internal controls. The primary processes include:

- An annual business plan and budget which are submitted to the Board for approval. Actual performances are reviewed against the targeted results on a monthly basis for Management responses and actions, where applicable. Board reviews monthly reports from the management on the key operating statistics, and feedback on actions required are furnished to the senior management team.

- The AEON Foundational Ideals and AEON Group Future Vision share core values for all its people to practice and drive the Group as a market leader in enriching lives through innovative and sustainable solutions. AFS's "The Purpose" is a philosophy that reflects our commitment to delivering trusted financial services that promote prosperity for everyone.
- Built on these shared values and philosophy, the Group has established the Code of Ethics and Conduct which serves as a fundamental guide to ethical decision-making, ensures compliance with legal and regulatory frameworks, and protects the interests of the stakeholders of the group.
- The corporate decision authority matrix, corporate purchasing authority matrix and respective business units' authority matrix with defined empowerment and authority serves as a framework in regulating all business activities and decisions within the Group.
- The Group has in place written operating procedures in various areas of operations, which also incorporate risk management issues and updated as and when necessary to improve on the control environment and operational efficiency.

All the above mentioned processes are in place with the aim of providing reasonable assurance as to the accuracy of financial information, non-financial disclosures, the Group's compliance with applicable laws and regulations, and the effectiveness of the internal control systems. The Board will conduct reviews on a continuous basis to ensure the effectiveness, adequacy and integrity of the system of internal controls in safeguarding the Group's assets and stakeholders' interests.

Internal Audit Function

The Group has an adequately resourced in-house internal audit function. The primary responsibility of the Internal Audit Division is to provide independent and objective assessment on the adequacy and effectiveness of the risk management, internal control, anti-corruption, whistle-blowing and governance processes implemented by Management. The Internal Audit Division adopts a risk-based audit planning methodology to plan and prioritise the audit work focusing on high risk auditable areas, which encompassed auditing the Group's business and support functions, information systems, IT operations & security, J-SOX assessment, outsourced service providers and the subsidiaries.

These are guided by an annual internal audit plan, which is approved by the AC and internal audit reports are tabled at the AC Meetings for review and deliberation. Where applicable, the Internal Audit Division provides recommendations to improve the management of risks, control, anti-corruption, whistle-blowing and governance processes. The AC regularly reviews the status of rectification actions on the findings or recommendations by the Internal Audit Division.

For more details on the function of the Internal Audit Division, please refer to pages 176 to 180, Audit Committee Report.

Associate

The Board's review of the Group's risk management and internal control systems excludes the operations of its material associate as the Group does not exercise direct management or operational control over this entity. However, the Group's interests are protected through Board representation and the review of relevant management accounts and performance reports.

Assessment of Risk Management and Internal Control Systems

The Board is satisfied with the adequacy and effectiveness of the Group's risk management and internal control systems. The Board has received assurance from the Managing Director and Chief Executive Officer and the Chief Financial Officer who represent the Management team of the Group that the Group's risk management and internal control systems, in all material aspects, are operating adequately and effectively. For the financial year under review, there were no material control failures or adverse compliance events that have directly resulted in any material loss to the Group.

Review of Statement by External Auditors

The external auditors have reviewed this Statement in accordance with Audit and Assurance Practice Guide 3 ("AAPG3"), Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants for inclusion in the annual report of the Group for the year ended 28 February 2026, and reported to the Board that nothing has come to their attention that causes them to believe that this statement is not prepared, in all material aspects, in accordance with the disclosures required to be set out by section 7 of the SORMIC GUIDE 2025 to be set out, nor it is factually inaccurate.

AAPG3 does not require the external auditors to consider whether the Directors' Statement on Risk Management and Internal Control covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Board of Directors and management thereon. The auditors also are not required to assess whether the approach described to managing material internal control aspects of any significant problems disclosed in the annual report and financial statements will, in fact, remedy the problems.

DIRECTORS' RESPONSIBILITY STATEMENT FOR THE AUDITED FINANCIAL STATEMENTS

The Directors are required by the Companies Act 2016 ("CA") to prepare the financial statements for each financial year which have been made out in accordance with the applicable Malaysian Financial Reporting Standards ("MFRSs"), the International Financial Reporting Standards ("IFRSs"), the requirements of the CA and the MMLR of Bursa Securities.

The Directors are responsible to ensure that the financial statements of the Group and of the Company are prepared with reasonable accuracy from the accounting records so as to give a true and fair view of the state of affairs of the Group and of the Company at the end of the financial year, and of the results and cash flows of the Group and of the Company for the financial year then ended.

In preparing the financial statements, the Directors have:

- adopted appropriate and relevant accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent; and
- prepared the annual audited financial statements on a going concern basis.

The Directors also have overall responsibility for taking such steps necessary to safeguard the assets of the Group and of the Company and to prevent and detect fraud and other irregularities.

ADDITIONAL COMPLIANCE INFORMATION DISCLOSURES

1. MATERIAL CONTRACTS OR LOANS INVOLVING DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

There were no material contracts or loans entered into by the Group and the Company (not being contracts entered into in the ordinary course of business) involving the interests of Directors' and major Shareholders which were still subsisting as at the end of the financial year ended 28 February 2026 under review or which were entered into since the end of the previous financial year.

2. AUDIT AND NON-AUDIT FEES

The details of the audit and non-audit fees paid or payable for the financial year ended 28 February 2026 to the External Auditors are set out below:

	Group RM'000	Company RM'000
Audit Fees		
- Statutory audit	477	424
- J-SOX Audit	145	145
Total Audit Services	**622**	**569**
Non-Audit Fees		
- Statement of Risk Management and Internal Control review	12	12
- Regulatory reporting review	35	35
Total Non-Audit Services	**47**	**47**
Total Fees	**669**	**616**

3. UTILISATION OF PROCEEDS RAISED FROM CORPORATE PROPOSALS

There were no proceeds raised from corporate proposals during the financial year.

4. RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

At the Twenty-Eighth (28th) Annual General Meeting ("AGM") held on Wednesday, 25 June 2025, the Company obtained a shareholders' mandate to allow the Company to enter into recurrent related party transactions of a revenue or trading nature. The disclosure of the recurrent related party transactions conducted during the financial year ended 28 February 2026 is set out on pages 239 to 242 of the Integrated Annual Report.

5. DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Paragraph 9.25A of the MAIN Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(a) Group Total Income and Total Assets

	Group	
	2026 RM'000	**2025 RM'000**
Revenue	**2,471,668**	2,200,723
Other income	**214,219**	256,569
Share of results of associate	**(85,221)**	(68,331)
Total income	**2,600,666**	2,388,961
Total assets	**16,070,517**	14,343,858

ADDITIONAL COMPLIANCE INFORMATION DISCLOSURES

(b) Business Activities

	Group	
	2026 **RM'000**	**2025** **RM'000**
Shariah Non-Compliant Activities		
Conventional banking & finance and related services	**397,252**	381,189
Insurance income	**13,630**	11,296
Interest income	**2,765**	2,692
Total	**413,647**	395,177

(c) Component of Financial Position

(i) Cash Component

	Group	
	2026 **RM'000**	**2025** **RM'000**
Islamic Account/Instruments		
Cash at bank	**2,449**	1,405
Deposits with licensed bank	**262,344**	494
Total	**264,793**	1,899
Conventional Account/Instruments		
Cash at bank	**88,871**	79,198
Deposits with licensed bank	**38,944**	35,403
Total	**127,815**	114,601

(ii) Debt Component

	Group	
	2026 **RM'000**	**2025** **RM'000**
Islamic Financing		
Current		
Sukuk	**299,881**	199,994
Islamic Commercial Papers	**148,092**	247,268
Revolving credit and financing	**300,000**	250,000
Non-Current		
Sukuk	**3,746,128**	2,147,682
Term financing	**249,180**	-
Total	**4,743,281**	2,844,944
Conventional Borrowing		
Current		
Term loans	**3,185,845**	3,180,470
Revolving credit and loans	**-**	105,000
Bank overdrafts	**-**	23
Non-Current		
Term loans	**4,009,558**	4,653,032
Total	**7,195,403**	7,938,525

FINANCIAL STATEMENTS

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DIRECTORS' REPORT

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 28 February 2026.

PRINCIPAL ACTIVITIES

The Company is principally engaged in the provision of easy payment schemes, personal financing schemes, issuance of payment cards under the international brand names of Visa and MasterCard, and money lending service. The personal financing schemes and certain easy payment schemes are based on Islamic principles.

The details of the subsidiaries and the associate are disclosed in Note 7 and Note 8 to the financial statements respectively.

RESULTS

	Group RM'000	Company RM'000
Profit for the year	383,173	471,846
Profit for the year attributable to:		
Owners of the Company	385,881	471,846
Non-controlling interest	(2,708)	-
	383,173	471,846

In the opinion of the Directors, the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature.

DIVIDENDS

The dividends paid by the Company since the end of the previous financial year were as follows:

	RM'000
In respect of the financial year ended 28 February 2025:	
- Final single-tier dividend of 14.50 sen per ordinary share, paid on 24 July 2025	74,039
In respect of the financial year ended 28 February 2026:	
- Interim single-tier dividend of 13.00 sen per ordinary share, paid on 6 November 2025	66,380
Total	140,419

The Directors have proposed a final single-tier dividend of 15.75 sen per ordinary share and a special single-tier dividend of 2.00 sen per ordinary share, amounting to RM80,421,922 and RM10,212,308 respectively computed based on the issued and paid-up capital in the Company of 510,615,380 ordinary shares in respect of the current financial year.

The proposed final single-tier dividend and special single-tier dividend are subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company and have not been included as liability in the financial statements. Upon approval by the shareholders, both dividends payment will be accounted for in equity as an appropriation of retained earnings in the financial year ending 28 February 2027.

ISSUE OF SHARES AND DEBENTURES

There were no changes in the authorised, issued and paid-up capital of the Company during the financial year.

There was no issuance of new shares or debentures during the financial year.

DIRECTORS' REPORT

SHARE OPTIONS

No options have been granted by the Company to any parties during the financial year to take up unissued shares of the Company.

No shares have been issued during the financial year by virtue of the exercise of any option to take up unissued shares of the Company. As at the end of the financial year, there were no unissued shares of the Company under options.

DIRECTORS

The Directors of the Company in office during the financial year and for the period from the end of the financial year to the date of this report are:

Ng Eng Kiat	
Daisuke Maeda	
S Sunthara Moorthy A/L S Subramaniam	
Datuk Adinan bin Maning	
Chin Pik Yuen	
Farah Suhanah binti Ahmad Sarji	
Wan Chee Keong	
Tsutomu Omodera	
Lee Tyan Jen	
Shareen Shariza binti Abdul Ghani	(appointed on 1 October 2025)
Tsugutoshi Seko	(appointed on 7 April 2026)
Naoya Okada	(resigned on 28 February 2026)
Datin Yasmin Ahmad Merican	(resigned on 23 June 2025)

The names of the Directors of the Company's subsidiaries (excluding Directors who are also Directors of the Company) in office during the financial year and for the period from the end of the financial year to the date of this report are:

Lee Kit Seong	
Lee Siew Tee	
Raja Zailan Putra bin Raja Azam	
Tan Koon San	(appointed on 1 April 2025)
Low Ngai Yuen	(appointed on 17 September 2025)

DIRECTORS' REPORT

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings, the interests of Directors in office at the end of the financial year in the ordinary shares of the Company were as follows:

	Number of ordinary shares			
	At 1.3.2025	Bought	Sold	At 28.2.2026
Direct interest:				
Ng Eng Kiat	42,642	-	-	42,642
Lee Tyan Jen	84,514	-	-	84,514

None of the other Directors in office at end of the financial year hold shares or had beneficial interest in the shares of the Company or its related companies during or at the beginning and end of the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate of remuneration received or due and receivable by the Directors or the fixed salary of a full-time employee of the Company as disclosed below) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest.

	Group RM'000	Company RM'000
Directors' remuneration:		
Fees	1,843	1,638
Remuneration	3,671	2,227
Other short term employee benefits (including estimated monetary value of benefits-in-kind)	212	212
	5,726	4,077

During and at the end of the financial year, no arrangement subsisted to which the Company was a party whereby Directors of the Company might acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than those disclosed in the financial statements.

DIRECTORS' REPORT

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps:

(i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts, and had satisfied that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and

(ii) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Company had been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:

(i) which would render the amounts written off for bad debts or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or

(ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or

(iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or

(iv) not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the financial statements misleading.

At the date of this report, there does not exist:

(i) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liability of any other person; or

(ii) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

No contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

In the opinion of the Directors, there has not arisen in the interval between the end of the financial year and the date of this report, any item, transaction or event of a material and unusual nature which is likely to affect substantially the results of the Group's and of the Company's operations for the financial year in which this report is made.

INDEMNITY AND INSURANCE COSTS

The Company maintains Directors' and Officers' liability insurance for purposes of Section 289 of the Companies Act 2016, throughout the year, which provides appropriate insurance cover for the Directors and Officers of the Company. The amount of insurance coverage and premium paid for Directors and Officers of the Group during the year amounted to RM10,000,000 and RM28,700 respectively.

There was no indemnity given to, nor insurance effected for auditors of the Company during the financial year.

DIRECTORS' REPORT

HOLDING COMPANIES

The immediate and ultimate holding companies are AEON Financial Service Co., Ltd. ("AFS") and AEON Co., Ltd. respectively. Both companies were incorporated in Japan and are listed on the Tokyo Stock Exchange.

AUDITORS' REMUNERATION

For the financial year ended 28 February 2026, fees paid or payable to the auditors are as follows:

	Group RM'000	Company RM'000
Auditors' remuneration:		
Audit fees		
- statutory audit	477	424
- assurance and compliance related service	145	145
Non-audit fees	47	47
	669	616

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

(i) On 19 August 2025, the Company entered into a Joint Venture and Shareholders' Agreement ("SHA") with AEON CO. (M) BHD. ("AEON CO") to establish and incorporate a Joint Venture Company ("JVCo") with the objective to manage a unified customer loyalty programme and enabling digital engagement capabilities across the AEON Group of Companies in Malaysia.

On 17 September 2025, the JVCo was incorporated as AEON360 Sdn. Bhd. ("AEON360") with an issued and paid-up capital of RM100. Pursuant to the SHA, the total issued and paid-up capital of AEON360 shall be RM50,000,000, to be subscribed by the Company and AEON CO in the proportion of 51% and 49%, respectively.

On 3 November 2025, the Company subscribed for additional 25,499,949 ordinary shares in AEON360 for a total cash consideration of RM25,499,949 and its equity interest remained at 51%, as the additional subscription was in same proportion to the other equity holder, AEON CO.

(ii) On 28 January 2026, the Company subscribed for an additional 125,000,000 ordinary shares in AEON Bank (M) Berhad ("AEON Bank"), an associate of the Company for a cash consideration of RM125,000,000 and its equity interest remained at 50%, as the additional subscription was in same proportion to the other equity holder, AFS.

AUDITORS

The auditors, Deloitte Malaysia PLT (formerly known as Deloitte PLT), have indicated their willingness to continue in office.

Signed on behalf of the Board in accordance with a resolution of the Directors,

NG ENG KIAT **DAISUKE MAEDA**

Kuala Lumpur
7 May 2026

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AEON CREDIT SERVICE (M) BERHAD

(Incorporated in Malaysia)

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **AEON CREDIT SERVICE (M) BERHAD**, which comprise the statements of financial position of the Group and of the Company as at 28 February 2026, and the statements of profit and loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 200 to 261.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 28 February 2026, and of their financial performance and their cash flows for the year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current year. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	Our audit performed and responses thereon
Impairment of financing receivables As at 28 February 2026, financing receivables stand at RM14,921,450,000 (2025: RM13,341,781,000) representing 92.8% (2025: 93.0%) of total assets of the Group and of the Company. MFRS 9 Financial Instruments ("MFRS 9") requires such financing receivables to be measured using expected credit losses ("ECL") model. The measurement of ECL is complex and requires the application of significant judgement which includes the identification of credit exposures with significant deterioration in credit quality, assumptions used in the ECL models such as the expected future cash flows, time value of money, forward-looking macroeconomic factors and probability-weighted multiple scenarios. Refer to the material accounting policy in Note 3 to the financial statements, the key sources of estimation uncertainty in Note 4 to the financial statements and the disclosure of financing receivables in Note 12 to the financial statements.	Our audit procedures included, among others: Evaluation of the design and implementation of key controls over impairment of financing receivables, including the governance over the ECL methodology and model development. With the involvement of financial risk specialists, we have: • assessed whether the Group's and the Company's ECL models on financing receivables is in accordance with MFRS 9. The assessment includes assessment of significant assumptions and considerations applied by the Group and the Company in the ECL models to address the requirements of MFRS 9 such as criteria for significant deterioration in credit quality, time value of money, forward-looking macroeconomic factors and probability-weighted multiple scenarios; • recomputed the Group's and the Company's impairment based on the ECL models and compared against the impairment of financing receivables recorded by the Group and the Company; and • verified the inputs into the ECL models developed to ensure accuracy and completeness. We involved our IT specialists in the performance of these procedures where their specific expertise was required.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AEON CREDIT SERVICE (M) BERHAD

(Incorporated in Malaysia)

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information comprises the information included in the annual report but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

Our opinion on the financial statements of the Group and of the Company does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF AEON CREDIT SERVICE (M) BERHAD

(Incorporated in Malaysia)

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matter. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

DELOITTE MALAYSIA PLT (LLP0010145-LCA)
Chartered Accountants (AF 0080)

MAK WAI KIT
Partner - 03546/12/2026 J
Chartered Accountant

7 May 2026

STATEMENTS OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2026

		Group		Company	
	Note	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
ASSETS					
Non-current Assets					
Plant and equipment	5	**149,564**	140,809	**143,927**	139,781
Right-of-use assets	6	**42,874**	57,913	**42,839**	57,913
Investment in subsidiaries	7	**-**	-	**25,989**	489
Investment in an associate	8	**229,873**	190,094	**400,000**	275,000
Other investments	9	**100**	115	**100**	115
Goodwill on consolidation	10	**511**	511	**-**	-
Deferred tax assets	11	**202,541**	189,654	**201,928**	189,423
Financing receivables	12	**10,493,542**	9,379,840	**10,493,542**	9,379,840
Total Non-current Assets		**11,119,005**	9,958,936	**11,308,325**	10,042,561
Current Assets					
Financing receivables	12	**4,427,908**	3,961,941	**4,427,908**	3,961,941
Trade receivables	13	**4,550**	4,324	**-**	-
Other receivables, deposits and prepayments	14	**114,825**	131,438	**114,310**	131,140
Amount owing by related companies	29	**11,354**	10,503	**11,171**	10,346
Amount owing by subsidiaries	29	**-**	-	**752**	418
Amount owing by an associate	29	**267**	1,269	**267**	1,269
Derivative financial assets	15	**-**	158,947	**-**	158,947
Cash, bank balances and deposits	16	**392,608**	116,500	**336,434**	108,484
Total Current Assets		**4,951,512**	4,384,922	**4,890,842**	4,372,545
TOTAL ASSETS		**16,070,517**	14,343,858	**16,199,167**	14,415,106

STATEMENTS OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2026

		Group		Company	
	Note	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
EQUITY AND LIABILITIES					
Capital and Reserves					
Share capital	17	**584,012**	584,012	**584,012**	584,012
Hedging reserve	18	**(5,831)**	9,640	**(5,831)**	9,640
Fair value reserve	19	**(8,550)**	(8,535)	**(8,550)**	(8,535)
Retained earnings		**2,492,293**	2,246,831	**2,651,763**	2,320,336
Equity attributable to owners of the Company		**3,061,924**	2,831,948	**3,221,394**	2,905,453
Non-controlling interest		**21,792**	-	**-**	-
Total Equity		**3,083,716**	2,831,948	**3,221,394**	2,905,453
Non-current Liabilities					
Borrowings	20	**8,004,866**	6,800,714	**8,004,866**	6,800,714
Lease liabilities	6	**24,473**	37,753	**24,473**	37,753
Total Non-current Liabilities		**8,029,339**	6,838,467	**8,029,339**	6,838,467
Current Liabilities					
Borrowings	20	**3,933,818**	3,982,755	**3,933,818**	3,982,755
Trade payables	21	**59,309**	49,424	**59,004**	48,887
Other payables and accruals	22	**473,271**	432,593	**465,024**	431,005
Amount owing to immediate holding company	29	**12,001**	15,925	**12,001**	15,925
Amount owing to related companies	29	**16,781**	6,511	**16,661**	6,511
Derivative financial liabilities	15	**390,010**	105,683	**390,010**	105,683
Lease liabilities	6	**20,167**	21,813	**20,132**	21,813
Tax liabilities		**52,105**	58,739	**51,784**	58,607
Total Current Liabilities		**4,957,462**	4,673,443	**4,948,434**	4,671,186
Total Liabilities		**12,986,801**	11,511,910	**12,977,773**	11,509,653
TOTAL EQUITY AND LIABILITIES		**16,070,517**	14,343,858	**16,199,167**	14,415,106

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

		Group		Company	
		2026	2025	2026	2025
	Note	RM'000	RM'000	RM'000	RM'000
Interest income, profit revenue and finance charges		**2,220,639**	1,966,264	**2,220,639**	1,966,264
Fee income		**251,029**	234,459	**235,366**	220,061
Revenue	23	**2,471,668**	2,200,723	**2,456,005**	2,186,325
Staff costs	24	**(307,049)**	(280,466)	**(296,768)**	(274,770)
Depreciation of plant and equipment		**(40,379)**	(35,704)	**(39,921)**	(35,274)
Operating expenses		**(1,204,687)**	(1,052,175)	**(1,202,390)**	(1,051,058)
Allowance for impairment loss on financing receivables		**(24,667)**	(81,697)	**(24,667)**	(81,697)
Other income		**214,219**	256,569	**219,313**	260,390
Profit from operations		**1,109,105**	1,007,250	**1,111,572**	1,003,916
Finance costs	25	**(486,432)**	(425,412)	**(486,430)**	(425,412)
Share of results in an associate	8	**(85,221)**	(68,331)	**-**	-
Profit before tax	26	**537,452**	513,507	**625,142**	578,504
Taxation	27	**(154,279)**	(142,896)	**(153,296)**	(141,840)
Profit for the year		**383,173**	370,611	**471,846**	436,664
Other comprehensive loss, net of tax					
Item that may be reclassified subsequently to profit or loss:					
Net changes in cash flow hedge		**(15,471)**	(18,300)	**(15,471)**	(18,300)
Item that will not be reclassified subsequently to profit or loss:					
Net fair value changes on investments at fair value through other comprehensive income		**(15)**	(13,745)	**(15)**	(13,745)
Total other comprehensive loss for the year		**(15,486)**	(32,045)	**(15,486)**	(32,045)
Total comprehensive income for the year		**367,687**	338,566	**456,360**	404,619
Profit for the year attributable to:					
Owners of the Company		**385,881**	370,611	**471,846**	436,664
Non-controlling interest		**(2,708)**	-	**-**	-
		383,173	370,611	**471,846**	436,664
Total comprehensive income for the year attributable to:					
Owners of the Company		**370,395**	338,566	**456,360**	404,619
Non-controlling interest		**(2,708)**	-	**-**	-
		367,687	338,566	**456,360**	404,619
Earnings per ordinary share attributable to owners of the Company (sen)					
Basic	28	**75.57**	72.58	**92.41**	85.52

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

		Non-distributable			*Distributable*	
Group	**Note**	**Share capital RM'000**	**Hedging reserve RM'000**	**Fair value reserve RM'000**	**Retained earnings RM'000**	**Total equity RM'000**
At 1 March 2024		584,012	27,940	(7,790)	2,033,469	2,637,631
Cash flow hedge, net of tax		-	(18,300)	-	-	(18,300)
Fair value through other comprehensive income		-	-	(13,745)	-	(13,745)
Profit for the year		-	-	-	370,611	370,611
Total comprehensive income for the year		-	(18,300)	(13,745)	370,611	338,566
Dividends	30	-	-	-	(144,249)	(144,249)
Transfer upon the disposal of equity investment designated at fair value through other comprehensive income		-	-	13,000	(13,000)	-
At 28 February 2025		584,012	9,640	(8,535)	2,246,831	2,831,948

		Attributable to owners of the Company						
		Non-distributable			*Distributable*			
Group	**Note**	**Share capital RM'000**	**Hedging reserve RM'000**	**Fair value reserve RM'000**	**Retained earnings RM'000**	**Total RM'000**	**Non-controlling interest RM'000**	**Total equity RM'000**
At 1 March 2025		**584,012**	**9,640**	**(8,535)**	**2,246,831**	**2,831,948**	**-**	**2,831,948**
Cash flow hedge, net of tax		**-**	**(15,471)**	**-**	**-**	**(15,471)**	**-**	**(15,471)**
Fair value through other comprehensive income		**-**	**-**	**(15)**	**-**	**(15)**	**-**	**(15)**
Profit/(Loss) for the year		**-**	**-**	**-**	**385,881**	**385,881**	**(2,708)**	**383,173**
Total comprehensive income for the year		**-**	**(15,471)**	**(15)**	**385,881**	**370,395**	**(2,708)**	**367,687**
Issuance of shares to non-controlling interest		**-**	**-**	**-**	**-**	**-**	**24,500**	**24,500**
Dividends	30	**-**	**-**	**-**	**(140,419)**	**(140,419)**	**-**	**(140,419)**
At 28 February 2026		**584,012**	**(5,831)**	**(8,550)**	**2,492,293**	**3,061,924**	**21,792**	**3,083,716**

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

Company	Note	Non-distributable Share capital RM'000	Non-distributable Hedging reserve RM'000	Non-distributable Fair value reserve RM'000	Distributable Retained earnings RM'000	Total equity RM'000
At 1 March 2024		584,012	27,940	(7,790)	2,040,921	2,645,083
Cash flow hedge, net of tax		-	(18,300)	-	-	(18,300)
Fair value through other comprehensive income		-	-	(13,745)	-	(13,745)
Profit for the year		-	-	-	436,664	436,664
Total comprehensive income for the year		-	(18,300)	(13,745)	436,664	404,619
Dividends	30	-	-	-	(144,249)	(144,249)
Transfer upon the disposal of equity investment designated at fair value through other comprehensive income		-	-	13,000	(13,000)	-
At 28 February 2025		584,012	9,640	(8,535)	2,320,336	2,905,453

Company	Note	Non-distributable Share capital RM'000	Non-distributable Hedging reserve RM'000	Non-distributable Fair value reserve RM'000	Distributable Retained earnings RM'000	Total equity RM'000
At 1 March 2025		**584,012**	**9,640**	**(8,535)**	**2,320,336**	**2,905,453**
Cash flow hedge, net of tax		**-**	**(15,471)**	**-**	**-**	**(15,471)**
Fair value through other comprehensive income		**-**	**-**	**(15)**	**-**	**(15)**
Profit for the year		**-**	**-**	**-**	**471,846**	**471,846**
Total comprehensive income for the year		**-**	**(15,471)**	**(15)**	**471,846**	**456,360**
Dividends	30	**-**	**-**	**-**	**(140,419)**	**(140,419)**
At 28 February 2026		**584,012**	**(5,831)**	**(8,550)**	**2,651,763**	**3,221,394**

The accompanying notes form an integral part of the financial statements.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	**537,452**	513,507	**625,142**	578,504
Adjustments for:				
Interest/Profit income from deposits with licensed financial institutions	**(7,081)**	(3,871)	**(6,374)**	(3,721)
Gain on disposal of plant and equipment	**(4)**	(292)	**(4)**	(292)
Dividend income	**(1)**	(3)	**(1,081)**	(1,011)
Finance costs	**484,181**	423,469	**484,181**	423,469
Interest expense on lease liabilities	**2,251**	1,943	**2,249**	1,943
Depreciation of plant and equipment	**40,379**	35,704	**39,921**	35,274
Depreciation of right-of-use assets	**24,180**	22,744	**24,139**	22,744
Loss/(Gain) on remeasurement of lease contracts	**20**	(201)	**20**	(201)
Allowance for impairment loss on financing receivables	**24,667**	81,697	**24,667**	81,697
Write-off on financing receivables	**793,387**	675,990	**793,387**	675,990
Allowance for impairment loss on trade receivables	**198**	14	**-**	-
Write-off of plant and equipment	**155**	36	**67**	35
Share of results in an associate	**85,221**	68,331	**-**	-
Operating Profit Before Changes in Working Capital	**1,985,005**	1,819,068	**1,986,314**	1,814,431
Changes in working capital:				
Financing receivables	**(2,397,723)**	(2,563,811)	**(2,397,723)**	(2,563,811)
Trade receivables	**(424)**	(1,112)	**-**	-
Other receivables, deposits and prepayments	**16,613**	(64,586)	**16,830**	(64,615)
Amount owing by related companies	**(851)**	3,527	**(825)**	3,684
Amount owing by subsidiaries	**-**	-	**(334)**	(418)
Amount owing by an associate	**1,002**	(822)	**1,002**	(822)
Trade payables	**9,885**	7,780	**10,117**	8,849
Other payables and accruals	**15,558**	34,382	**8,899**	34,040
Amount owing to immediate holding company	**(3,924)**	9,698	**(3,924)**	9,698
Amount owing to related companies	**10,270**	(1,012)	**10,150**	(1,012)
Amount owing to a subsidiary company	**-**	-	**-**	(1,156)
Cash held in trust for customers	**832**	(7,348)	**634**	(7,184)
Cash Used In Operations	**(363,757)**	(764,236)	**(368,860)**	(768,316)
Tax paid	**(168,915)**	(133,087)	**(167,739)**	(131,691)
Net Cash Used In Operating Activities	**(532,672)**	(897,323)	**(536,599)**	(900,007)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition of plant and equipment	5	**(49,374)**	(71,623)	**(44,219)**	(71,010)
Proceeds from disposal of plant and equipment		**89**	755	**89**	755
Proceeds from disposal of other investment		**-**	13	**-**	13
Investment in an associate	8	**(125,000)**	(100,000)	**(125,000)**	(100,000)
Investment in a subsidiary		**-**	-	**(25,500)**	-
Interest/Profit income from deposits with licensed financial institutions received		**7,081**	3,871	**6,374**	3,721
Dividend income		**1**	3	**1,081**	1,011
Net Cash Used In Investing Activities		**(167,203)**	(166,981)	**(187,175)**	(165,510)
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividend paid to equity holders of the Company		**(140,419)**	(144,249)	**(140,419)**	(144,249)
Proceeds from bank borrowings	(ii)	**7,294,000**	7,170,921	**7,294,000**	7,170,921
Repayment of bank borrowings	(ii)	**(5,715,000)**	(5,553,129)	**(5,715,000)**	(5,553,129)
Repayment of lease liabilities	(iii)	**(26,338)**	(24,308)	**(26,295)**	(24,308)
Increase in deposits held in trust account		**(3)**	(4)	**(3)**	(4)
Proceeds from issuance of shares to non-controlling interest		**24,500**	-	**-**	-
Finance costs paid		**(459,905)**	(419,370)	**(459,905)**	(419,370)
Net Cash From Financing Activities		**976,835**	1,029,861	**952,378**	1,029,861
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		**276,960**	(34,443)	**228,604**	(35,656)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		**57,181**	91,624	**49,421**	85,077
CASH AND CASH EQUIVALENTS AT END OF YEAR	(i)	**334,141**	57,181	**278,025**	49,421

(i) Cash and cash equivalents

Cash and cash equivalents included in the statements of cash flows comprise the following statements of financial position amounts:

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Cash and bank balances	16	**91,320**	80,603	**81,667**	79,224
Deposits placed with licensed financial institutions	16	**301,288**	35,897	**254,767**	29,260
		392,608	116,500	**336,434**	108,484
Bank overdraft		**-**	(23)	**-**	(23)
Cash held in trust for customers	16	**(58,300)**	(59,132)	**(58,242)**	(58,876)
Deposits held in trust account	16	**(167)**	(164)	**(167)**	(164)
		334,141	57,181	**278,025**	49,421

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2026

(ii) *Reconciliation of liabilities arising from financing activities*

The table below details changes in the Group's and the Company's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were or future cash flows will be, classified in the Group's and the Company's statements of cash flows as cash flows from financing activities:

Group	Note	At 1 March RM'000	Net changes from financing cash flows (a) RM'000	Non-cash changes (b) RM'000	At 28 February RM'000
2026					
Borrowings	20	**10,783,469**	**1,579,000**	**(423,785)**	**11,938,684**
Lease liabilities	6	**59,566**	**(26,338)**	**11,412**	**44,640**
2025					
Borrowings	20	9,404,546	1,617,792	(238,869)	10,783,469
Lease liabilities	6	50,024	(24,308)	33,850	59,566

Company	Note	At 1 March RM'000	Net changes from financing cash flows (a) RM'000	Non-cash changes (b) RM'000	At 28 February RM'000
2026					
Borrowings	20	**10,783,469**	**1,579,000**	**(423,785)**	**11,938,684**
Lease liabilities	6	**59,566**	**(26,295)**	**11,334**	**44,605**
2025					
Borrowings	20	9,404,546	1,617,792	(238,869)	10,783,469
Lease liabilities	6	50,024	(24,308)	33,850	59,566

(a) The cash flows are made up of proceeds and repayments of borrowings and lease liabilities including interest on lease liabilities.

(b) Non-cash changes consist of unrealised foreign exchange (gain)/loss arising from revaluation of term loans and additions on lease liabilities.

(iii) *Cash outflow for leases as a lessee*

	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Included in net cash used in financing activities				
Payment for principal portion of lease liabilities	**24,087**	22,365	**24,046**	22,365
Interest paid in relation to lease liabilities	**2,251**	1,943	**2,249**	1,943
	26,338	24,308	**26,295**	24,308

The accompanying notes form an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The Company is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The registered office of the Company is located at 12th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

The principal place of business of the Company is located at Level 18, UOA Corporate Tower, Avenue 10, The Vertical, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, Malaysia.

The Company is principally engaged in the provision of easy payment schemes, personal financing schemes, issuance of payment cards under the international brand names of Visa and MasterCard, and money lending service. The personal financing schemes and certain easy payment schemes are based on Islamic principles.

The principal activities of the subsidiaries and the associate are disclosed in Note 7 and Note 8 respectively.

There have been no significant changes in the nature of these principal activities during the financial year.

The immediate and ultimate holding companies are AEON Financial Service Co., Ltd. ("AFS") and AEON Co., Ltd. respectively. Both companies are incorporated in Japan and are listed on the Tokyo Stock Exchange.

The financial statements were approved and authorised for issue in accordance with a Board of Directors' resolution dated 7 May 2026.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the requirements of the Companies Act 2016 in Malaysia.

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Group's and the Company's functional currency. All financial information presented in RM has been rounded to the nearest thousand (RM'000 or '000), unless otherwise stated.

Adoption of Amendments to MFRSs

In the current financial year, the Group and the Company adopted all the relevant Amendments to MFRSs issued by Malaysian Accounting Standards Board ("MASB") that are relevant to their operations and effective for financial periods commencing on or after 1 March 2025.

- Amendments to MFRS 121 *The Effect of Changes in Foreign Exchange Rates - Lack of Exchangeability*

The adoption of the above amendments to MFRS did not have any material impact on the amounts reported in the financial statements of the Group and of the Company in the current financial year and previous financial years.

New Standards and Amendments to MFRSs in issue but not yet effective

At the date of authorisation for issue of these financial statements, the new Standards and Amendments to MFRSs, which were in issue but not yet effective and not early adopted by the Group and the Company are as listed below:

Effective for annual periods beginning on or after 1 January 2026

- Amendments to MRFS 9 *Financial Instruments* and MFRS 7 *Financial Instruments Disclosures – Amendments to the classification and measurement of Financial Instruments* and *Contracts Referencing Nature-dependent Electricity*
- Annual Improvements to MFRS Accounting Standards – Volume 11

NOTES TO THE FINANCIAL STATEMENTS

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (CONTINUED)

New Standards and Amendments to MFRSs in issue but not yet effective (continued)

Effective for annual periods beginning on or after 1 January 2027

- MFRS 18 *Presentation and Disclosure in Financial Statements*
- MFRS 19 and Amendments to MFRS 19 *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 121 *The Effect of Changes in Foreign Exchange Rates - Lack of Exchangeability: Translation to a Hyperinflationary Presentation Currency*

Effective date of these Amendments to Standards has been deferred, and yet to be announced

- Amendments to MFRS 10 *Consolidated Financial Statements* and MFRS 128 *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group and the Company will adopt the above New Standards and Amendments when they become effective and the adoption of these New Standards and Amendments is not expected to have any material impact on the financial statements of the Group and of the Company in the period of initial application.

3. MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to the periods presented in these financial statements by the Group and the Company, unless otherwise stated.

3.1 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company, subsidiaries and associate, made up to the end of the financial year.

A subsidiary is an entity controlled by the Company. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

Investment in subsidiaries is measured in the Company's statement of financial position at cost less any impairment losses, unless the investment is classified as held for sale or distribution. The cost of investment includes transaction costs. On disposal of such investment, the difference between net disposal proceeds and its carrying amount is included in profit or loss.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between the members of the Group are eliminated in full on consolidation.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.2 Business combinations

A business combination is a transaction or other event in which an acquirer obtains control of one or more businesses. Business combinations are accounted for using the acquisition method from the acquisition date, which is the date on which control is transferred to the Group. The identifiable assets acquired and liabilities assumed are measured at their fair values at the acquisition date. Acquisition-related costs are recognised in profit or loss as incurred.

Any excess of the cost of business combination over the Group's share in the net fair value of the acquired subsidiaries' identifiable assets, liabilities and contingent liabilities is recorded as goodwill on the date of acquisition. When the excess is negative, a bargain purchase gain is recognised immediately in profit or loss.

Non-controlling interest in subsidiaries are identified separately from the Group's equity therein. Those interests of non-controlling shareholders that are present ownership interests entitling their holders to a proportionate share of net assets upon liquidation may initially be measured at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement is made on an acquisition by acquisition basis.

Other non-controlling interests are initially measured at fair value. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity.

3.3 Associate

An associate is an entity in which the Group has significant influence, but not control or joint control over, the financial and operating policies of the investee company.

An associate is accounted for in the consolidated financial statements using the equity method less impairment losses, unless it is classified as held for sale or distribution. The consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of the associate, after adjustments if any, to align the accounting policies with those of the Group, from the date that significant influence commences until the date that significant influence ceases. When the Group's share of losses in an associate equal or exceeds its interest in the associate, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate.

In the Company's separate financial statements, investment in an associate is accounted for at cost less impairment losses. On disposal of such investment, the difference between the net disposal proceeds and its carrying amount is included in profit or loss.

3.4 Plant and equipment

(i) Recognition and measurement

Items of plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the asset to working condition for its intended use, and the cost of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the net carrying amount is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.4 Plant and equipment (continued)

(ii) Depreciation

Depreciation is calculated based on the cost of an asset less its residual value. Significant components of individual assets are assessed, and if a component has a useful life that is different from the remainder of that asset, then that component is depreciated separately.

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of plant and equipment. Assets under capital-work-in-progress are not depreciated until the assets are ready for their intended use.

The principal annual rates are as follows:

Office equipment	4 years
Computer equipment and software	2 - 10 years
Motor vehicles	5 years
Furniture and fittings	2 - 4 years
Renovation	4 - 5 years

The depreciable amount is determined after deducting the residual value.

Depreciation methods, useful lives and residual values are reassessed at end of each reporting period.

3.5 Leases

(i) Recognition and initial measurement

The Group and the Company as a lessee

The Group and the Company recognise a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, the Group and the Company use their incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments less any incentives receivable;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee;
- The exercise price under a purchase option that the Group and the Company are reasonably certain to exercise the option; and
- Payments of penalties for early termination of a lease, if the lease term reflects the exercise of an option to terminate the lease unless the Group and the Company are reasonably certain not to terminate early.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.5 Leases (continued)

(i) Recognition and initial measurement (continued)

The Group and the Company as a lessee (continued)

The Group and the Company have excluded variable lease payments that are linked to future performance or usage of the underlying asset from the lease liability. Instead, these payments are recognised in profit or loss in the period in which the performance or use occurs.

The Group and the Company have elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low value assets. The Group and the Company recognised the lease payments associated with these leases as an operating expense on a straight-line basis over the lease term.

(ii) Subsequent measurement

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a revision of in-substance fixed lease payments, or if there is a change in the Group's and the Company's estimates of the amount expected to be payable under a residual value guarantee, or if the Group and the Company change their assessment of whether they will exercise a purchase, extension or termination option.

3.6 Impairment of non-financial assets

The carrying amounts of assets are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.7 Financial assets

(i) Initial recognition and measurement

Financial assets are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contractual provisions of the financial instruments.

A financial asset is initially measured at fair value plus or minus, for an item not measured at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issuance.

(ii) Classification and subsequent measurement

The Group and the Company have applied MFRS 9 and classified the financial assets in the following measurement categories – amortised cost, fair value through other comprehensive income ("FVTOCI") or fair value through profit or loss ("FVTPL").

The Group and the Company determine the classification of financial assets upon initial recognition. The financial assets are not subsequently reclassified unless the Group or the Company changes the business model for managing financial assets in which case all affected financial assets are reclassified on the first day of the first reporting period following the change of the business model.

(a) Amortised cost

Financial assets are measured at amortised cost if the financial assets are held within a business model whose objective is to collect contractual cash flows and its contractual terms give rise to specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Subsequent to initial recognition, these financial assets are measured at amortised cost using the EIR method. Interest income/profit revenue and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

(b) FVTOCI

The Group and the Company designated all investments in equity instruments that are not held for trading as financial assets measured at FVTOCI on initial recognition. Investments in equity instruments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the fair value reserve. The cumulative gain or loss is not reclassified to profit or loss on disposal of the equity investments; instead, it is transferred to retained earnings.

Dividends on equity instruments are recognised in profit or loss when the Group's or the Company's right to receive payment is established.

(c) FVTPL

All financial assets not classified as measured at amortised cost or FVTOCI as described above are measured at FVTPL. This includes derivative financial assets and financial liabilities. On initial recognition, the Group and the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVTOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise. Financial assets categorised as FVTPL are subsequently measured at their fair value with gains or losses recognised in the profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.7 Financial assets (continued)

(iii) Derecognition of financial assets

(a) Derecognition due to substantial modification of terms and conditions

The Group and the Company derecognise a financial asset, such as a financing to a customer, when the terms and conditions have been renegotiated to the extent that, substantially, it becomes a new financing, with the difference recognised as a derecognition gain or loss, to the extent that an impairment loss has not already been recorded.

When assessing whether or not to derecognise a financing to a customer, amongst others, the Group and the Company consider the following factors:

- If the customer is in financial difficulty, whether the modification merely reduces the contractual cash flows to amounts the customer is expected to be able to pay;
- Significant extension of the financing term when the customer is not in financial difficulty; and
- Significant change in the interest/profit rate.

If the modification does not result in cash flows that are substantially different, the modification does not result in derecognition. Based on the change in cash flows discounted at the original EIR, the Group and the Company record a modification gain or loss, to the extent that an impairment loss has not already been recorded.

(b) Derecognition other than for substantial modification

The Group and the Company derecognise a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group or the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group or the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group or the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group or the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss. On derecognition of an investment in an equity instrument which the Group or the Company has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.8 Impairment of financial assets

Under MFRS 9, impairment model requires the recognition of expected credit loss ("ECL") for all financial assets, except for financial assets classified or designated as FVTPL and equity instruments classified under FVTOCI, which are not subject to impairment assessment.

The Group and the Company assess ECL associated with its debt instrument assets carried at amortised cost. The Group and the Company recognise a loss allowance for such losses at the end of each reporting period. The measurement of ECL reflects an unbiased amount that is determined by reasonable as well as supportable information that is available without undue cost or effort at the end of the reporting period about past events and current conditions.

Allowance for impairment will be made based on the following three-stage approach which reflects the change in credit quality of the financial instrument since initial recognition:

(i) Stage 1: 12-month ECL - not credit-impaired

For exposures where there has not been a significant increase in credit risk since initial recognition and that are not credit-impaired upon origination, the ECL associated with the probability of default events occurring within next 12 months will be recognised.

(ii) Stage 2: Lifetime ECL - not credit-impaired

For exposures where there has been a significant increase in credit risk since initial recognition but that are not credit-impaired, a lifetime ECL will be recognised.

(iii) Stage 3: Lifetime ECL - credit-impaired

Financial assets are assessed as credit-impaired when one or more events that have detrimental impact on the estimated future cash flows of that asset have occurred. For financial assets that are credit-impaired, a lifetime ECL will be recognised.

The measurement of ECL is a function of the probability of default ("PD"), loss given default ("LGD") (i.e. the magnitude of the loss if there is a default) and the exposure at default ("EAD"). The assessment of the PD and LGD are based on the Group's and the Company's historical experience and informed credit assessment with consideration of forward-looking information.

As for the EAD, for financial assets, this is represented by the gross carrying amount of the assets at the reporting date. For credit card facilities, the exposure includes the outstanding balance at the reporting date, together with any additional amounts expected to be drawn down in the future prior to default. The estimation of such future drawdowns is based on historical utilisation trends, the Group's and the Company's understanding of the specific future financing needs of the customers, and other relevant forward-looking information.

In the measurement of ECL, forward-looking adjustment is in accordance with the expected future macroeconomic conditions, including combination of statistical analysis and expert judgements based on the availability of detailed information. In addition, key macroeconomic variables encompassed in ECL measurement include probability-weighted scenarios based on available forecasts.

For the financial assets measured at amortised cost other than financing receivables, the Group and the Company apply the simplified approach as permitted by MFRS 9, which requires an entity to recognise a loss allowance based on lifetime ECL at each reporting date. The ECL is computed based on provisional matrix.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.8 Impairment of financial assets (continued)

Significant increase in credit risk

At the end of each reporting period, the Group and the Company assess whether there has been a significant increase in credit risk for exposures since initial recognition to determine whether the exposure is subject to 12-month ECL or lifetime ECL. This is performed by comparing the risk of default occurring over the remaining expected life from the reporting date and the date of initial recognition. When determining whether the risk of default has increased significantly since initial recognition, the Group and the Company consider both quantitative information and analysis based on the Group's and the Company's historical experience.

The Group and the Company assess whether the credit risk on a financial asset has increased significantly on an individual or collective basis. For the purposes of a collective evaluation of impairment, financial assets are grouped on a basis of shared credit risk characteristics.

If, in a subsequent period, the asset quality improves and also reverses any previously assessed significant increase in credit risk since origination, then the loss allowance for that financial asset reverts from lifetime ECL to 12-month ECL.

The Group and the Company determine whether a significant increase in credit risk has occurred based on number of days past due since the earliest elapsed due date in respect of which full payment has not been received. Due dates are determined without considering any grace period that might be available to the borrower. The Group and the Company presume that the credit risk of a borrower has increased significantly since initial recognition when contractual payment are more than 30 days past due. In addition, accounts exhibiting indicators of underlying financial stress are also considered to have experienced a significant increase in credit risk, even if they are not past due or do not otherwise meet the definition of default.

Credit impaired (default)

At each reporting date, the Group and the Company assess whether financial assets at amortised cost are credit impaired. A financial asset is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows on the financial assets have occurred.

The Group and the Company consider a financial asset to be in default when the principal or interest/profit or both the financing is past due for more than 90 days and/or restructured.

Forward-looking information

Forward-looking information considered include the future prospects of the industries in which the Group's and the Company's customers work in, obtained from reports of economic experts, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's and the Company's core operations.

Write-offs

The Group and the Company write-off a financial asset when there is information indicating that the customer is in severe financial difficulty and there is no realistic prospect of recovery. Financial assets written off may still be subject to enforcement activities under the Group's and the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.9 Financial liabilities

A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset to another enterprise, or to exchange financial instruments with another enterprise under conditions that are potentially unfavourable. Financial liabilities are classified as either financial liabilities at "FVTPL" or "other financial liabilities".

Other financial liabilities are recognised initially at fair value plus directly attributable transaction costs and subsequently measured at amortised cost using the EIR method.

The EIR method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The EIR is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

A financial liability is derecognised when the obligation under the liability is extinguished. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the differences in the respective carrying amount is recognised in profit or loss.

3.10 Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group and the Company are recognised at the proceeds received, net of direct issue costs.

3.11 Derivative instruments

The Group and the Company enter into derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risks, including foreign currency forward contracts, interest rate swaps and cross currency swaps.

Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated as an effective hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

3.12 Hedge accounting

At the inception of the hedge relationship, the Group and the Company document the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Group and the Company document whether the hedging instrument is effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk, which is when the hedging relationships meet all of the following hedge effectiveness requirements:

- there is an economic relationship between the hedged item and the hedging instrument;
- the effect of credit risk does not dominate the value changes that result from that economic relationship; and
- the hedge ratio of the hedging relationship is the same as that resulting from the quantity of the hedged item that the Group and the Company actually hedges and the quantity of the hedging instrument that the Group and the Company actually uses to hedge that quantity of hedged item.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.13 Cash flow hedge

A cash flow hedge is a hedge of the exposure to variability in cash flows that is attributable in a particular risk associated with a recognised asset or liability or a highly probable forecast transaction and could affect the profit or loss. The effective portion of changes in the fair value of derivatives and other qualifying hedging instruments that are designated and qualify as cash flow hedges is recognised in other comprehensive income and accumulated under the heading of hedging reserve, limited to the cumulative change in fair value of the hedged item from inception of the hedge. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss.

Subsequently, the cumulative gain or loss recognised in other comprehensive income is reclassified from equity into profit or loss in the same period or periods during which the hedged forecast cash flows affect profit or loss. If the hedged item is a non-financial asset or liability, the associated gain or loss recognised in other comprehensive income is removed from equity and included in the initial amount of the asset or liability. However, loss recognised in other comprehensive income that will not be recovered in one or more future periods is reclassified from equity into profit or loss.

Cash flow hedge accounting is discontinued prospectively when the hedging instrument expires or is sold, terminated or exercised, the hedge is no longer highly effective, the forecast transaction is no longer expected to occur or the hedge designation is revoked. If the hedge is for a forecast transaction, the cumulative gain or loss on the hedging instrument remains in equity until the forecast transaction occurs. When the forecast transaction is no longer expected to occur, any related cumulative gain or loss recognised in other comprehensive income on the hedging instrument is reclassified from equity into profit or loss.

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged or cancelled or expired. On derecognition of a financial liability, the difference between the carrying amount of the financial liability extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

3.14 Cash and cash equivalents

The Group and the Company adopt the indirect method in the preparation of the statements of cash flows.

Cash and cash equivalents comprise cash and bank balances, deposits placed with licensed banks and short-term highly liquid investments which are subject to an insignificant risk of changes in value. For the purposes of the statements of cash flows, cash and cash equivalents are presented net of bank overdrafts, cash held in trust for customers and deposits held in trust account.

3.15 Provisions

Provisions are made when the Group and the Company have a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made. Provisions are measured at the Group's and the Company's best estimate of the amount required to settle the obligation at the end of the reporting period, and are discounted to present value where the effect is material.

At the end of the reporting period, provisions are reviewed and adjusted to reflect the current best estimate. Provisions are reversed if it is no longer probable that the Group and the Company will be required to settle the obligation.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.16 Revenue recognition

Revenue is recognised when a performance obligation in the contract with a customer is satisfied, i.e. when the "control" of the goods or services underlying the particular performance obligation is transferred to the customer. A performance obligation is a promise to transfer a distinct goods or services (or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer) to the customer that is explicitly stated in the contract and implied in the Group's and Company's customary business practices.

(i) Interest income/Profit revenue and finance charges from easy payment schemes, personal financing schemes and credit card business

Interest income/Profit revenue and finance charges from easy payment schemes, personal financing schemes and credit card business are recognised in profit or loss using the Effective Interest/Profit Rate ("EIR") method.

EIR is a method of calculating the amortised cost of financing receivables and of allocating the corresponding interest income/profit revenue and finance charges over the relevant year. EIR is the rate that exactly discounts the estimated future cash receipts through the expected life of the financing receivable or, when appropriate, a shorter year to the net carrying amount of the financing receivables.

(ii) Fee income from easy payment schemes, personal financing schemes, credit card business and extended warranty program

Fee income from easy payment schemes and personal financing schemes comprise late payment/penalty charges, processing fees and credit recovery charges. Fee income from credit card business comprises credit recovery charges, cash advance fees, transaction charges, annual fees, merchant commission, late payment charge and Visa/MasterCard interchange fees. Fee income from extended warranty program comprises commission earned for referral of extended warranty program.

Fee income is generally recognised when the relevant performance obligation has been fulfilled.

(iii) Brokerage fee

Revenue from brokerage fee is recognised at a point in time when services are rendered.

3.17 Employee benefits

(i) Short-term employee benefits

Wages, salaries, bonuses and social security contributions are recognised as an expense in the period in which the associated services are rendered by employees of the Group and of the Company. Short-term accumulating compensated absences for paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences. Short-term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

(ii) Defined contribution plan

The Group and the Company are required by law to make monthly contributions to the Employees Provident Fund ("EPF"), a statutory defined contribution plan, for all its eligible employees based on certain prescribed rates of the employees' salaries. The Group's contributions to EPF are disclosed separately.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.18 Foreign currency transactions

The financial statements of the Group and of the Company are presented in RM, the currency of the primary economic environment in which the Group and the Company operate (their functional currency).

In preparing the financial statements, transactions in currencies other than the Group's and the Company's functional currency (foreign currencies) are recorded at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the end of the reporting period.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are included in profit or loss for the year. Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the year except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in equity. For such non-monetary items, any exchange component of that gain or loss is also recognised directly in equity.

3.19 Income tax

(i) Current tax

Current tax is the expected amount of income taxes payable in respect of the taxable profit for the year and is measured using the tax rates that have been enacted or substantively enacted at the end of the reporting period. Current tax for current and prior years is recognised as a liability (or asset) to the extent that it is unpaid (or recoverable).

(ii) Deferred tax

Deferred tax is recognised using the liability method on temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, a deferred tax liability is not recognised if the temporary difference arises from the initial recognition of goodwill. In principle, deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences, unused tax losses and unused tax credits to the extent that it is probable that sufficient future taxable profits will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised. Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability settled, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group and the Company expect, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is charged or credited to profit or loss, except when it arises from a transaction which is recognised in other comprehensive income or directly in equity, in which case the deferred tax is also charged or credited directly in other comprehensive income or to equity.

NOTES TO THE FINANCIAL STATEMENTS

3. MATERIAL ACCOUNTING POLICIES (CONTINUED)

3.19 Income tax (continued)

(ii) Deferred tax (continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group and the Company intend to settle their current tax assets and liabilities on a net basis.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

4.1 Critical judgement in applying the Company's accounting policies

In the process of applying the Group's and the Company's accounting policies, which are described in Note 3, management is of the opinion that there are no instances of application of judgement which are expected to have a significant effect on the amounts recognised in the financial statements, except for those involving estimates which are dealt with in Note 4.2 below.

4.2 Key sources of estimation uncertainty

Management believes that there are no key assumptions made concerning the future, and other key sources of estimation uncertainty at the end of each reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year other than as follows:

(i) Impairment loss on financing receivables (Note 12)

The expected credit loss for measurement of impairment losses under MFRS 9 requires judgement. The impairment losses computed based on ECL models are outputs of complex models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. A number of significant judgements are also required in applying the accounting requirements for measuring impairment losses, such as determining criteria for significant increase in credit risk, choosing the appropriate models, determining the suitability of forward-looking information and the number of probability weighting outcome scenarios.

(ii) Deferred tax assets (Note 11)

The Group and the Company assess at the end of the reporting period whether there are probable and sufficient future taxable profits will be available against which the deductible temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with future tax planning strategies.

(iii) Fair value estimation of financial instruments (Note 9 and Note 15)

The fair value of financial instruments measured at fair value is determined using a variety of valuation techniques. The Group and the Company generally use widely recognised valuation models with market observable inputs, but judgement is required where market observable data are not available. Such judgement normally incorporate assumptions that other market participants would use in their valuations, including assumptions about interest rate yield curves, exchange rates, volatilities, discount rates, growth rates and cash flow projections.

NOTES TO THE FINANCIAL STATEMENTS

5. PLANT AND EQUIPMENT

Group	Office equipment RM'000	Computer equipment and software RM'000	Motor vehicles RM'000	Furniture and fittings RM'000	Renovation RM'000	Capital work-in-progress RM'000	Total RM'000
Cost							
At 1 March 2024	7,754	346,843	2,423	15,212	54,734	7,740	434,706
Additions	436	5,023	851	63	1,387	63,863	71,623
Disposals	(131)	(518)	(1,199)	(215)	-	(347)	(2,410)
Write-off	(1,054)	(3,594)	-	(1,826)	(6,673)	-	(13,147)
Reclassification	2,720	28,488	-	2,531	19,965	(53,704)	-
At 28 February 2025/ 1 March 2025	**9,725**	**376,242**	**2,075**	**15,765**	**69,413**	**17,552**	**490,772**
Additions	**718**	**3,244**	**-**	**89**	**685**	**44,638**	**49,374**
Disposals	**(20)**	**(3,628)**	**-**	**-**	**(29)**	**(60)**	**(3,737)**
Write-off	**(1,508)**	**(1,058)**	**-**	**(1,174)**	**(4,017)**	**(88)**	**(7,845)**
Reclassification	**329**	**32,211**	**-**	**245**	**5,240**	**(38,025)**	**-**
At 28 February 2026	**9,244**	**407,011**	**2,075**	**14,925**	**71,292**	**24,017**	**528,564**
Accumulated depreciation							
At 1 March 2024	6,604	252,352	1,900	14,851	53,610	-	329,317
Charge for the year	961	30,756	274	812	2,901	-	35,704
Disposals	(101)	(510)	(1,122)	(214)	-	-	(1,947)
Write-off	(1,051)	(3,589)	-	(1,823)	(6,648)	-	(13,111)
Reclassification	16	-	-	15	(31)	-	-
At 28 February 2025/ 1 March 2025	**6,429**	**279,009**	**1,052**	**13,641**	**49,832**	**-**	**349,963**
Charge for the year	**1,240**	**30,960**	**374**	**1,514**	**6,291**	**-**	**40,379**
Disposals	**(20)**	**(3,628)**	**-**	**-**	**(4)**	**-**	**(3,652)**
Write-off	**(1,482)**	**(1,038)**	**-**	**(1,170)**	**(4,000)**	**-**	**(7,690)**
Reclassification	**8**	**1**	**-**	**5**	**(14)**	**-**	**-**
At 28 February 2026	**6,175**	**305,304**	**1,426**	**13,990**	**52,105**	**-**	**379,000**
Carrying amounts							
At 28 February 2025	3,296	97,233	1,023	2,124	19,581	17,552	140,809
At 28 February 2026	**3,069**	**101,707**	**649**	**935**	**19,187**	**24,017**	**149,564**

NOTES TO THE FINANCIAL STATEMENTS

5. PLANT AND EQUIPMENT (CONTINUED)

Company	Office equipment RM'000	Computer equipment and software RM'000	Motor vehicles RM'000	Furniture and fittings RM'000	Renovation RM'000	Capital work-in-progress RM'000	Total RM'000
Cost							
At 1 March 2024	7,604	346,165	2,423	15,205	54,710	7,578	433,685
Additions	408	4,939	851	53	1,040	63,719	71,010
Disposals	(131)	(518)	(1,199)	(215)	-	(347)	(2,410)
Write-off	(1,054)	(3,594)	-	(1,824)	(6,673)	-	(13,145)
Reclassification	2,720	28,314	-	2,531	19,965	(53,530)	-
At 28 February 2025/ 1 March 2025	**9,547**	**375,306**	**2,075**	**15,750**	**69,042**	**17,420**	**489,140**
Additions	**680**	**3,066**	**-**	**89**	**657**	**39,727**	**44,219**
Disposals	**(20)**	**(3,628)**	**-**	**-**	**(29)**	**(60)**	**(3,737)**
Write-off	**(1,508)**	**(1,058)**	**-**	**(1,174)**	**(4,017)**	**-**	**(7,757)**
Reclassification	**329**	**32,211**	**-**	**245**	**5,240**	**(38,025)**	**-**
At 28 February 2026	**9,028**	**405,897**	**2,075**	**14,910**	**70,893**	**19,062**	**521,865**
Accumulated depreciation							
At 1 March 2024	6,551	252,241	1,900	14,846	53,604	-	329,142
Charge for the year	926	30,452	274	806	2,816	-	35,274
Disposals	(101)	(510)	(1,122)	(214)	-	-	(1,947)
Write-off	(1,051)	(3,589)	-	(1,822)	(6,648)	-	(13,110)
Reclassification	16	-	-	15	(31)	-	-
At 28 February 2025/ 1 March 2025	**6,341**	**278,594**	**1,052**	**13,631**	**49,741**	**-**	**349,359**
Charge for the year	**1,195**	**30,646**	**374**	**1,509**	**6,197**	**-**	**39,921**
Disposals	**(20)**	**(3,628)**	**-**	**-**	**(4)**	**-**	**(3,652)**
Write-off	**(1,482)**	**(1,038)**	**-**	**(1,170)**	**(4,000)**	**-**	**(7,690)**
Reclassification	**8**	**1**	**-**	**5**	**(14)**	**-**	**-**
At 28 February 2026	**6,042**	**304,575**	**1,426**	**13,975**	**51,920**	**-**	**377,938**
Carrying amounts							
At 28 February 2025	3,206	96,712	1,023	2,119	19,301	17,420	139,781
At 28 February 2026	**2,986**	**101,322**	**649**	**935**	**18,973**	**19,062**	**143,927**

NOTES TO THE FINANCIAL STATEMENTS

6. RIGHT-OF-USE ASSETS/LEASE LIABILITIES

Right-of-use assets

Group	Office floor space RM'000	Computer equipment RM'000	Total RM'000
Cost			
At 1 March 2024	80,097	36,748	116,845
Additions	35,068	-	35,068
Termination	(21,581)	(16,463)	(38,044)
At 28 February 2025/1 March 2025	**93,584**	**20,285**	**113,869**
Additions	**8,227**	**1,271**	**9,498**
Termination	**(6,149)**	**-**	**(6,149)**
At 28 February 2026	**95,662**	**21,556**	**117,218**
Accumulated depreciation			
At 1 March 2024	53,672	14,624	68,296
Charge for the year	18,778	3,966	22,744
Termination	(21,429)	(13,655)	(35,084)
At 28 February 2025/1 March 2025	**51,021**	**4,935**	**55,956**
Charge for the year	**19,951**	**4,229**	**24,180**
Termination	**(5,792)**	**-**	**(5,792)**
At 28 February 2026	**65,180**	**9,164**	**74,344**
Carrying amounts			
At 28 February 2025	42,563	15,350	57,913
At 28 February 2026	**30,482**	**12,392**	**42,874**

Company	Office floor space RM'000	Computer equipment RM'000	Total RM'000
Cost			
At 1 March 2024	80,097	36,748	116,845
Additions	35,068	-	35,068
Termination	(21,581)	(16,463)	(38,044)
At 28 February 2025/1 March 2025	**93,584**	**20,285**	**113,869**
Additions	**8,151**	**1,271**	**9,422**
Termination	**(6,149)**	**-**	**(6,149)**
At 28 February 2026	**95,586**	**21,556**	**117,142**

NOTES TO THE FINANCIAL STATEMENTS

6. RIGHT-OF-USE ASSETS/LEASE LIABILITIES (CONTINUED)

Right-of-use assets (continued)

Company	Office floor space RM'000	Computer equipment RM'000	Total RM'000
Accumulated depreciation			
At 1 March 2024	53,672	14,624	68,296
Charge for the year	18,778	3,966	22,744
Termination	(21,429)	(13,655)	(35,084)
At 28 February 2025/1 March 2025	**51,021**	**4,935**	**55,956**
Charge for the year	**19,910**	**4,229**	**24,139**
Termination	**(5,792)**	**-**	**(5,792)**
At 28 February 2026	**65,139**	**9,164**	**74,303**
Carrying amounts			
At 28 February 2025	42,563	15,350	57,913
At 28 February 2026	**30,447**	**12,392**	**42,839**

The Group and the Company lease several assets including office floor space and computer equipment. The remaining lease terms range from one to five years (2025: one to six years).

Lease liabilities

The lease liabilities component is analysed as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-current	**24,473**	37,753	**24,473**	37,753
Current	**20,167**	21,813	**20,132**	21,813
	44,640	59,566	**44,605**	59,566

The maturity analysis of lease liabilities is presented in Note 33.

The following are amounts recognised in profit or loss:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Depreciation of right-of-use assets	**24,180**	22,744	**24,139**	22,744
Loss/(Gain) on remeasurement of lease contracts	**20**	(201)	**20**	(201)
Interest expense on lease liabilities	**2,251**	1,943	**2,249**	1,943
Expenses relating to short-term leases	**2,597**	6,235	**2,597**	6,235
Expenses relating to leases of low value assets	**1,478**	1,690	**1,478**	1,690

NOTES TO THE FINANCIAL STATEMENTS

7. INVESTMENT IN SUBSIDIARIES

	Company 2026 RM'000	2025 RM'000
Unquoted shares, at cost	**25,989**	489

(i) The subsidiaries are all incorporated in Malaysia and audited by the auditor of the Company, Deloitte Malaysia PLT, as follows:

Name of company	Effective equity interest 2026 %	2025 %	Principal activities
AEON Insurance Brokers (M) Sdn. Bhd.	**100**	100	Insurance broker
AEON360 Sdn. Bhd.	**51**	-	Membership and loyalty programme management, provision of data processing and analytics services, technology-driven platforms and advertising and e-commerce enablement services

(ii) Incorporation of a subsidiary

On 19 August 2025, the Company entered into a Joint Venture and Shareholders' Agreement ("SHA") with AEON CO. (M) BHD. ("AEON CO") to establish and incorporate a Joint Venture Company ("JVCo") with the objective to manage a unified customer loyalty programme and enabling digital engagement capabilities across the AEON Group of Companies in Malaysia.

On 17 September 2025, the JVCo was incorporated as AEON360 Sdn. Bhd. ("AEON360") with an issued and paid-up capital of RM100. Pursuant to the SHA, the total issued and paid-up capital of AEON360 shall be RM50,000,000, to be subscribed by the Company and AEON CO in the proportion of 51% and 49%, respectively.

On 3 November 2025, the Company subscribed for additional 25,499,949 ordinary shares in AEON360 for a total cash consideration of RM25,499,949 and its equity interest remained at 51%, as the additional subscription is in same proportion to the other equity holder, AEON CO.

(iii) The summarised financial information (amounts before intra-group elimination) of the newly incorporated subsidiary, AEON360 that has a non-controlling interest, representing 49% of ownership interest, is as follows:

	2026 RM'000
Non-current assets	**5,030**
Current assets	**45,653**
Total liabilities	**(6,209)**
Net assets	**44,474**
Carrying amount of non-controlling interest	**21,792**
Total income	**1,767**
Loss for the period	**(5,526)**
Loss allocated to non-controlling interest for the period	**(2,708)**
Net cash used in operating activities	**(165)**
Net cash used in investing activities	**(4,435)**
Net cash from financing activities	**49,958**
Net increase in cash and cash equivalents	**45,358**

NOTES TO THE FINANCIAL STATEMENTS

8. INVESTMENT IN AN ASSOCIATE

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Unquoted shares, at cost	**400,000**	275,000	**400,000**	275,000
Share of post-acquisition reserves	**(170,127)**	(84,906)	**-**	-
	229,873	190,094	**400,000**	275,000

The details of the associate, which is incorporated in Malaysia, are as follows:

Name of company	Effective equity interest 2026 %	Effective equity interest 2025 %	Principal activity
AEON Bank (M) Berhad ("AEON Bank")*	**50**	50	Islamic digital banking

* The associate is audited by KPMG PLT.

In the previous financial year, the Company subscribed for an additional 100,000,000 ordinary shares in AEON Bank for a cash consideration of RM100,000,000 and its equity interest remained at 50%, as the additional subscription was in same proportion to the other equity holder, AFS.

On 28 January 2026, the Company subscribed for an additional 125,000,000 ordinary shares in AEON Bank for a cash consideration of RM125,000,000 and its equity interest remained at 50%, as the additional subscription was in same proportion to the other equity holder, AFS.

The summarised financial information of the Group's associate which is accounted for using the equity method and reconciliation of the summarised financial information to the carrying amount of the Group's interest in the associate are set out below:

	2026 RM'000	2025 RM'000
Non-current assets	**108,387**	111,504
Current assets	**908,780**	567,864
Current liabilities	**(624,552)**	(367,301)
Net assets	**392,615**	312,067
Loss for the year	**(170,441)**	(136,662)
Total comprehensive loss for the year	**(169,451)**	(136,638)
Reconciliation to carrying amount:		
At 1 March	**190,094**	158,425
Capital injection	**125,000**	100,000
Share of results in an associate	**(85,221)**	(68,331)
At 28 February	**229,873**	190,094

NOTES TO THE FINANCIAL STATEMENTS

9. OTHER INVESTMENTS

	Group and Company	
	2026 RM'000	2025 RM'000
Non-current		
At 1 March	**115**	13,873
Changes in fair value recognised in other comprehensive income	**(15)**	(13,758)
At 28 February	**100**	115
Fair value through other comprehensive income:		
Quoted equity in Malaysia	**100**	115
Unquoted equity outside Malaysia*	**-**	-

* The carrying amount of unquoted equity investments outside Malaysia has been reduced to nil since 28 February 2025.

The details of the unquoted investments outside Malaysia are as follows:

Name of Company	Country of incorporation	Principal activities	Effective equity interest 2026 %	Effective equity interest 2025 %
AEON Credit Service India Private Limited ("ACSI")	India	Provision of non-banking financial services	**4**	4
PT. AEON Credit Service Indonesia ("ACSID")	Indonesia	Provision of financial services	**5**	5

The Group and the Company designated these investments as FVTOCI because it does not have influence over their activities and distribution policies.

10. GOODWILL ON CONSOLIDATION

	Group	
	2026 RM'000	2025 RM'000
Cost		
At 28 February	**511**	511

Goodwill will be assessed annually for impairment. The Group determines the recoverable amounts based on the value-in-use calculation using cash flow projections from financial budgets approved by management covering a three-year period.

NOTES TO THE FINANCIAL STATEMENTS

11. DEFERRED TAX ASSETS

Deferred tax assets and liabilities are in respect of the tax effect of the following:

	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Plant and equipment	**(15,536)**	(14,618)	**(15,500)**	(14,573)
Hedging reserve	**1,833**	(3,052)	**1,833**	(3,052)
Impairment loss on financing receivables	**142,602**	142,317	**142,602**	142,317
Recognition of interest income/profit revenue	**60,023**	54,161	**60,023**	54,161
Provision for bonus and others	**13,741**	10,995	**13,092**	10,719
Right-of-use assets	**(4,515)**	(10,318)	**(4,525)**	(10,318)
Leases liabilities	**4,393**	10,169	**4,403**	10,169
Net deferred tax assets	**202,541**	189,654	**201,928**	189,423

Movement in temporary differences during the year

Group	At 1 March 2024 RM'000	Recognised in profit or loss RM'000	Recognised in other comprehensive income RM'000	At 28 February 2025/ 1 March 2025 RM'000	Recognised in profit or loss RM'000	Recognised in other comprehensive income RM'000	At 28 February 2026 RM'000
Plant and equipment	(9,049)	(5,569)	-	**(14,618)**	**(918)**	**-**	**(15,536)**
Hedging reserve	(8,832)	-	5,780	**(3,052)**	**-**	**4,885**	**1,833**
Impairment loss on financing receivables	128,708	13,609	-	**142,317**	**285**	**-**	**142,602**
Recognition of interest income/profit revenue	46,450	7,711	-	**54,161**	**5,862**	**-**	**60,023**
Provision for bonus and others	11,105	(110)	-	**10,995**	**2,746**	**-**	**13,741**
Right-of-use assets	(15,728)	5,410	-	**(10,318)**	**5,803**	**-**	**(4,515)**
Leases liabilities	15,538	(5,369)	-	**10,169**	**(5,776)**	**-**	**4,393**
	168,192	15,682	5,780	**189,654**	**8,002**	**4,885**	**202,541**
		Note 27			Note 27		

Company	At 1 March 2024 RM'000	Recognised in profit or loss RM'000	Recognised in other comprehensive income RM'000	At 28 February 2025/ 1 March 2025 RM'000	Recognised in profit or loss RM'000	Recognised in other comprehensive income RM'000	At 28 February 2026 RM'000
Plant and equipment	(9,006)	(5,567)	-	**(14,573)**	**(927)**	**-**	**(15,500)**
Hedging reserve	(8,832)	-	5,780	**(3,052)**	**-**	**4,885**	**1,833**
Impairment loss on financing receivables	128,708	13,609	-	**142,317**	**285**	**-**	**142,602**
Recognition of interest income/profit revenue	46,450	7,711	-	**54,161**	**5,862**	**-**	**60,023**
Provision for bonus and others	10,858	(139)	-	**10,719**	**2,373**	**-**	**13,092**
Right-of-use assets	(15,728)	5,410	-	**(10,318)**	**5,793**	**-**	**(4,525)**
Leases liabilities	15,537	(5,368)	-	**10,169**	**(5,766)**	**-**	**4,403**
	167,987	15,656	5,780	**189,423**	**7,620**	**4,885**	**201,928**
		Note 27			Note 27		

NOTES TO THE FINANCIAL STATEMENTS

12. FINANCING RECEIVABLES

	Group and Company 2026 RM'000	2025 RM'000
Financing receivables from customers	**21,680,158**	19,554,162
Less: Unearned interest income/profit revenue	**(5,955,688)**	(5,434,028)
Gross financing receivables	**15,724,470**	14,120,134
Less: Allowance for impairment loss	**(803,020)**	(778,353)
	14,921,450	13,341,781
Less: Non-current financing receivables	**(10,493,542)**	(9,379,840)
Current financing receivables	**4,427,908**	3,961,941

Movements in allowance for impairment which reflects the ECL model on impairment are as follows:

Group and Company	Stage 1 RM'000	Stage 2 RM'000	Stage 3 RM'000	Total RM'000
At 1 March 2024	254,282	178,954	263,420	696,656
- Transfers to Stage 1	37,386	(30,449)	(6,937)	-
- Transfers to Stage 2	(10,247)	14,274	(4,027)	-
- Transfers to Stage 3	(6,564)	(18,755)	25,319	-
Net measurement of allowances	(67,853)	91,925	825,216	849,288
Changes to risk parameters	(45,759)	(33,420)	21,317	(57,862)
New financial assets originated	111,037	51,148	61,943	224,128
Financial assets derecognised	(35,702)	(56,113)	(166,052)	(257,867)
	(17,702)	18,610	756,779	757,687
Write-off (Note 26)	-	-	(675,990)	(675,990)
At 28 February 2025/1 March 2025	**236,580**	**197,564**	**344,209**	**778,353**
- Transfers to Stage 1	**125,755**	**(39,966)**	**(85,789)**	**-**
- Transfers to Stage 2	**(15,718)**	**71,274**	**(55,556)**	**-**
- Transfers to Stage 3	**(5,529)**	**(24,293)**	**29,822**	**-**
Net measurement of allowances	**(154,949)**	**89,615**	**939,295**	**873,961**
Changes to risk parameters	**13,705**	**10,644**	**30,510**	**54,859**
New financial assets originated	**123,133**	**33,211**	**48,601**	**204,945**
Financial assets derecognised	**(44,456)**	**(75,498)**	**(195,757)**	**(315,711)**
	41,941	**64,987**	**711,126**	**818,054**
Write-off (Note 26)	**-**	**-**	**(793,387)**	**(793,387)**
At 28 February 2026	**278,521**	**262,551**	**261,948**	**803,020**

Included in gross financing receivables are:

(i) An amount of RM14,140,170,000 (2025: RM12,644,059,000) relating to the Company's easy payment and personal financing schemes based on Islamic principles; and

(ii) An amount of RM2,789,000 (2025: RM2,143,000) owing by related companies which is subject to normal trade terms.

NOTES TO THE FINANCIAL STATEMENTS

13. TRADE RECEIVABLES

	Group	
	2026 RM'000	2025 RM'000
Trade receivables	**4,803**	4,379
Less: Allowance for impairment loss	**(253)**	(55)
	4,550	4,324

Trade receivables mainly represent brokerage fee income due from insurance companies and clients with credit periods ranging from 30 to 90 days (2025: 30 to 60 days). No interest is charged on outstanding trade receivables.

The table below shows the ageing of trade receivables as of the end of the reporting period:

Group	Gross carrying amount RM'000	Allowance for impairment loss RM'000	Net carrying amount RM'000
2026			
Not past due	**4,499**	**(31)**	**4,468**
Past due 31 to 60 days	**58**	**(1)**	**57**
Past due 61 to 180 days	**246**	**(221)**	**25**
	4,803	**(253)**	**4,550**
2025			
Not past due	2,821	-	2,821
Past due 31 to 60 days	608	-	608
Past due 61 to 180 days	950	(55)	895
	4,379	(55)	4,324

The Group measures the allowance for impairment loss for trade receivables at an amount equal to lifetime ECL.

The following table shows movement in allowance for impairment loss of trade receivables:

	Group	
	2026 RM'000	2025 RM'000
At 1 March	**55**	41
Allowances for impairment loss (Note 26)	**198**	14
At 28 February	**253**	55

14. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Other receivables	**72,808**	95,580	**72,719**	95,572
Deposits	**8,970**	9,646	**8,950**	9,646
Prepayments	**33,047**	26,212	**32,641**	25,922
	114,825	131,438	**114,310**	131,140

NOTES TO THE FINANCIAL STATEMENTS

15. DERIVATIVE FINANCIAL ASSETS/LIABILITIES

Group and Company	Notional value RM'000	Assets RM'000	Liabilities RM'000
2026			
Derivatives used for hedging			
- Cross currency swaps	**2,599,583**	**-**	**(390,010)**
2025			
Derivatives used for hedging			
- Cross currency swaps	3,383,502	158,947	(105,683)

Cross currency swaps are used to manage foreign currency and interest rate exposures arising from borrowings denominated in foreign currencies.

16. CASH, BANK BALANCES AND DEPOSITS

	Group		Company	
	2026 RM'000	**2025 RM'000**	**2026 RM'000**	**2025 RM'000**
Cash and bank balances	**91,320**	80,603	**81,667**	79,224
Deposits placed with licensed financial institutions	**301,288**	35,897	**254,767**	29,260
	392,608	116,500	**336,434**	108,484

Included in cash, bank balances and deposits are the following:

	Group		Company	
	2026 RM'000	**2025 RM'000**	**2026 RM'000**	**2025 RM'000**
Cash held in trust for customers in relation to AEON E-wallet	**58,300**	59,132	**58,242**	58,876
Deposits held in trust account with licensed banks	**167**	164	**167**	164
	58,467	59,296	**58,409**	59,040

The bank balances and deposits held with related party are as follows:

	Group		Company	
	2026 RM'000	**2025 RM'000**	**2026 RM'000**	**2025 RM'000**
AEON Bank	**121,763**	-	**83,754**	-

17. SHARE CAPITAL

Group and Company	Number of shares 2026 '000	Amount 2026 RM'000	Number of shares 2025 '000	Amount 2025 RM'000
Issued and fully paid ordinary shares:				
At 1 March/28 February	**510,615**	**584,012**	510,615	584,012

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

NOTES TO THE FINANCIAL STATEMENTS

18. HEDGING RESERVE

The hedging reserve comprises the effective portion of the cumulative net change in the fair value of cash flow hedges related to borrowings denominated in foreign currencies.

19. FAIR VALUE RESERVE

The fair value reserve comprises the cumulative net change in the fair value of equity investment designated at FVTOCI until the investments are derecognised or impaired.

20. BORROWINGS

		Group and Company	
		2026	2025
	Note	RM'000	RM'000
Non-current (Unsecured)			
Term loans/Financing	(i)	**4,258,738**	4,653,032
Senior sukuk	(ii)	**3,746,128**	2,147,682
		8,004,866	6,800,714
Current (Unsecured)			
Term loans/Financing	(i)	**3,185,845**	3,180,470
Senior sukuk	(ii)	**299,881**	-
Islamic commercial paper	(i)	**148,092**	247,268
Revolving credit	(i)	**300,000**	355,000
Subordinated sukuk	(ii)	**-**	199,994
Bank overdraft	(i)	**-**	23
		3,933,818	3,982,755
		11,938,684	10,783,469

The currency profile of borrowings is as follows:

	Group and Company	
	2026	2025
	RM'000	RM'000
RM	**9,339,101**	7,399,967
United States Dollar ("USD")	**2,040,134**	3,014,773
Japanese Yen ("JPY")	**559,449**	368,729
	11,938,684	10,783,469

NOTES TO THE FINANCIAL STATEMENTS

20. BORROWINGS (CONTINUED)

(i) Bank overdraft, Islamic commercial paper, term loans/financing and revolving credit

The bank overdraft, Islamic commercial paper, term loans/financing and revolving credit are provided on clean basis.

The long-term loans/financing are granted for tenures ranging from two to seven years (2025: three to seven years) and are repayable by way of bullet payment upon expiry of the term loans/financing.

(ii) Senior sukuk/Subordinated sukuk

On 17 December 2019, the Company lodged the Sukuk Wakalah Programme ("sukuk programme") with the Securities Commission ("SC") Malaysia. The sukuk programme, under the Shariah principles of Wakalah Bi-Al Istithmar and Murabahah (via a Tawarruq arrangement), provides the Company with the flexibility to issue both senior sukuk and/or subordinated sukuk from time to time, subject to the aggregate outstanding nominal amount of the senior sukuk and/or subordinated sukuk not exceeding RM2.0 billion at any point in time.

On 20 September 2024, the Company lodged with the SC an upsizing of its sukuk programme to RM5.0 billion, with a sub-limit of RM2.0 billion in nominal value for the issuance of subordinated sukuk wakalah.

(a) Senior sukuk

The details of the senior sukuk issuance are set out below:

Series no.	Tranche	Issue date	Principal RM'000	Maturity date	Profit rate per annum	Tenure years
1	1	10 February 2020	300,000	10 February 2027	3.80%	7
1	2	10 February 2020	200,000	10 February 2028	3.85%	8
3	1	4 September 2023	250,000	4 September 2028	4.43%	5
4	1	1 December 2023	300,000	1 December 2028	4.45%	5
5	1	22 April 2024	300,000	20 April 2029	4.26%	5
6	1	22 August 2024	130,000	22 August 2029	4.01%	5
6	2	22 August 2024	220,000	22 August 2030	4.10%	6
7	1	14 November 2024	250,000	14 November 2029	4.13%	5
7	2	14 November 2024	200,000	14 November 2030	4.23%	6
8	1	6 March 2025	350,000	6 March 2030	4.13%	5
8	2	6 March 2025	250,000	6 March 2031	4.22%	6
9	1	20 May 2025	400,000	20 May 2032	4.08%	7
10	1	18 September 2025	600,000	17 September 2032	3.87%	7
11	1	16 December 2025	200,000	16 December 2030	3.85%	5
12	1	20 February 2026	100,000	20 February 2031	3.88%	5

NOTES TO THE FINANCIAL STATEMENTS

20. BORROWINGS (CONTINUED)

(ii) Senior sukuk/Subordinated sukuk (continued)

(b) Subordinated sukuk

On 12 March 2020, the Company completed its first issuance of subordinated sukuk under the sukuk programme with a nominal value of RM200,000,000 with a tenure of ten (10) years maturing on 12 March 2030 with a profit rate of 3.95% per annum to be made on semi-annual basis in arrears.

Subject to the approval from BNM, the Company has the option to redeem the subordinated sukuk at the optional redemption date which shall be a date falling no earlier than the fifth (5th) anniversary from the issue date of the subordinated sukuk.

On 12 March 2025, the Company has fully redeemed the subordinated sukuk of RM200,000,000 in nominal value on its first optional redemption date of 12 March 2025.

As at 28 February 2026, the Group and the Company have banking facilities totaling RM17,111,921,000 (2025: RM14,818,194,000) obtained from licensed banks and financial institutions.

The interest rates are disclosed in Note 33.

21. TRADE PAYABLES

Trade payables are non-interest bearing and the normal trade credit terms granted to the Group and the Company range between 2 to 90 days (2025: 2 to 90 days).

22. OTHER PAYABLES AND ACCRUALS

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Other payables	**233,924**	221,382	**228,959**	221,096
Accruals	**239,347**	211,211	**236,065**	209,909
	473,271	432,593	**465,024**	431,005

23. REVENUE

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Interest income, profit revenue and finance charges	**2,220,639**	1,966,264	**2,220,639**	1,966,264
Fee income	**235,366**	220,061	**235,366**	220,061
Brokerage fee	**15,663**	14,398	**-**	-
	251,029	234,459	**235,366**	220,061
	2,471,668	2,200,723	**2,456,005**	2,186,325

NOTES TO THE FINANCIAL STATEMENTS

23. REVENUE (CONTINUED)

Fee income is recognised as follows:

	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Recognised at point in time	**235,379**	220,757	**221,075**	207,312
Recognised over time	**15,650**	13,702	**14,291**	12,749
	251,029	234,459	**235,366**	220,061

Except for fee income from annual fees, revenue from contracts with customers of the Group and of the Company are recognised at the point in time as and when the services are rendered.

24. STAFF COSTS

	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Salaries, wages, bonuses and allowances	**257,060**	235,247	**248,343**	230,451
Defined contribution plan	**36,403**	33,767	**35,166**	33,044
Other staff benefits	**13,586**	11,452	**13,259**	11,275
	307,049	280,466	**296,768**	274,770

25. FINANCE COSTS

	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Interest/Profit expense on:				
Term loans/Financing	**331,663**	286,882	**331,663**	286,882
Senior sukuk and subordinate sukuk	**139,949**	76,050	**139,949**	76,050
Islamic commercial paper	**8,451**	11,366	**8,451**	11,366
Revolving credit	**3,736**	48,851	**3,736**	48,851
Bank overdraft	**382**	320	**382**	320
	484,181	423,469	**484,181**	423,469
Interest on lease liabilities (Note 6)	**2,251**	1,943	**2,249**	1,943
	486,432	425,412	**486,430**	425,412

NOTES TO THE FINANCIAL STATEMENTS

26. PROFIT BEFORE TAX

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Profit before tax is arrived at after charging:				
Auditors' remuneration:				
Audit fees				
- statutory audit	**477**	439	**424**	404
- assurance and compliance related service	**145**	138	**145**	138
Non-audit fees	**47**	47	**47**	47
Directors' remuneration	**5,726**	4,813	**4,077**	3,820
Allowance for impairment loss on financing receivables	**24,667**	81,697	**24,667**	81,697
Write-off on financing receivables (Note 12)	**793,387**	675,990	**793,387**	675,990
Allowance for impairment loss on trade receivables (Note 13)	**198**	14	**-**	-
And after crediting:				
Bad debts recovered	**203,797**	247,526	**203,797**	247,526
Gain on disposal of plant and equipment	**4**	292	**4**	292
Dividend income	**1**	3	**1,081**	1,011
Interest/Profit income from deposits with licensed financial institutions	**7,081**	3,871	**6,374**	3,721

Compensation of Key Management Personnel

The remuneration of the Directors during the year are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Directors' remuneration:				
Fees	**1,843**	1,626	**1,638**	1,432
Remuneration	**3,671**	2,984	**2,227**	2,185
Other short term employee benefits (including estimated monetary value of benefits-in-kind)	**212**	203	**212**	203
	5,726	4,813	**4,077**	3,820

NOTES TO THE FINANCIAL STATEMENTS

27. TAXATION

	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Income tax payable:				
Current year	**163,252**	159,533	**161,962**	158,434
Over provision in prior years	**(971)**	(955)	**(1,046)**	(938)
	162,281	158,578	**160,916**	157,496
Deferred tax (Note 11):				
Current year	**(9,154)**	(17,245)	**(8,843)**	(17,219)
Under provision in prior years	**1,152**	1,563	**1,223**	1,563
	(8,002)	(15,682)	**(7,620)**	(15,656)
Total tax expenses	**154,279**	142,896	**153,296**	141,840

A reconciliation of tax expense applicable to profit before tax at the applicable statutory income tax rate to tax expense at the effective income tax rate of the Group and of Company is as follows:

	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Profit before tax	**537,452**	513,507	**625,142**	578,504
Tax calculated using Malaysian income tax rate of 24%	**128,988**	123,242	**150,034**	138,841
Tax effect of:				
- non-deductible expenses	**4,657**	2,647	**3,085**	2,374
- share of results in an associate	**20,453**	16,399	**-**	-
	154,098	142,288	**153,119**	141,215
(Over)/Under provision in prior years:				
- income tax	**(971)**	(955)	**(1,046)**	(938)
- deferred tax	**1,152**	1,563	**1,223**	1,563
	154,279	142,896	**153,296**	141,840
Deferred tax recognised directly in other comprehensive income				
Hedging reserve	**4,885**	5,780	**4,885**	5,780

NOTES TO THE FINANCIAL STATEMENTS

28. EARNINGS PER ORDINARY SHARE

Basic earnings per ordinary share

The basic earnings per share is calculated by dividing the net profit to owners of the Company by the weighted average number of ordinary shares outstanding during the year.

	Group		Company	
	2026 RM'000	**2025 RM'000**	**2026 RM'000**	**2025 RM'000**
Profit attributable to owners of the Company	**385,881**	370,611	**471,846**	436,664
Weighted average number of ordinary shares ('000 unit)	**510,615**	510,615	**510,615**	510,615
Basic earnings per share (sen)	**75.57**	72.58	**92.41**	85.52

Diluted earnings per ordinary share

Diluted earnings per share is equivalent to the basic earnings per share as there are no potential dilutive ordinary shares.

29. RELATED PARTY DISCLOSURES

Amount owing to immediate holding company, which arose mainly from corporate support fees and payments made on behalf of the Company, is unsecured, interest-free and repayable on demand.

Amount owing by/to related companies, which arose mainly from sales, management fees and payments on behalf, are unsecured, interest-free and repayable on demand.

Amount owing by subsidiaries, which arose mainly from commission income, management fees, subscription fees and payments on behalf, are unsecured, interest-free and repayable on demand.

Amount owing by an associate, which arose mainly from marketing support fees, outsourcing fees and payments on behalf, are unsecured, interest-free and repayable on demand.

Identity of related parties

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decision, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Related parties also include key management personnel who are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly or indirectly.

The amount owing to/by related parties are all denominated in RM.

NOTES TO THE FINANCIAL STATEMENTS

29. RELATED PARTY DISCLOSURES (CONTINUED)

Related party transactions have been entered into the normal course of business under normal trade terms. The significant related party transactions of the Group and of the Company are shown below:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Related companies				
AEON CO. (M) BHD.				
Trade				
Customers' transactions via related company				
Sales through easy payment schemes	**2,086**	2,911	**2,086**	2,911
Sales through payment cards	**1,885,214**	1,524,331	**1,885,214**	1,524,331
Sales through E-Money	**101,847**	120,373	**101,847**	120,373
Revenue				
Payment cards commission income	**11,885**	9,560	**11,885**	9,560
E-Money commission income and processing fees	**3,872**	3,848	**3,872**	3,848
Non-Trade				
Expenses				
Office and promotion space rental	**(11,049)**	(12,522)	**(11,049)**	(12,522)
AEON Big (M) Sdn. Bhd.				
Trade				
Customers' transactions via related company				
Sales through easy payment schemes	**1,055**	1,851	**1,055**	1,851
Sales through payment cards	**265,424**	243,393	**265,424**	243,393
Sales through E-Money	**11,761**	13,609	**11,761**	13,609
Revenue				
Payment cards commission income	**1,657**	1,448	**1,657**	1,448
E-Money commission income and processing fees	**719**	669	**719**	669
Non-Trade				
Expenses				
Office and promotion space rental	**(4,134)**	(4,329)	**(4,134)**	(4,329)
AEON Delight (Malaysia) Sdn. Bhd.				
Trade				
Provision of financing				
Easy payment scheme for purchase of equipment	**1,160**	957	**1,160**	957
Revenue				
Interest income/Profit revenue from easy payment scheme	**146**	89	**146**	89
Non-Trade				
Expenses				
Cleaning services	**(801)**	(803)	**(801)**	(803)
Advertisement space rental	**(2,488)**	(2,239)	**(2,488)**	(2,239)

NOTES TO THE FINANCIAL STATEMENTS

29. RELATED PARTY DISCLOSURES (CONTINUED)

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
AEON Fantasy (Malaysia) Sdn. Bhd.				
Trade				
Customers' transactions via related company				
Sales through payment cards	**48,240**	32,586	**48,240**	32,586
Sales through E-Money	**39**	38	**39**	38
Revenue				
Payment cards commission income	**288**	186	**288**	186
E-Money commission income	**1**	1	**1**	1
Interest income/Profit revenue from easy payment scheme	**2**	6	**2**	6
A.C.S. Credit Management Co., Ltd.				
Non-Trade				
Expenses				
Data analysis service fee	**(357)**	(339)	**(357)**	(339)
Associate				
AEON Bank (M) Berhad				
Non-Trade				
Other income				
Business process outsourcing fee	**67**	1,103	**67**	1,103
Marketing support fee and services	**1,035**	214	**1,035**	214
Advertisement space rental	**21**	-	**21**	-
Profit revenue from bank balances and deposits	**133**	-	**63**	-
Immediate holding company				
AEON Financial Service Co., Ltd.				
Non-Trade				
Expenses				
Corporate support fees	**(13,160)**	(11,910)	**(13,098)**	(11,840)
IT systems development cost	**(412)**	(1,354)	**(412)**	(1,354)
Royalties	**(10,060)**	(9,300)	**(10,060)**	(9,300)

	Company	
	2026 RM'000	2025 RM'000
Subsidiaries		
AEON Insurance Brokers (M) Sdn. Bhd.		
Non-Trade		
Other income		
Management fee	**267**	270
Insurance commission income	**3,255**	2,661
Dividend income	**1,080**	1,008
Expenses		
Administrative service fee	**(137)**	(137)

NOTES TO THE FINANCIAL STATEMENTS

29. RELATED PARTY DISCLOSURES (CONTINUED)

	Company	
	2026 RM'000	2025 RM'000
AEON360 Sdn. Bhd.		
Non-Trade		
Other income		
Management fee	**278**	-
IT subscription	**887**	-
Expenses		
Loyalty management	**(1,299)**	-

Key management personnel

The remuneration of the key management personnel, including Directors, during the financial year are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Directors' fees	**1,843**	1,626	**1,638**	1,432
Salaries, allowances and bonuses	**6,748**	6,015	**5,472**	5,326
Defined contribution plan	**669**	669	**501**	559
Other short-term employee benefits	**344**	258	**344**	258
	9,604	8,568	**7,955**	7,575

The above includes Directors' remuneration as disclosed in Note 26.

30. DIVIDENDS

Dividends recognised in the current year by the Company are:

	Net dividend per ordinary share sen	Total amount RM'000	Date of payment
2026			
Interim single-tier for 2026	**13.00**	**66,380**	**6 November 2025**
Final single-tier for 2025	**14.50**	**74,039**	**24 July 2025**
		140,419	
2025			
Interim single-tier for 2025	14.25	72,763	7 November 2024
Final single-tier for 2024	14.00	71,486	25 July 2024
		144,249	

NOTES TO THE FINANCIAL STATEMENTS

30. DIVIDENDS (CONTINUED)

After the end of the reporting period, the following dividends were proposed by the Directors:

	Net dividend per ordinary share sen	Total amount RM'000
Final single-tier for 2026	**15.75**	**80,422**
Special single-tier for 2026	**2.00**	**10,212**
		90,634

The proposed final single-tier dividend and special single-tier dividend are subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company and have not been included as a liability in the financial statements. Upon approval by the shareholders, both dividends payments will be accounted for in equity as an appropriation of retained earnings in the financial year ending 28 February 2027.

31. OPERATING SEGMENTS

The principal activity of the Company is the provision of easy payment schemes, personal financing schemes based on Islamic principles, payment cards business and money lending service, all of which are categorised under consumer financing business. The contribution from the subsidiary companies, which are principally engaged in business operations as an insurance broker and as a manager of membership loyalty programme, remains insignificant to the Group.

On this basis, the Managing Director and Chief Executive Officer ("MD & CEO") reviews the business performance of the Group as a whole.

Accordingly, the segmental reporting used is equivalent to the presentation reflected in the Statements of Financial Position and Statements of Profit or Loss and Other Comprehensive Income.

32. COMMITMENTS

(i) Capital commitment

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Capital expenditure commitments				
Plant and equipment				
Contracted but not provided for	**27,710**	21,558	**16,764**	21,473

(ii) Other commitment

As part of the approval from Bank Negara Malaysia ("BNM") for the issuance of digital Islamic banking license to AEON Bank, the Company has given an undertaking to BNM to provide adequate funds proportionate to its shareholding in AEON Bank, to ensure that AEON Bank has adequate funds to satisfy all its obligations and liabilities due including to pay and settle all outstanding customer deposits, in the event of implementation of an exit plan by AEON Bank during its foundational phase.

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's and the Company's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group and of the Company's business whilst managing their risks. The Group and the Company operate within clearly defined guidelines that are approved by the Board of Directors and the Group's and the Company's policies are not to engage in speculative transactions or activities.

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Material Accounting Policies

Details of the material accounting policies and methods adopted (including the criteria for recognition, the basis of measurement, and the basis for recognition of income and expenses) for each class of financial asset, financial liability and equity instrument are disclosed in Note 3.

Categories of Financial Instruments

Group	Amortised cost RM'000	FVTOCI RM'000	FVTPL derivatives used for hedging RM'000
2026			
Financial assets			
Other investments	**-**	**100**	**-**
Financing receivables	**14,921,450**	**-**	**-**
Trade receivables	**4,550**	**-**	**-**
Other receivables and deposits	**81,778**	**-**	**-**
Amount owing by related companies	**11,354**	**-**	**-**
Amount owing by an associate	**267**	**-**	**-**
Cash, bank balances and deposits	**392,608**	**-**	**-**
Financial liabilities			
Borrowings	**11,938,684**	**-**	**-**
Trade payables	**59,309**	**-**	**-**
Other payables and accruals	**473,271**	**-**	**-**
Amount owing to immediate holding company	**12,001**	**-**	**-**
Amount owing to related companies	**16,781**	**-**	**-**
Derivative financial liabilities	**-**	**-**	**390,010**
Lease liabilities	**44,640**	**-**	**-**
2025			
Financial assets			
Other investments	-	115	-
Financing receivables	13,341,781	-	-
Trade receivables	4,324	-	-
Other receivables and deposits	105,226	-	-
Amount owing by related companies	10,503	-	-
Amount owing by an associate	1,269	-	-
Derivative financial assets	-	-	158,947
Cash, bank balances and deposits	116,500	-	-
Financial liabilities			
Borrowings	10,783,469	-	-
Trade payables	49,424	-	-
Other payables and accruals	432,593	-	-
Amount owing to immediate holding company	15,925	-	-
Amount owing to related companies	6,511	-	-
Derivative financial liabilities	-	-	105,683
Lease liabilities	59,566	-	-

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Categories of Financial Instruments (continued)

Company	Amortised cost RM'000	FVTOCI RM'000	FVTPL derivatives used for hedging RM'000
2026			
Financial assets			
Other investments	**-**	**100**	**-**
Financing receivables	**14,921,450**	**-**	**-**
Other receivables and deposits	**81,669**	**-**	**-**
Amount owing by related companies	**11,171**	**-**	**-**
Amount owing by subsidiaries	**752**	**-**	**-**
Amount owing by an associate	**267**	**-**	**-**
Cash, bank balances and deposits	**336,434**	**-**	**-**
Financial liabilities			
Borrowings	**11,938,684**	**-**	**-**
Trade payables	**59,004**	**-**	**-**
Other payables and accruals	**465,024**	**-**	**-**
Amount owing to immediate holding company	**12,001**	**-**	**-**
Amount owing to related companies	**16,661**	**-**	**-**
Derivative financial liabilities	**-**	**-**	**390,010**
Lease liabilities	**44,605**	**-**	**-**
2025			
Financial assets			
Other investments	-	115	-
Financing receivables	13,341,781	-	-
Other receivables and deposits	105,218	-	-
Amount owing by related companies	10,346	-	-
Amount owing by a subsidiary company	418	-	-
Amount owing by an associate	1,269	-	-
Derivative financial assets	-	-	158,947
Cash, bank balances and deposits	108,484	-	-
Financial liabilities			
Borrowings	10,783,469	-	-
Trade payables	48,887	-	-
Other payables and accruals	431,005	-	-
Amount owing to immediate holding company	15,925	-	-
Amount owing to related companies	6,511	-	-
Derivative financial liabilities	-	-	105,683
Lease liabilities	59,566	-	-

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

The main risks and corresponding management policies arising from the Group's and the Company's normal course of business are as follows:

(i) Financial risk management objectives and policies

Risk management forms an integral part of the Group's and of the Company's activities and remains an important feature in all its business, operations, delivery channels and decision making processes. The extent to which the Group and the Company are able to identify, assess, monitor, manage and report each of the various types of risk is critical to its strength, soundness and profitability. The Group's and the Company's risk management function is independent of its operating units. All new businesses, introduction of new products, engagement in new activities or entry into new strategic alliances are subject to review by the Risk and Compliance Committee ("RCC") and Board Risk Committee ("BRC") prior to Board of Directors' ("the Board") approval.

The objectives of the Group's and of the Company's risk management activities are to:

- Identify and monitor the various risk exposure and risk requirements;
- Ensure high risk activities are in accordance with the approved policies and the aggregate risk position is within the risk level approved by the Board; and
- Help to create shareholders value through proper allocation and management of risk, and facilitate the risk assessment of new business and products independently.

(ii) Risk management framework

The Group and the Company employ an Enterprise-wide Risk Management Framework ("ERMF") to manage its risks effectively. The framework involves on-going process of identifying, evaluating, monitoring, managing and reporting significant risks affecting the Group and the Company through the RCC and subsequently to BRC and Board. This framework provides the Board and management with a tool to anticipate and manage both existing and potential risks, taking into consideration the dynamic risk profiles, as dictated by changes in business strategies, regulatory environment and functional activities throughout the year.

(iii) Risk organisation and reporting

The responsibility of risk management lies with the Board. In line with best practices, the Board determines the risk policy objectives for the Group and the Company, and assumes responsibility for the supervision of risk management. To this end, the Board is assisted by BRC to provide primary oversight responsibilities on the Group's and the Company's risk management.

The day-to-day responsibility for risk management and control is delegated to the RCC which undertakes the oversight function for overall risk limit and ensures that the Group and the Company are within the risk appetite as established by the Board. The RCC also deliberates the implementation of the ERMF which addresses credit, market, operational and strategic risks within the policies established by the respective business units and recommending policy changes to BRC for review, and subsequently to the Board for approval.

Risk exposures, impact and mitigation measures which cover all areas of risk faced by the Group and the Company are reviewed and updated regularly to BRC and the Board to ensure relevance and compliance with current and applicable laws and regulations.

The Group and the Company have exposure to the following significant risks in the course of undertaking its ordinary business activities:

(a) Credit risk
(b) Liquidity risk
(c) Market risk

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(a) Credit risk

Credit risk is the risk of a financial loss to the Group and the Company due to the deterioration in credit worthiness of its borrowers and consequently, their ability to discharge their contractual obligations to the Group and the Company. Credit risk remains the most significant risk to which the Group and the Company are exposed. The purpose of credit risk management is to manage or maintain credit risk exposure at an acceptable level, in line with the Group's and the Company's risk appetite and to ensure that the returns are commensurate to the risk taken.

The Group's and the Company's exposures to credit risk arises principally from its financing receivables, trade receivables, cash, bank balances and deposits, other receivables and amount owing by related companies and an associate.

Receivables

(i) Risk management objectives, policies and processes for managing the risk

The Group and the Company have a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit and the credit acceptance procedures are monitored by the management. Collateral is required for the business of financing vehicles, equipment and machineries. Other than this, the Group and the Company do not require collateral in respect of the easy payment schemes, personal financing schemes and credit cards issuance business.

The Group and the Company conduct regular monitoring on credit exposure trend and portfolio concentration analysis. Asset quality is closely monitored so that deteriorating exposure is promptly identified, analysed and reviewed with relevant business units.

(ii) Exposure to credit risk, credit quality and collateral

At end of the reporting period, the Group and the Company do not have any significant exposure to any individual customer or industry sector. The maximum exposure to credit risk is represented by the carrying amount of each financial asset.

The Group and the Company do not hold any collateral or other credit enhancements to cover its credit risks associated with its financial assets, except that the credit risk associated with hire purchase financing receivables is mitigated because they are secured over the vehicles, equipment and machineries of customers. The carrying amount of hire purchase financing receivables is RM8,740,673,000 (2025: RM7,881,782,000). There has not been any significant change in the quality of the collateral held for hire purchase financing. The Group and the Company recognise a loss allowance for these hire purchase financing receivables based on the ECL model of the Group and of the Company.

In addition, the Group and the Company are exposed to unutilised credit card lines granted to customers amounted to RM2,043,441,000 (2025: RM1,853,495,000).

(iii) Credit risk reporting and monitoring

The Group's and the Company's credit portfolios are monitored through monthly and/or ad hoc reporting to ensure credit deterioration is promptly detected and mitigated through implementation of risk remediation strategies. Credit Planning Department undertakes regular and comprehensive analysis of credit portfolios and reports to the RCC on emerging credit issues.

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(a) Credit risk (continued)

Receivables (continued)

(iv) Credit risk mitigation

All credit facilities are granted on the credit standing of the borrower, source of repayment, debt servicing ability and the collateral pledged. Personal guarantees are obtained when the borrower's credit worthiness is insufficient to justify granting facilities.

(v) Concentration risk

Concentration of credit risk arises when a number of customers are engaged in similar business activities or activities within the same geographic region, or when they have similar risk characteristics that would cause their ability to meet contractual obligations to be similarly affected by changes in economic or other conditions. The Group and the Company monitor various portfolios to identify and assess risk concentrations. The credit portfolios are monitored and reviewed to identify, assess and guard against unacceptable risk concentrations.

Credit quality and allowance for impairment losses

The ageing of financing receivables for the Group and the Company as at the end of the reporting period is shown below:

Staging	Credit quality by days past due	Basis for recognition of ECL provision	Gross receivables RM'000	Allowance for impairment losses RM'000	Net receivables RM'000
2026					
Stage 1	0 to 30	12-months expected losses. Where expected lifetime of an asset is less than 12-months, expected losses are measured at its expected lifetime.	**14,083,920**	**(278,521)**	**13,805,399**
Stage 2	0 to 30*	Lifetime expected losses.	**203,280**	**(14,388)**	**188,892**
	31 to 60		**667,048**	**(149,299)**	**517,749**
	61 to 90		**272,763**	**(98,864)**	**173,899**
			1,143,091	**(262,551)**	**880,540**
Stage 3	More than 90 and/or restructured	Lifetime expected losses.	**497,459**	**(261,948)**	**235,511**
			15,724,470	**(803,020)**	**14,921,450**

* Financing receivables that have experienced a significant increase in credit risk since initial recognition but are not yet credit-impaired.

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(a) Credit risk (continued)

Receivables (continued)

Credit quality and allowance for impairment losses (continued)

Staging	Credit quality by days past due	Basis for recognition of ECL provision	Gross receivables RM'000	Allowance for impairment losses RM'000	Net receivables RM'000
2025					
Stage 1	0 to 30	12-months expected losses. Where expected lifetime of an asset is less than 12-months, expected losses are measured at its expected lifetime.	12,608,203	(236,580)	12,371,623
Stage 2	31 to 60	Lifetime expected losses.	590,458	(123,008)	467,450
	61 to 90		221,782	(74,556)	147,226
			812,240	(197,564)	614,676
Stage 3	More than 90 and/or restructured	Lifetime expected losses.	699,691	(344,209)	355,482
			14,120,134	(778,353)	13,341,781

Renegotiated/Restructured activities include extended payment arrangements, and the modification and deferral of payments. The Group and the Company have recognised allowance for impairment loss of RM35,796,000 (2025: RM159,378,000) for these renegotiated/restructured financing receivables. The status of net renegotiated/restructured receivables are as follows:

	Group and Company 2026 RM'000	2025 RM'000
Past due 0 to 30 days	**62,116**	202,104
Past due 31 to 60 days	**552**	1,061
Past due 61 to 90 days	**172**	371
Past due more than 90 days	**280**	464
	63,120	204,000

Cash, bank balances and deposits

The cash, bank balances and deposits are placed only with reputable licensed banks and financial institutions and have low credit risks. In addition, some of the bank balances are insured by government agencies. Consequently, the Group and the Company are of the view that the risk of loss for this category of financial instrument is low, and no loss allowance is provided.

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(a) Credit risk (continued)

Trade receivables

The Group performs ongoing credit evaluation of their customers' financial condition and generally does not require collateral. This evaluation includes the assessment and valuation of customers' credit reliability.

The carrying amount of financial assets recognised in the financial statements represents the Group's maximum exposure to credit risk without taking into account collateral or other credit enhancements held, except for the Group does not bear the credit risk associated with premiums due from insured parties amounting to RM49,000 (2025: RM82,000).

Other receivables

Credit risks on other receivables are mainly arising from sundry receivables. As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statements of financial position. At the end of the reporting period, the Group and the Company do not consider it necessary to recognise any allowance for impairment losses.

Amount owing by related companies, an associate and subsidiaries

The Group and the Company provide unsecured advances to related companies, associate and subsidiaries. The Group and the Company monitor the ability of the related companies, associate and subsidiaries to repay the advances on an individual basis. As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statement of financial position. Generally, the Group and the Company consider balances with related companies, associate and subsidiaries as having low credit risk. At the end of the reporting period, the Group and the Company did not recognise any allowance for impairment losses.

(b) Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet its financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises principally from its various payables and borrowings.

The Group's and the Company's liquidity risk management practices are to maintain high quality and well diversified portfolios of liquid assets and source of funds under both normal business and stressed conditions. The Group and the Company maintain optimum ratio of long-term funding, i.e. debts maturing after 12 months from the end of the reporting period against total debts. This ratio significantly matches the ratio of long-term financing receivables determined based on customers' contracted terms of repayment and payment pattern for revolving credit limits granted.

The Treasury unit reviews the asset and liability maturity profile and identifies any maturity mismatch for escalation to the RCC which is responsible for the independent monitoring of the Group's and of the Company's liquidity risk profile. The RCC meets every month to discuss the liquidity risk and funding profile of the Group and of the Company and works closely with the Treasury unit on the surveillance of market conditions and stress testing analysis on liquidity positions. The Group maintains sufficient credit lines to ensure that all current obligations are able to be met. As at 28 February 2026, the Group and the Company have unutilised lines of credit amounting to RM4,785,000,000 (2025: RM4,034,725,000) obtained from licensed banks and financial institutions.

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(b) Liquidity risk (continued)

The table below summarises the maturity profile of the Group's and of the Company's non-derivative financial assets and non-derivative financial liabilities as at the end of the reporting period based on remaining contractual maturity.

Group	Weighted average effective interest/profit rate %	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000	No specific maturity RM'000	Total RM'000
2026							
Financial assets							
Other investments	-	-	-	-	-	100	100
Financing receivables	16.21	4,427,908	2,966,437	5,750,807	1,776,298	-	14,921,450
Trade receivables	-	4,550	-	-	-	-	4,550
Other receivables and deposits	-	81,778	-	-	-	-	81,778
Amount owing by related companies	-	11,354	-	-	-	-	11,354
Amount owing by an associate	-	267	-	-	-	-	267
Cash and bank balances	-	91,320	-	-	-	-	91,320
Deposits placed with licensed financial institutions	2.61	301,288	-	-	-	-	301,288
Total assets		4,918,465	2,966,437	5,750,807	1,776,298	100	15,412,107
Financial liabilities							
Unsecured term loans/ financing/ revolving credit	4.19	3,485,845	1,996,832	2,012,726	249,180	-	7,744,583
Islamic commercial paper	3.60	148,092	-	-	-	-	148,092
Senior sukuk	4.09	299,881	199,859	2,297,776	1,248,493	-	4,046,009
Trade payables	-	59,309	-	-	-	-	59,309
Other payables and accruals	-	473,271	-	-	-	-	473,271
Amount owing to immediate holding company	-	12,001	-	-	-	-	12,001
Amount owing to related companies	-	16,781	-	-	-	-	16,781
Lease liabilities	4.02	20,167	10,681	13,792	-	-	44,640
Total liabilities		4,515,347	2,207,372	4,324,294	1,497,673	-	12,544,686
Net liquidity gap		403,118	759,065	1,426,513	278,625	100	2,867,421

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(b) Liquidity risk (continued)

Group	Weighted average effective interest/profit rate %	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000	No specific maturity RM'000	Total RM'000
2025							
Financial assets							
Other investments	-	-	-	-	-	115	115
Financing receivables	16.30	3,961,941	2,644,312	5,103,529	1,631,999	-	13,341,781
Trade receivables	-	4,324	-	-	-	-	4,324
Other receivables and deposits	-	105,226	-	-	-	-	105,226
Amount owing by related companies	-	10,503	-	-	-	-	10,503
Amount owing by an associate	-	1,269	-	-	-	-	1,269
Cash and bank balances	-	80,603	-	-	-	-	80,603
Deposits placed with licensed financial institutions	2.61	35,897	-	-	-	-	35,897
Total assets		4,199,763	2,644,312	5,103,529	1,631,999	115	13,579,718
Financial liabilities							
Bank overdraft	4.07	23	-	-	-	-	23
Unsecured term loans/ financing/ revolving credit	4.20	3,535,470	2,685,601	1,967,431	-	-	8,188,502
Islamic commercial paper	3.85	247,268	-	-	-	-	247,268
Senior sukuk/ Subordinated sukuk	4.12	199,994	299,758	1,428,450	419,474	-	2,347,676
Trade payables	-	49,424	-	-	-	-	49,424
Other payables and accruals	-	432,593	-	-	-	-	432,593
Amount owing to immediate holding company	-	15,925	-	-	-	-	15,925
Amount owing to related companies	-	6,511	-	-	-	-	6,511
Lease liabilities	3.86	21,813	17,056	18,331	2,366	-	59,566
Total liabilities		4,509,021	3,002,415	3,414,212	421,840	-	11,347,488
Net liquidity gap		(309,258)	(358,103)	1,689,317	1,210,159	115	2,232,230

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(b) Liquidity risk (continued)

Company	Weighted average effective interest/profit rate %	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000	No specific maturity RM'000	Total RM'000
2026							
Financial assets							
Other investments	-	-	-	-	-	100	100
Financing receivables	16.21	4,427,908	2,966,437	5,750,807	1,776,298	-	14,921,450
Other receivables and deposits	-	81,669	-	-	-	-	81,669
Amount owing by related companies	-	11,171	-	-	-	-	11,171
Amount owing by subsidiaries	-	752	-	-	-	-	752
Amount owing by an associate	-	267	-	-	-	-	267
Cash and bank balances	-	81,667	-	-	-	-	81,667
Deposits placed with licensed financial institutions	2.53	254,767	-	-	-	-	254,767
Total assets		4,858,201	2,966,437	5,750,807	1,776,298	100	15,351,843
Financial liabilities							
Unsecured term loans/ financing/ revolving credit	4.19	3,485,845	1,996,832	2,012,726	249,180	-	7,744,583
Islamic commercial paper	3.60	148,092	-	-	-	-	148,092
Senior sukuk	4.09	299,881	199,859	2,297,776	1,248,493	-	4,046,009
Trade payables	-	59,004	-	-	-	-	59,004
Other payables and accruals	-	465,024	-	-	-	-	465,024
Amount owing to immediate holding company	-	12,001	-	-	-	-	12,001
Amount owing to related companies	-	16,661	-	-	-	-	16,661
Lease liabilities	4.02	20,132	10,681	13,792	-	-	44,605
Total liabilities		4,506,640	2,207,372	4,324,294	1,497,673	-	12,535,979
Net liquidity gap		351,561	759,065	1,426,513	278,625	100	2,815,864

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(b) Liquidity risk (continued)

Company	Weighted average effective interest/profit rate %	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000	No specific maturity RM'000	Total RM'000
2025							
Financial assets							
Other investments	-	-	-	-	-	115	115
Financing receivables	16.30	3,961,941	2,644,312	5,103,529	1,631,999	-	13,341,781
Other receivables and deposits	-	105,218	-	-	-	-	105,218
Amount owing by related companies	-	10,346	-	-	-	-	10,346
Amount owing by a subsidiary company	-	418	-	-	-	-	418
Amount owing by an associate	-	1,269	-	-	-	-	1,269
Cash and bank balances	-	79,224	-	-	-	-	79,224
Deposits placed with licensed financial institutions	2.52	29,260	-	-	-	-	29,260
Total assets		4,187,676	2,644,312	5,103,529	1,631,999	115	13,567,631
Financial liabilities							
Bank overdraft	4.07	23	-	-	-	-	23
Unsecured term loans/ financing/ revolving credit	4.20	3,535,470	2,685,601	1,967,431	-	-	8,188,502
Islamic commercial paper	3.85	247,268	-	-	-	-	247,268
Senior sukuk/ Subordinated sukuk	4.12	199,994	299,758	1,428,450	419,474	-	2,347,676
Trade payables	-	48,887	-	-	-	-	48,887
Other payables and accruals	-	431,005	-	-	-	-	431,005
Amount owing to immediate holding company	-	15,925	-	-	-	-	15,925
Amount owing to related companies	-	6,511	-	-	-	-	6,511
Lease liabilities	3.86	21,813	17,056	18,331	2,366	-	59,566
Total liabilities		4,506,896	3,002,415	3,414,212	421,840	-	11,345,363
Net liquidity gap		(319,220)	(358,103)	1,689,317	1,210,159	115	2,222,268

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(b) Liquidity risk (continued)

The table below summarises the maturity profile of the Group and the Company's non-derivative financial liabilities as at the end of the reporting period based on undiscounted contractual payments:

Group	Carrying amount RM'000	Contractual cash flows RM'000	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000	No specific maturity RM'000
2026							
Financial liabilities							
Unsecured term loans/ financing/ revolving credit	**7,744,583**	**8,659,769**	**3,909,827**	**2,284,710**	**2,150,908**	**314,324**	**-**
Islamic commercial paper	**148,092**	**149,976**	**149,976**	**-**	**-**	**-**	**-**
Senior sukuk	**4,046,009**	**4,738,713**	**464,886**	**353,668**	**2,613,792**	**1,306,367**	**-**
Trade payables	**59,309**	**59,309**	**59,309**	**-**	**-**	**-**	**-**
Other payables and accruals	**473,271**	**473,271**	**473,271**	**-**	**-**	**-**	**-**
Amount owing to immediate holding company	**12,001**	**12,001**	**12,001**	**-**	**-**	**-**	**-**
Amount owing to related companies	**16,781**	**16,781**	**16,781**	**-**	**-**	**-**	**-**
Lease liabilities	**44,640**	**47,594**	**21,628**	**11,522**	**14,444**	**-**	**-**
	12,544,686	**14,157,414**	**5,107,679**	**2,649,900**	**4,779,144**	**1,620,691**	**-**
2025							
Financial liabilities							
Bank overdraft	23	23	23	-	-	-	-
Unsecured term loans/ financing/ revolving credit	8,188,502	8,626,151	3,750,722	2,864,959	2,010,470	-	-
Islamic commercial paper	247,268	249,966	249,966	-	-	-	-
Senior sukuk/ Subordinated sukuk	2,347,676	2,707,166	289,583	388,761	1,598,446	430,376	-
Trade payables	49,424	49,424	49,424	-	-	-	-
Other payables and accruals	432,593	432,593	432,593	-	-	-	-
Amount owing to immediate holding company	15,925	15,925	15,925	-	-	-	-
Amount owing to related companies	6,511	6,511	6,511	-	-	-	-
Lease liabilities	59,566	64,210	23,884	18,275	19,645	2,406	-
	11,347,488	12,151,969	4,818,631	3,271,995	3,628,561	432,782	-

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(b) Liquidity risk (continued)

Company	Carrying amount RM'000	Contractual cash flows RM'000	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000	No specific maturity RM'000
2026							
Financial liabilities							
Unsecured term loans/ financing/ revolving credit	**7,744,583**	**8,659,769**	**3,909,827**	**2,284,710**	**2,150,908**	**314,324**	**-**
Islamic commercial paper	**148,092**	**149,976**	**149,976**	**-**	**-**	**-**	**-**
Senior sukuk	**4,046,009**	**4,738,713**	**464,886**	**353,668**	**2,613,792**	**1,306,367**	**-**
Trade payables	**59,004**	**59,004**	**59,004**	**-**	**-**	**-**	**-**
Other payables and accruals	**465,024**	**465,024**	**465,024**	**-**	**-**	**-**	**-**
Amount owing to immediate holding company	**12,001**	**12,001**	**12,001**	**-**	**-**	**-**	**-**
Amount owing to related companies	**16,661**	**16,661**	**16,661**	**-**	**-**	**-**	**-**
Lease liabilities	**44,605**	**47,558**	**21,592**	**11,522**	**14,444**	**-**	**-**
	12,535,979	**14,148,706**	**5,098,971**	**2,649,900**	**4,779,144**	**1,620,691**	**-**
2025							
Financial liabilities							
Bank overdraft	23	23	23	-	-	-	-
Unsecured term loans/ financing/ revolving credit	8,188,502	8,626,151	3,750,722	2,864,959	2,010,470	-	-
Islamic commercial paper	247,268	249,966	249,966	-	-	-	-
Senior sukuk/ Subordinated sukuk	2,347,676	2,707,166	289,583	388,761	1,598,446	430,376	-
Trade payables	48,887	48,887	48,887	-	-	-	-
Other payables and accruals	431,005	431,005	431,005	-	-	-	-
Amount owing to immediate holding company	15,925	15,925	15,925	-	-	-	-
Amount owing to related companies	6,511	6,511	6,511	-	-	-	-
Lease liabilities	59,566	64,210	23,884	18,275	19,645	2,406	-
	11,345,363	12,149,844	4,816,506	3,271,995	3,628,561	432,782	-

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(c) Market risk

Market risk is the risk of potential loss as a result of changes in the intrinsic value of financial instruments caused by movement in market variables such as interest rate/profit rate, currency exchange rates, equity pricing and other related macro-economic factors that will eventually affect the Group's and the Company's profitability, cash flows and capital preservation.

The Group's and the Company's market risk management include the monitoring of the fluctuations in net interest income/profit revenue or investment value due to changes in relevant risk factors. RCC monitors the exposure on monthly basis through reports and analysis with the support of the Treasury unit.

In managing interest income/profit revenue rate, the Group and the Company intend to maximise net interest income/profit revenue; and to minimise the significant volatility in relation to the Group's and the Company's assets and liabilities.

Interest rate risk

The Group's and the Company's fixed rate financing receivables, borrowings and derivatives are exposed to a risk of change in their fair value due to changes in the interest income/profit revenue rates. The Group's and the Company's variable rate borrowings are exposed to a risk of change in cash flows due to changes in interest rates. The other financial assets and liabilities are not significantly exposed to interest rate risk.

Risk management objectives, policies and processes for managing the risk

The Group and the Company borrow for their operations at fixed and variable rates and monitor the interest rate exposure by assessing the interest rate gap of interest-bearing financial assets and financial liabilities. The Group and the Company also use cross currency swaps to hedge its interest rate risk on bank borrowings as stated in hedging activities below. The management continuously seeks for alternative banking facilities, which provide competitive interest rates to finance their capital expenditure, financing and working capital requirements.

Exposure to interest risk

The interest rate profile of the Group's and of the Company's interest-bearing borrowings, based on carrying amounts as at the end of the reporting period is shown below:

	Group and Company	
	2026 RM'000	2025 RM'000
Fixed rate instruments		
Borrowings	**9,339,101**	7,399,967
Floating rate instruments		
Borrowings	**2,599,583**	3,383,502

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(c) Market risk (continued)

Interest rate risk (continued)

Interest rate risk sensitivity analysis

(a) Fair value sensitivity analysis for fixed rate instruments

The Group and the Company do not account for any fixed rate financial assets and liabilities at fair value through profit or loss and the Group and the Company designate derivatives as hedging instruments under the cash flow hedge accounting model. Therefore, a change in interest rate at the end of the reporting period would not affect profit or loss.

(b) Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points (bps) in interest/profit rates at the end of the reporting period would have impact on profit after tax and equity by the amounts shown below. This analysis assumes that all other variables remained constant.

	Profit or loss			
	2026		2025	
Group and Company	**100 bps increase RM'000**	**100 bps decrease RM'000**	**100 bps increase RM'000**	**100 bps decrease RM'000**
Floating rate instruments	**(19,757)**	**19,757**	(25,715)	25,715

Hedging activities

Cash flow hedge

The Group and the Company have entered into cross currency swaps to hedge the variability of cash flow risk in relation to the foreign currency denominated borrowings of RM2,599,583,000 (2025: RM3,383,502,000). The cross currency swaps have the same notional value of RM2,599,583,000 (2025: RM3,383,502,000) and are to be settled in full upon maturity, on terms matching the hedged items.

The following table indicates the years in which the cash flows associated with the derivative financial assets with carrying amount is Nil (2025: RM158,947,000) and derivative financial liabilities of RM390,010,000 (2025: RM105,683,000) that are expected to occur and affect profit or loss.

Group and Company	**Expected cash flows RM'000**	**Under 1 year RM'000**	**1 - 2 years RM'000**	**More than 2 years RM'000**
2026				
Cross currency swaps (gross settled):				
Outflow	**(3,224,900)**	**(1,106,661)**	**(1,299,835)**	**(818,404)**
Inflow	**3,172,749**	**1,099,126**	**1,293,400**	**780,223**
	(52,151)	**(7,535)**	**(6,435)**	**(38,181)**
2025				
Cross currency swaps (gross settled):				
Outflow	(3,586,496)	(1,169,525)	(1,077,176)	(1,339,795)
Inflow	3,620,130	1,187,719	1,086,366	1,346,045
	33,634	18,194	9,190	6,250

NOTES TO THE FINANCIAL STATEMENTS

33. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(iii) Risk organisation and reporting (continued)

(c) Market risk (continued)

Currency risk

The Group and the Company are exposed to foreign currency risk mainly on borrowings that are denominated in a currency other than the functional currency of the Group and of the Company. The currency which gives rise to this risk is primarily USD and JPY.

Risk management objectives, policies and processes for managing the risk

The repayment of all borrowings in foreign currencies is fully hedged by cross currency swaps entered into by the Group and the Company upon initial drawdown of the borrowings.

Foreign currency risk management

The Group's and the Company's exposure to foreign currency risk, based on carrying amounts at the end of the reporting period is shown below:

	Group and Company	
	2026 RM'000	2025 RM'000
Borrowings		
Denominated in:		
- USD	**(2,040,134)**	(3,014,773)
- JPY	**(559,449)**	(368,729)
Net exposure	**(2,599,583)**	(3,383,502)

Currency risk sensitivity analysis

No sensitivity analysis is presented for USD and JPY currency on borrowings which have been fully hedged.

34. FAIR VALUE OF FINANCIAL INSTRUMENTS

Except as detailed in the following table, the Directors consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value					
Group and Company	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000	Total fair value RM'000	Carrying amount RM'000
2026										
Financial assets										
Financing receivables										
- Non-current	-	-	-	-	-	-	10,399,034	10,399,034	10,399,034	10,493,542
Other investments	100	-	-	100	-	-	-	-	100	100
	100	-	-	100	-	-	10,399,034	10,399,034	10,399,134	10,493,642
Financial liabilities										
Term loans/Financing										
- Non-current (unsecured)	-	-	-	-	-	-	8,053,554	8,053,554	8,053,554	8,004,866
Derivatives financial liabilities	-	390,010	-	390,010	-	-	-	-	390,010	390,010
	-	390,010	-	390,010	-	-	8,053,554	8,053,554	8,443,564	8,394,876

NOTES TO THE FINANCIAL STATEMENTS

34. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

Group and Company	Fair value of financial instruments carried at fair value Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000	Fair value of financial instruments not carried at fair value Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000	Total fair value RM'000	Carrying amount RM'000
2025										
Financial assets										
Financing receivables										
- Non-current	-	-	-	-	-	-	9,348,033	9,348,033	9,348,033	9,379,840
Other investments	115	-	-	115	-	-	-	-	115	115
Derivatives financial assets	-	158,947	-	158,947	-	-	-	-	158,947	158,947
	115	158,947	-	159,062	-	-	9,348,033	9,348,033	9,507,095	9,538,902
Financial liabilities										
Term loans/Financing										
- Non-current (unsecured)	-	-	-	-	-	-	6,671,189	6,671,189	6,671,189	6,800,714
Derivatives financial liabilities	-	105,683	-	105,683	-	-	-	-	105,683	105,683
	-	105,683	-	105,683	-	-	6,671,189	6,671,189	6,776,872	6,906,397

The methods and assumptions used by management to determine the fair value of the financial instruments are as follows:

(i) Financing receivables

The fair value of financing receivables with remaining maturity of less than one year are estimated to approximate their carrying amounts. For financing receivables with remaining maturity of more than one year, the fair values are estimated based on discounted cash flows using prevailing rates of loans and receivables of similar credit profile.

(ii) Term loans/Financing

The fair value of term loans/financing with remaining maturity of less than one year are estimated to approximate their carrying amounts. For term loans/financing with remaining maturity of more than one year, the fair values are estimated using discounting technique. The discount rates are based on market rates available to the Group and the Company for similar instruments.

(iii) Derivative financial instruments

The fair value of cross currency swap derivatives is the estimated amount that the Group and the Company would receive or pay to terminate the contracts at the end of reporting period and is determined based on discounted future cash flows. Future cash flows are estimated based on forward interest rates (from observable yield curves at the end of the reporting period), forward exchange rates (from observable forward exchange rates at the end of reporting period), contract interest rates and contract forward rates, discounted at a rate that reflects the credit risk of counterparties.

(iv) Other investments

The fair value of other investments is based on the discounted future cash flows derived from the investments as at the reporting date. The discounted cash flow method was used to calculate the present value of the expected future economic benefits of these investments.

For quoted securities in general, fair values have been estimated by reference to last done market price quoted on Bursa Malaysia at end of the reporting year.

NOTES TO THE FINANCIAL STATEMENTS

34. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

The methods and assumptions used by management to determine the fair value of the financial instruments are as follows: (continued)

(v) Other financial instruments

The fair value of other instruments are determined to approximate to its carrying value due to the short term nature of these financial instruments or fair value does not materially differ from its carrying amount.

The fair value hierarchies used to classify financial instruments not measured at fair value in the statements of financial position, but for which fair value is disclosed, are as follows:

(i) Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

(ii) Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

(iii) Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The following table shows a reconciliation from the beginning balances to the ending balances for fair value measurements in Level 3 of the fair value hierarchy:

	Group and Company	
	2026	**2025**
	RM'000	**RM'000**
At 1 March	**-**	13,723
Changes in fair value recognised in other comprehensive income	**-**	(13,723)
At 28 February	**-**	-

35. CAPITAL MANAGEMENT

The Group's objectives when managing capital is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Directors monitor and determine to maintain an optimal debt-to-equity ratio that complies with debt covenants and regulatory requirements.

During the financial year, the Group and the Company have complied with debt-to-equity ratio requirement of less than 5.25:1. The debt-to-equity ratio in year 2026 and 2025 are as follows:

	Group		Company	
	2026	**2025**	**2026**	**2025**
	RM'000	**RM'000**	**RM'000**	**RM'000**
Total borrowings	**11,938,684**	10,783,469	**11,938,684**	10,783,469
Less: Cash, bank balances and deposits	**(392,608)**	(116,500)	**(336,434)**	(108,484)
Net debt	**11,546,076**	10,666,969	**11,602,250**	10,674,985
Shareholders' equity	**3,061,924**	2,831,948	**3,221,394**	2,905,453
Debt-to-equity ratio	**3.77**	3.77	**3.60**	3.67

STATEMENT BY DIRECTORS
PURSUANT TO SECTION 251(2) OF THE COMPANIES ACT 2016

The Directors of **AEON CREDIT SERVICE (M) BERHAD** state that, in their opinion, the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 28 February 2026 and of the financial performance and the cash flows of the Group and of the Company for the year ended on that date.

Signed on behalf of the Board in accordance with a resolution of the Directors dated 7 May 2026.

NG ENG KIAT

DAISUKE MAEDA

Kuala Lumpur
7 May 2026

STATUTORY DECLARATION
PURSUANT TO SECTION 251(1)(b) OF THE COMPANIES ACT 2016

I, **LEE SIEW TEE**, being the officer primarily responsible for the financial management of **AEON CREDIT SERVICE (M) BERHAD**, do solemnly and sincerely declare that the accompanying financial statements are in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

LEE SIEW TEE
MIA Membership No: 22869

Subscribed and solemnly declared by the abovenamed **LEE SIEW TEE** at **KUALA LUMPUR** on this 7th day of May, 2026.

Before me,

SIM LIEW FONG
No. W865

COMMISSIONER FOR OATHS
Kuala Lumpur

OTHER INFORMATION

8

ANALYSIS OF SHAREHOLDINGS

Statistic on Shareholdings as at 30 April 2026

Paid-up share capital : RM584,011,570

Class of shares : Ordinary shares

Voting rights : One vote per ordinary share

Number of shareholders : 11,991

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares	% of Issued Share Capital
Less than 100	1,095	9.13	10,638	0.00
100 - 1,000	3,598	30.01	2,112,482	0.41
1,001 - 10,000	5,534	46.15	22,034,630	4.32
10,001 - 100,000	1,532	12.78	44,820,163	8.78
100,001 to less than 5% of issued shares	231	1.92	127,602,963	24.99
5% and above of issued shares	1	0.01	314,034,504	61.50
Total	**11,991**	**100.00**	**510,615,380**	**100.00**

SUBSTANTIAL SHAREHOLDERS AS PER REGISTER OF SUBSTANTIAL SHAREHOLDERS

		Direct Interest		Indirect Interest	
No.	Name of Substantial Shareholders	No. of Shares	% of Shares	No. of Shares	% of Shares
1.	AEON FINANCIAL SERVICE CO., LTD.	314,034,504	61.50	-	-
2.	AEON CO., LTD.	-	-	323,322,504*	63.32

Note

* Deemed interested in the shares held by AEON FINANCIAL SERVICE CO., LTD. and AEON CO. (M) BHD. by virtue of Section 8 of the Companies Act 2016.

DIRECTORS' DIRECT INTEREST AND DEEMED INTEREST BASED ON REGISTER OF DIRECTORS' SHAREHOLDINGS

		Direct Interest		Indirect Interest	
No.	Name of Directors	No. of Shares	% of Shares	No. of Shares	% of Shares
1.	Ng Eng Kiat	42,642	0.01	-	-
2.	Daisuke Maeda	-	-	-	-
3.	S Sunthara Moorthy A/L S Subramaniam	-	-	-	-
4.	Datuk Adinan bin Maning	-	-	-	-
5.	Chin Pik Yuen	-	-	-	-
6.	Farah Suhanah binti Ahmad Sarji	-	-	-	-
7.	Wan Chee Keong	-	-	-	-
8.	Shareen Shariza binti Abdul Ghani	-	-	-	-
9.	Tsutomu Omodera	-	-	-	-
10.	Tsugutoshi Seko	-	-	-	-
11.	Lee Tyan Jen	84,514	0.02	-	-

ANALYSIS OF SHAREHOLDINGS

LIST OF TOP THIRTY (30) SHAREHOLDERS AS AT 30 APRIL 2026

No.	Name	No. of Shares	% of Shares
1.	AEON FINANCIAL SERVICE CO., LTD.	314,034,504	61.50
2.	EMPLOYEES PROVIDENT FUND BOARD (ABERDEEN)	10,104,438	1.98
3.	AEON CO. (M) BHD.	9,288,000	1.82
4.	TMF TRUSTEES MALAYSIA BERHAD FOR AFFIN HWANG WHOLESALE EQUITY FUND 2	5,600,000	1.10
5.	KONG GOON KHING	4,373,000	0.86
6.	KONG GOON KHING	3,777,000	0.74
7.	KUMPULAN WANG PERSARAAN	3,761,600	0.74
8.	MAYBANK TRUSTEES BERHAD FOR SAHAM AMANAH SABAH	3,067,800	0.60
9.	EMPLOYEES PROVIDENT FUND BOARD (AMUNDI)	2,853,700	0.56
10.	KUMPULAN WANG PERSARAAN (DIPERBADANKAN) (AHAM AM EQ)	2,021,000	0.40
11.	HSBC (M) TRUSTEE BHD FOR MANULIFE INVESTMENT PROGRESS FUND (4082)	1,849,100	0.36
12.	GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (LEEF)	1,756,700	0.34
13.	CBNY FOR EMERGING MARKETS CORE EQUITY 2 PORTFOLIO OF DFA INVESTMENT DIMENSIONS GROUP INC.	1,740,758	0.34
14.	MOTOYA OKADA	1,728,000	0.34
15.	EXEMPT AN FOR NOMURA SECURITIES CO LTD (CLIENT AC)	1,645,360	0.32
16.	LEONG LI NAR	1,600,774	0.31
17.	NEOH CHOO EE & COMPANY SDN BHD	1,379,900	0.27
18.	AMANAH SAHAM SARAWAK	1,361,400	0.26
19.	MAYBANK SECURITIES PTE LTD FOR KEGANI PACIFIC LCTFUND L.P.	1,336,162	0.26
20.	TNTC FOR CEDAR STREET EMERGING MARKETS VALUE FUND, L.P.	1,331,550	0.26
21.	HONG LEONG ASSET MANAGEMENT BHD FOR HONG LEONG ASSURANCE BERHAD	1,300,000	0.25
22.	EXEMPT AN FOR MITSUBISHI UFJ MORGAN STANLEY SECURITIES CO., LTD	1,292,400	0.25
23.	NG KIM MING	1,249,460	0.24
24.	LEONG SOO KENG	1,234,758	0.24
25.	SSBT FUND 6HAB FOR DODGE AND COX EMERGING MARKETS STOCK FUND	1,122,400	0.22
26.	PLEDGED SECURITIES ACCOUNT FOR WFM ASSETS MANAGEMENT SDN BHD	1,053,500	0.21
27.	EXEMPT AN FOR CACEIS BANK	1,000,000	0.20
28.	GLOBAL SUCCESS NETWORK SDN BHD	1,000,000	0.20
29.	AHAM ASSET MGT BHD FOR TOKIO MARINE LIFE INSURANCE MALAYSIA BHD	963,000	0.19
30.	MEDICAL FUND (IFM AHAM) (410222)	956,500	0.19
	TOTAL	**385,782,764**	**75.55**

IFRS S1 CONTENT INDEX

Indicator	Description	Information Location
Governance		
27(a)	Information about the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of sustainability-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information about:	
27(a)(i)	How responsibilities for sustainability-related risks and opportunities are reflected in terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s).	• Risk and Opportunities (Page 70 to 71) • Sustainability Governance (Page 72) • Sustainability Competencies (Page 73) • Governance in Action (Page 73) • C1: Economic Results (Page 84) • C2: Ethics and Integrity (Page 85) • C3:Risk Management (Page 87) • C4: Cybersecurity (Page 92) • C5: Procurement Management (Page 94) • C6: Products and Services (Page 98) • C7: Ecosystem Collaboration and Leverage (Page 101) • C8: Customer Focus (Page 103) • C9: Institutional Reinforcement (Page 105) • C10: Diversity, Equity and Inclusivity (Page 108) • C11 Human Capital Management (Page 112) • C12 AEON People Health, Safety and Well-Being (Page 116) • C13 Climate Protection (Page 120) • C14 Environmental Stewardship (Page 135) • C16 Community Well-being (Page 143) • C17 Financial Literacy (Page 145)
27 (a) (i)	How the body(s) or individual(s) determines whether appropriate skills and competencies are available or will be developed to oversee strategies designed to respond to sustainability-related risks and opportunities.	• Sustainability Competencies (Page 73)
27(a)(iii)	How and how often the body(s) or individual(s) are informed about sustainability-related risks and opportunities.	• Board Meetings and Access to Information (Page 163) • Board Risk Committee Report (Page 181)
27(a)(iv)	How the body(s) or individual(s) takes into account sustainability-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities.	• Our Operating Landscape (Page 41 to 43) • Sustainability Governance (Page 72) • Board Risk Committee Report (Page 181)
27(a)(v)	How the body(s) or individual(s) oversee the setting of targets related to sustainability-related risks and opportunities, and monitor progress towards those targets (see paragraph 51), including whether and how related performance metrics are included in remuneration policies.	• Linkage to Remuneration (Page 73) • Board Risk Committee Report (Page 181)
27(b)	Management's role in the governance processes, controls and procedures used to monitor, manage and oversee sustainability-related risks and opportunities, including information about:	
27(b)(i)	Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee.	• Sustainability Governance (Page 72) • Reporting Integrity and Transparency (Page 73) • Governance in Action (Page 73)
27(b)(ii)	Whether management uses controls and procedures to support the oversight of sustainability-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	• Sustainability Governance (Page 72) • Governance in Action (Page 73) • Board Risk Committee Report (Page 181)

IFRS S1 CONTENT INDEX

Indicator	Description	Information Location
Strategy		
Sustainability-Related Risks And Opportunities		
30	An entity shall disclose information that enables users of general-purpose financial reports to understand the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects. Specifically, the entity shall:	
30(a)	Describe the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	• Risks and Opportunities (Page 70 to 71)
Business Model And Value Chain		
32	An entity shall disclose information that enables users of general-purpose financial reports to understand the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain. Specifically, the entity shall disclose:	
32(a)	A description of the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain.	• Our Operating Landscape (Page 42- 43) • Value Creation Model (Page 44 to 45) • Risks and Opportunities (Page 70 to 71) • C1: Economic Results (Page 84) • C2: Ethics and Integrity (Page 85) • C3:Risk Management (Page 87) • C4: Cybersecurity (Page 92) • C5: Procurement Management (Page 94) • C6: Products and Services (Page 98) • C7: Ecosystem Collaboration and Leverage (Page 101) • C8: Customer Focus (Page 103) • C9: Institutional Reinforcement (Page 105) • C10: Diversity, Equity and Inclusivity (Page 108) • C11 Human Capital Management (Page 112) • C12 AEON People Health, Safety and Well-Being (Page 116) • C13 Climate Protection (Page 120) • C14 Environmental Stewardship (Page 135) • C16 Community Well-being (Page 143) • C17 Financial Literacy (Page 145)
32(b)	A description of where in the entity's business model and value chain sustainability-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	
Strategy and Decision-Making		
33	An entity shall disclose information that enables users of general-purpose financial reports to understand the effects of sustainability-related risks and opportunities on its strategy and decision-making. Specifically, the entity shall disclose information about:	
33(a)	How the entity has responded to, and plans to respond to, sustainability-related risks and opportunities in its strategy and decision-making.	• Our Operating Landscape (Page 42 to 43) • Risks and Opportunities (Page 70 to 71)
33(b)	The progress against plans the entity has disclosed in previous reporting periods, including quantitative and qualitative information.	• Sustainability Management (Page 82 to 146)
33(c)	Trade-offs between sustainability-related risks and opportunities that the entity considered (for example, in making a decision on the location of new operations, an entity might have considered the environmental impacts of those operations and the employment opportunities they would create in a community).	• Transition relief applied under IFRS S1 first-year adoption in accordance with NSRF, with disclosures currently focused on climate-related risks and opportunities. The Group is progressively enhancing disclosures towards full compliance.
Financial Position, Financial Performance and Cash Flows|Resilience		
34	An entity shall disclose information that enables users of general purpose financial reports to understand:	
34(a)	The effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects); and	• Transition relief applied under IFRS S1 first-year adoption in accordance with NSRF, with disclosures currently focused on climate-related risks and opportunities. The Group is progressively enhancing disclosures towards full compliance.
34(b)	The anticipated effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how sustainability-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).	

IFRS S1 CONTENT INDEX

Indicator	Description	Information Location
Strategy		
Financial Position, Financial Performance and Cash Flows|Resilience		
35	Specifically, an entity shall disclose quantitative and qualitative information about:	
35(a)	How sustainability-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period;	• Transition relief applied under IFRS S1 first-year adoption in accordance with NSRF, with disclosures currently focused on climate-related risks and opportunities. The Group is progressively enhancing disclosures towards full compliance.
35(b)	The sustainability-related risks and opportunities identified in paragraph 35(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements;	
35(c)(i)	"How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities, taking into consideration:its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to."	
35(c)(ii)	How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities its planned sources of funding to implement its strategy.	
35(d)	How the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities.	
40	If an entity determines that it need not provide quantitative information about the current or anticipated financial effects of a sustainability-related risk or opportunity, the entity shall:	
40(a)	Explain why it has not provided quantitative information;	• Transition relief applied under IFRS S1 first-year adoption in accordance with NSRF, with disclosures currently focused on climate-related risks and opportunities. The Group is progressively enhancing disclosures towards full compliance.
40(b)	Provide qualitative information about those financial effects, including identifying line items, totals and subtotals within the related financial statements that are likely to be affected, or have been affected, by that sustainability-related risk or opportunity.	
Resilience		
41	An entity shall disclose information that enables users of general-purpose financial reports to understand its capacity to adjust to the uncertainties arising from sustainability-related risks. An entity shall disclose a qualitative and, if applicable, quantitative assessment of the resilience of its strategy and business model in relation to its sustainability-related risks, including information about how the assessment was carried out and its time horizon. When providing quantitative information, an entity may disclose a single amount or a range.	• Transition relief applied under IFRS S1 first-year adoption in accordance with NSRF, with disclosures currently focused on climate-related risks and opportunities. The Group is progressively enhancing disclosures towards full compliance.
Risk Management		
44	To achieve this objective, an entity shall disclose information about:	
44(a)(i)	The processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about the inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes);	• Risks and Opportunities (Page 70 to 71) • C3:Risk Management (Page 87)
44(a)(ii)	The processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about whether and how the entity uses scenario analysis to inform its identification of sustainability-related risks.	

IFRS S1 CONTENT INDEX

Indicator	Description	Information Location
Risk Management		
44	To achieve this objective, an entity shall disclose information about:	
44(a)(iii)	The processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about how the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria).	
44(a)(iv)	The processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about whether and how the entity prioritises sustainability-related risks relative to other types of risk;	
44(a)(v)	The processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about how the entity monitors sustainability-related risks; and	
44(a)(vi)	The processes and related policies the entity uses to identify, assess, prioritise and monitor sustainability-related risks, including information about whether and how the entity has changed the processes it uses compared with the previous reporting period.	
44(b)	The processes the entity uses to identify, assess, prioritise and monitor sustainability-related opportunities.	• Risks and Opportunities (Page 70 to 71)
44(c)	The extent to which, and how, the processes for identifying, assessing and prioritising and monitoring sustainability-related risks and opportunities are integrated into and inform the entity's overall risk management process.	• Risks and Opportunities (Page 70 to 71) • Board Risk Committee Report (Page 181)
Metrics and Targets		
46	An entity shall disclose, for each sustainability-related risk and opportunity that could reasonably be expected to affect the entity's prospects:	
46(a)	Metrics required by an applicable IFRS Sustainability Disclosure Standard.	• Materiality Assessment (Page 80 to 81) • Sustainability Management (Page 82 to 146) • Independent Assurance Statement of Sustainability Statement (Page 148 to 153) • Independent Assurance of Sustainability-Linked Loan (Page 154 to 156)
46(b)(i)	Metrics the entity uses to measure and monitor that sustainability-related risk or opportunity.	
46(b)(ii)	Metrics the entity uses to measure and monitor its performance in relation to that sustainability-related risk or opportunity, including progress towards any targets the entity has set, and any targets it is required to meet by law or regulation.	
50	If a metric has been developed by an entity, the entity shall disclose information about:	
50 (a)	How the metric is defined, including whether it is derived by adjusting a metric taken from a source other then IFRS Sustainability Disclosure Standards and, if so, which source and how the metric disclosed by the entity differs from the metric specified in that source.	• Materiality Assessment (Page 80 to 81) • Sustainability Management (Page 82 to 146) • Independent Assurance Statement of Sustainability Statement (Page 148 to 153) • Independent Assurance of Sustainability-Linked Loan (Page 154 to 156)
50 (b)	Whether the metric is an absolute measure, a measure expressed in relation to another metric or a qualitative measure (such as red, amber, green – or RAG – status).	
50 (c)	Whether the metric is validated by a third party and, if so, which party.	
50 (d)	The method used to calculate the metric and the inputs to the calculation, including the limitations of the method used and the significant assumptions made.	
51	An entity shall disclose information about the targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation. For each target, the entity shall disclose:	
51 (a)	The metric used to set the target and to monitor progress towards reaching the target.	• C13 Climate Protection (Page 120) • C15: Sustainable Finance (Page 139 to 140)
51 (b)	The specific quantitative or qualitative target the entity has set or is required to meet.	
51 (c)	The period over which the target applies.	
51 (d)	The base period from which progress is measured.	
51 (f)	Performance against each target and an analysis of trends or changes in the entity's performance	

IFRS S2 CONTENT INDEX

Indicator	Description	Information Location
Governance		
6(a)	To achieve this objective, an entity shall disclose information about the governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information about	
6(a)(i)	How responsibilities for climate-related risks and opportunities are reflected in terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s).	• Sustainability Governance (Page 72)
6 (a) (ii)	How the body(s) or individual(s) determined whether appropriate skills and competencies will be developed to oversee strategies designed to respond to climate-related risks and opportunities.	• Sustainability Competencies (Page 73)
6 (a) (iii)	How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities.	• Board Meeting and Access to Information (Page 163) • Board Risk Committee Report (Page 181)
6 (a) (iv)	How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities.	• Sustainability Governance (Page 72) • Board Risk Committee Report (Page 181)
6 (a) (v)	How the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies	• Linkage to Remuneration (Page 73)
6(b)	To achieve this objective, an entity shall disclose information about management's role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:	
6(b)(i)	Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee.	• Sustainability Governance (Page 72) • Board Risk Committee Report (Page 181)
6(b)(ii)	Whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	
Strategy		
Climate-Related Risks and Opportunities		
10	An entity shall disclose information that enables users of general-purpose financial reports to understand the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects. Specifically, the entity shall:	
10(a)	Describe climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	• Climate Protection (Page 120 to 134)
10(b)	Explain, for each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk.	
10(c)	Specify, for each climate-related risk and opportunity the entity has identified, over which time horizons—short, medium or long term — the effects of each climate-related risk and opportunity could reasonably be expected to occur.	
10(d)	Explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.	
Business Model and Value Chain		
13	An entity shall disclose information that enables users of general-purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain. Specifically, the entity shall disclose:	
13(a)	A description of the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain.	• C13: Climate Protection (Page 120 to 134)
13(b)	A description of where in the entity's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	

IFRS S2 CONTENT INDEX

Indicator	Description	Information Location
Strategy		
Strategy and Decision-Making		
14	An entity shall disclose information that enables users of general-purpose financial reports to understand the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the entity shall disclose:	
14(a)	Information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the entity shall disclose information about:	
14(a)(i)	Current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities (for example, these changes could include plans to manage or decommission carbon-, energy- or water- intensive operations; resource allocations resulting from demand or supply-chain changes; resource allocations arising from business development through capital expenditure or additional expenditure on research and development; and acquisitions or divestments).	• C13: Climate Protection (Page 120 to 134)
14(a)(ii)	Current and anticipated direct mitigation and adaptation efforts (for example, through changes in production processes or equipment, relocation of facilities, workforce adjustments, and changes in product specifications).	
14(a)(iii)	Current and anticipated indirect mitigation and adaptation efforts (for example, through working with customers and supply chains).	
14(a)(iv)	Any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies.	
14(a)(v)	How the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets.	
14(b)	Information about how the entity is resourcing, and plans to resource, the activities disclosed.	
14(c)	Quantitative and qualitative information about the progress of plans disclosed in previous reporting periods.	
Financial Position, Financial Performance and Cash Flows		
15	An entity shall disclose information that enables users of general-purpose financial reports to understand:	
15 (a)	The effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects).	The Group has undertaken an initial assessment of the potential financial effects of climate-related risks and opportunities on its financial position, financial performance and cash flows. These include potential impacts arising from credit risk exposure across customer segments, operational cost adjustments and strategic investments required to support sustainability and digital transformation initiatives. Climate-related risks and opportunities are considered within the Group's broader risk management framework and strategic planning processes, including climate scenario analysis. These assessments provide qualitative insights into how climate-related risks may affect the Group's business model and portfolios over the short, medium and long term.
15 (b)	The anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).	
16	Specifically, an entity shall disclose quantitative and qualitative information about:	
16(a)	How climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period;	The Group has prioritised establishing robust governance structures, risk identification processes and climate scenario analysis capabilities in line with IFRS S2 requirements. At the current stage, quantification of the current financial effects of climate-related risks and opportunities, including the identification of potential material adjustments to the carrying amounts of assets and liabilities, is subject to further enhancement of data availability, methodologies and system integration. The Group is progressively developing these capabilities and intends to enhance quantitative disclosures as data quality, analytical methodologies and internal systems mature in future reporting periods.
16(b)	The climate-related risks and opportunities identified in paragraph 16(a) for which there is a significant risk of a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the related financial statements;	
16(c)(i)	How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to;	

IFRS S2 CONTENT INDEX

Indicator	Description	Information Location
Strategy		
Financial Position, Financial Performance and Cash Flows		
16	Specifically, an entity shall disclose quantitative and qualitative information about:	
16 (c) (ii)	How the entity expects its financial position to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities, taking into consideration its planned sources of funding to implement its strategy; and	
16 (d)	How the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities (for example, increased revenue from products and services aligned with a lower-carbon economy; costs arising from physical damage to assets from climate events; and expenses associated with climate adaptation or mitigation)	
21	If an entity determines that it need not provide quantitative information about the current or anticipated financial effects of a climate-related risk or opportunity applying the criteria set out in paragraph 19 - 20, the entity shall:	
21 (a)	Explain why it has not provided quantitative information;	The Group has not disclosed quantitative estimates of the current or anticipated financial effects of climate-related risks and opportunities. This reflects the current stage of capability development, including the need to further enhance data availability, methodologies and system integration to enable reliable attribution of impacts to specific financial statement elements. The Group is progressively strengthening these capabilities and intends to enhance quantitative disclosures in future reporting periods in line with IFRS S2 and NSRF requirements.
21 (b)	Provide qualitative information about those financial effects, including identifying line items, totals and subtotals within the related financial statements that are likely to be affected, or have been affected, by that climate-related risk or opportunity; and	At this stage, the Group's disclosures focus on qualitative descriptions of how climate-related risks and opportunities may affect the business and its portfolios, supported by climate scenario analysis. The Group has not yet disclosed specific affected financial statement line items, totals or subtotals, as work is ongoing to establish a robust methodology to systematically map climate-related risk transmission channels to financial reporting line items. The Group is progressively enhancing these capabilities to support more granular and quantitative disclosures in future reporting periods, in line with IFRS S2 requirements.
21 (c)	Provide quantitative information about the combined financial effects of that climate-related risk or opportunity with other climate-related risks or opportunities and other factors unless the entity determines that quantitative information about the combined financial effects would not be useful.	Quantitative information on combined financial effects has not been disclosed as the Group is still developing methodologies to isolate, measure and aggregate climate-related financial impacts alongside other economic and operational factors. Climate-related considerations are currently incorporated within broader financial planning, stress testing and risk management processes.
22(a)	The entity's assessment of its climate resilience as at the reporting date, which shall enable users of general-purpose financial reports to understand:	
22(a)(i)	The implications, if any, of the entity's assessment for its strategy and business model, including how the entity would need to respond to the effects identified in the climate-related scenario analysis.	• C13: Climate Protection (Page 120 to 134)
22(a)(ii)	The significant areas of uncertainty considered in the entity's assessment of its climate resilience.	
22(b)(i)	How and when the climate-related scenario analysis was carried out, including information about the inputs the entity used, including:	
22(b)(i)(1)	Which climate-related scenarios the entity used for the analysis and the sources of those scenarios;	• C13 : Climate Protection (Page 120 to 134)
22(b)(i)(2)	Whether the analysis included a diverse range of climate-related scenarios;	
22(b)(i)(3)	Whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;	
22(b)(i)(4)	Whether the entity used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;	

IFRS S2 CONTENT INDEX

Indicator	Description	Information Location
Strategy		
Financial Position, Financial Performance and Cash Flows		
22(b)(i)	How and when the climate-related scenario analysis was carried out, including information about the inputs the entity used, including:	
22(b)(i)(5)	Why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;	
22(b)(i)(6)	The time horizons the entity used in the analysis; and	
22(b)(i)(7)	What scope of operations the entity used in the analysis (for example, the operating locations and business units used in the analysis).	
22(b)(ii)	How and when the climate-related scenario analysis was carried out, including the key assumptions the entity made in the analysis, including assumptions about:	
22(b)(ii)(1)	Climate-related policies in the jurisdictions in which the entity operates;	• C13: Climate Protection (Page 120 to 134)
22(b)(ii)(2)	Macroeconomic trends;	
22(b)(ii)(3)	National- or regional-level variables (for example, local weather patterns, demographics, land use, infrastructure and availability of natural resources);	
22(b)(ii)(4)	Energy usage and mix; and	
22(b)(ii)(5)	Developments in technology	
22(b)(iii)	The reporting period in which the climate-related scenario analysis was carried out	
Risk Management		
25	The processes and related policies the entity uses to identify, assess, prioritise and monitor climate-related risks, including information about:	
25(a)(i)	The inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes);	• C13 : Climate Protection (Page 120 to 134) • Board Risk Committee Report (Page 181)
25(a)(ii)	Whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related risks;	
25(a)(iii)	How the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria);	
25(a)(iv)	Whether and how the entity prioritises climate-related risks relative to other types of risk;	
25(a)(v)	How the entity monitors climate-related risks;	
25(a)(vi)	Whether and how the entity has changed the processes it uses compared with the previous reporting period.	
25(b)	An entity shall disclose information about the processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities.	
25(c)	An entity shall disclose information about the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.	
Metrics and Targets		
Climate-Related Metrics		
29(a)	An entity shall disclose information relevant to the cross-industry metric categories of greenhouse gas – the entity shall;	
29(a)(i)	Absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO2 equivalent, classified as: • Scope 1 greenhouse gas emissions. • Scope 2 greenhouse gas emissions. • Scope 3 greenhouse gas emissions.	• C13 : Climate Protection (Page 120 to 134)
29(a)(ii)	Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or an exchange on which the entity is listed to use a different method for measuring its greenhouse gas emissions.	

IFRS S2 CONTENT INDEX

Indicator	Description	Information Location
Metrics and Targets		
Climate-Related Metrics		
29(a)	An entity shall disclose information relevant to the cross-industry metric categories of greenhouse gas – the entity shall;	
29(a)(iii)	The approach used to measure greenhouse gas emissions including: • The measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions. • The reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions. • Any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes."	
29(a)(iv)	For Scope 1 and Scope 2 greenhouse gas emissions disclosed, disaggregate emissions between: • The consolidated accounting group. • Other investees excluded from paragraph 29(a)(iv)(1) (for an entity applying IFRS Accounting Standards, these investees would include associates, joint ventures and unconsolidated subsidiaries)."	
29(a)(v)	Location-based Scope 2 greenhouse gas emissions, and the information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions.	
29(a)(vi)	For Scope 3 greenhouse gas emissions disclosed: • The categories included within the entity's measure of Scope 3 greenhouse gas emissions, in accordance with the Scope 3 categories described in the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011). • Additional information about the entity's Category 15 greenhouse gas emissions or those associated with its investments (financed emissions), if the entity's activities include asset management, commercial banking or insurance."	
29 (b)	Climate-related transition risks–the amount and percentage of assets or business activities vulnerable to climate-related transition risks.	Transition risks are assessed across key financing portfolios, particularly in carbon-intensive sectors, integrating ESG risk assessment and scenario analysis. Quantification of exposure is under development as methodologies and data capabilities are progressively enhanced.
29(c)	Climate-related physical risks—the amount and percentage of assets or business activities vulnerable to climate-related physical risks.	Physical risks, including acute and chronic climate impacts, are assessed through scenario analysis and integrated into the Group's risk management processes. Quantitative exposure assessment is being progressively enhanced as data and analytical capabilities mature.
29(d)	Climate-related opportunities—the amount and percentage of assets or business activities aligned with climate-related opportunities.	The Group pursues climate-related opportunities through sustainable finance offerings, including green, social and sustainability-linked financing. Tracking of aligned exposures is ongoing, with disclosures to be progressively enhanced.
29(e)	Capital deployment—the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities.	Capital is deployed towards sustainable and transition-related financing in line with the Group's sustainability strategy. Tracking mechanisms are being strengthened to support more granular disclosure of climate-aligned capital allocation.
29(f)	Internal carbon prices	The Group has not adopted an internal carbon pricing mechanism. Climate considerations are incorporated through scenario analysis and ESG risk assessments, with applicability of internal carbon pricing under evaluation.
29(g)	An entity shall disclose information relevant to the cross-industry metric categories of remuneration prices– the entity shall;	
29(g)(i)	A description of whether and how climate-related considerations are factored into executive remuneration.	• Linkage to Remuneraion (Page 73)
29(g)(ii)	The percentage of executive management remuneration recognised in the current period that is linked to climate-related considerations.	

IFRS S2 CONTENT INDEX

Indicator	Description	Information Location
Metrics and Targets		
Climate-Related Targets		
33	An entity shall disclose the qualitative and quantitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the entity shall disclose:	
33(a)	The metric used to set the target.	• C13 : Climate Protection (Page 120 to 134)
33(b)	The objective of the target (for example, mitigation, adaptation or conformance with science-based initiatives).	
33(c)	The part of the entity to which the target applies (for example, whether the target applies to the entity in its entirety or only a part of the entity, such as a specific business unit or specific geographical region).	
33(d)	The period over which the target applies.	
33(e)	The base period from which progress is measured.	
33(f)	Any milestones and interim targets.	
33(g)	If the target is quantitative, whether it is an absolute target or an intensity target.	
33(h)	How the latest international agreement on climate change, including jurisdictional commitments that arise from that agreement, has informed the target.	
34	An entity shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target:	
34(a)	Whether the target and the methodology for setting the target has been validated by a third party.	• C13 : Climate Protection (Page 120 to 134) • Independent Assurance Statement of Sustainability Statement (Page 148 to 153) • Independent Assurance of Sustainability-Linked Loan (Page 139 to 140)
34(b)	The entity's processes for reviewing the target.	
34(c)	The metrics used to monitor progress towards reaching the target.	
34(d)	Any revisions to the target and an explanation for those revisions.	
35	An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity's performance.	• C13 : Climate Protection (Page 120 to 134)
36(a)	Which greenhouse gases are covered by the target.	
36(b)	Whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.	
36(c)	Whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target. If the entity discloses a net greenhouse gas emissions target, the entity is also required to separately disclose its associated gross greenhouse gas emissions target.	
36(d)	Whether the target was derived using a sectoral decarbonisation approach.	
36(e)	The entity's planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits, the entity shall disclose information including:	
36 (e) (i)	The extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits.	• C13 : Climate Protection (Page 120 to 134)
36 (e) (ii)	Which third-party scheme(s) will verify or certify the carbon credits;	
36 (e) (iii)	The type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal.	
36 (e) (iv)	Any other factors necessary for users of general-purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use (for example, assumptions regarding the permanence of the carbon offset)	

GRI CONTENT INDEX

AEON Credit Service (M) Berhad has reported the information cited in this GRI Content Index for the period 1 March 2025 - 28 February 2026 with reference to GRI standards.

GRI Standard	Section	Information Location
GRI 2 General Disclosures 2021		
1. The Organization and its reporting practices		
2-1 Organisational details	(a) Corporate Information (b) About AEON Credit Service (M) Berhad	(a) Integrated Annual Report ("IAR") page 5 (b) IAR pages 6 to 8
2-2 Entities included in sustainability reporting	(a) Corporate Structure	(a) IAR page 2
2-3 Reporting period, frequency and contact point	(a) Scope and Boundary (b) Corporate Information	(a) IAR page 2 (b) SS page 64
2-4 Restatements of information	No restatement of information from previous reporting period	
2-5 External assurance	(a) Independent Assurance (b) External Assurance	(a) IAR page 2 (b) SS page 63
2. Activities and workers		
2-6 Activities, value chain and other business relationships	(a) About AEON Credit Service (M) Berhad (b) Our Presence	(a) IAR pages 6 to 8 (b) IAR page 17
2-7 Employees	(a) Workforce Gender Composition, Total Workforce (b) Workforce Nationality Composition	(a) SS page 109 (b) SS page 110
3. Governance		
2-9 Governance structure and composition	(a) Corporate Governance Overview Statement (b) Board Responsibilities and Senior Leadership Oversight (c) Board Committees (d) Board and Senior Management Gender Composition (e) Board Balance and Diversity (f) Board of Directors' Profiles (g) Sustainability Governance	(a) Corporate Governance Overview Statement ("CGOS") page 160 (b) CGOS pages 161 to 162 (c) CGOS page 166 (d) SS page 109 (e) CGOS page 165 (f) IAR pages 51 to 56 (g) SS pages 72 to 73
2-10 Nomination and selection of the highest governance body	(a) Board Size and Competency Composition	(a) CGOS pages 164
2-11 Chair of the highest governance body	(a) Separation of Roles of Non-Executive Chairman and MD&CEO (b) Roles of Chairman, MD&CEO, DCEOs and Non-Executive Directors	(a) CGOS page 162 (b) CGOS page 162
2-12 Role of the highest governance body in overseeing the management of impacts	(a) Board Responsibilities And Senior Leadership Oversight (b) Sustainability Governance	(a) CGOS pages 161 to 162 (b) SS page 72 to 73
2-13 Delegation of responsibility for managing impacts	(a) Board Committees (b) Board Risk Committee ("BRC") (c) Sustainability Governance (d) Board Risk Committee Report	(a) CGOS page 166 (b) CGOS pages 173 to 174 (c) SS pages 72 to 73 (d) BRC Report page 181 to 183
2-14 Role of highest governance body in sustainability reporting	(a) Board Risk Committee ("BRC") (b) Summary of BRC Activities During the FYE2026, Sustainability	(a) CGOS pages 173 to 174 (b) BRC Report page 182
2-15 Conflicts of interest	(a) Board Responsibilities And Senior Leadership Oversight (b) Board Size and Competency Composition (c) Related Party Transactions ("RPT") and Conflict of Interest ("COI")	(a) CGOS pages 161 to 162 (b) CGOS pages 164 (c) Audit Committee ("AC") Report pages 177 to 178

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GRI Standard	Section	Information Location
3. Governance		
2-16 Communication of critical concerns	(a) Stakeholder Engagement (b) Ethics and Integrity, Whistleblowing Mechanism (c) Policy of Whistle-Blowing and Procedure of Whistle-Blowing	(a) SS pages 74 to 79 (b) SS page 85 (c) CGOS page 170
2-17 Collective knowledge of the highest governance body	(a) Directors' Training	(a) CGOS pages 168 to 169
2-18 Evaluation of the performance of the highest governance body	(a) Remuneration of Directors and Top Management (b) Board Effectiveness Evaluation	(a) CGOS pages 166 to 167 (b) CGOS page 167
2-19 Renumeration policies	(a) Renumeration of Directors and Top Management	(a) CGOS pages 166 to 167
2-20 Process to determine renumeration	(a) Renumeration of Directors and Top Management (b) Human Capital Management, Performance (c) Minutes of 28th Annual General Meeting	(a) CGOS pages 166 to 167 (b) SS pages 112 to 115 (c) https://aeoncredit.com.my/general-meeting/annual-general-meeting-9/
4. Strategy, policies and practices		
2-22 Statement on sustainable development strategy	(a) Chairman's Statement, Sustainability: Progress With Purpose (b) Management Discussion and Analysis, Sustainability and ESG	(a) IAR page 29 (b) IAR page 38
2-23 Policy commitments	(a) Board Responsibilities and Senior Leadership Oversight (b) Corporate Governance Policies	(a) CGOS pages 161 to 162 (b) https://aeoncredit.com.my/about-us/corporate-governance/
2-24 Embedding policy commitments	(a) Ethics and Integrity	(a) SS pages 85 to 87
2-25 Processes to remediate negative impacts	(a) Stakeholder Engagement (b) Ethics and Integrity (c) Human Capital Management, Employee Engagement Survey and Employee Engagement Platforms (d) Policy of Whistle-Blowing and Procedure of Whistle-Blowing	(a) SS pages 74 to 79 (b) SS pages 85 to 87 (c) SS page 113 (d) CGOS page 170
2-26 Mechanisms for seeking advice and raising concerns	(a) Stakeholder Engagement (b) Ethics and Integrity, Whistleblowing Mechanism (c) Human Capital Management, Employee Engagement Survey and Employee Engagement Platforms (d) Policy of Whistle-Blowing and Procedure of Whistle-Blowing	(a) SS pages 74 to 79 (b) SS page 85 (c) SS page 113 (d) CGOS page 170
5. Stakeholder engagement		
2-29 Approach to stakeholder engagement	(a) Stakeholder Engagement	(a) SS pages 74 to79
GRI 101: Biodiversity 2024		
101-5 Locations with biodiversity impacts	(a) Environmental Stewardship, Biodiversity Afforestation Initiatives	(a) SS page 135
GRI 201: Economic Performance 2016		
201-1 Direct economic value generated and distributed	(a) Economic Results, Performance	(a) SS page 84
201-2 Financial implications and other risks and opportunities due to climate change	(a) Climate Protection	(a) SS pages 120 to 125

GRI CONTENT INDEX

GRI Standard	Section	Information Location
GRI 202: Market Presence 2016		
202-2 Proportion of senior management hired from the local community	(a) Workforce Nationality Composition (b) Board Balance and Diversity	(a) SS page 110 (b) CGOS page 165
GRI 203: Indirect Economic Impacts 2016		
203-2 Significant indirect economic impacts	(a) Sustainable Finance (b) Financial Literacy	(a) SS pages 139 to 141 (b) SS pages 145 to 146
GRI 204: Procurement Practices 2016		
204-1 Proportion of spending on local suppliers	(a) Procurement Management, Supporting the Domestic Economy	(a) SS page 94
GRI 205: Anti-corruption 2016		
205-1 Operations assessed for risks related to corruption	(a) Ethics and Integrity, Anti-Bribery Management System (b) Internal Audit Function	(a) SS page 85 (b) AC Report pages 179 to 180
205-2 Communication and training about anti-corruption policies and procedures	(a) Ethics and Integrity, Anti-Corruption Training (b) Procurement Management, Procurement Governance and Current State in Integration of Sustainability (c) Directors Training	(a) SS page 85 (b) SS page 95 (c) CGOS pages 168 to 169
205-3 Confirmed incidents of corruption and actions taken	(a) Ethics and Integrity, Anti-Bribery Management System No cases of bribery or corruption in year under review.	(a) SS page 85
GRI 207: Tax 2019		
207-1 Approach to tax	(a) Economic Results, Taxation	(a) SS page 84
207-2 Tax governance, control, and risk management	(a) Economic Results, Taxation	(a) SS page 84
GRI 3 Material Topics 2021		
3-1 Process to determine material topics	(a) Materiality Assessment and Material Sustainability Matters	(a) SS pages 80 to 81
3-2 List of material topics	(a) Sustainability Strategy, Material Sustainability Matters (b) Materiality Assessment and Material Sustainability Matters	(a) SS pages 80 to 81 (b) SS pages 80 to 81
3-3 Management of material topics	(a) Sustainability Management	(a) SS pages 82 to 146
GRI 302: Energy 2016		
302-1 Energy consumption within the organization	(a) Climate Protection, Energy Consumption Performance	(a) SS page 129
302-2 Energy consumption outside of the organization	(a) Climate Protection, Energy Consumption Performance	(a) SS page 129
302-3 Energy intensity	(a) Climate Protection, Carbon Intensity (b) Category 1: Purchase Goods and Services, Emmissions Results and Intensity (c) Category 15: Financed Emmissions, Performance Overview	(a) SS page 127 (b) SS pages 129 to 130 (c) SS pages 132 to 133
GRI 303: Water and Effluents 2018		
303-5 Water consumption	(a) Environmental Stewardship, Water Usage	(a) SS page 135
GRI 304: Biodiversity 2016		
304-3 Habitats protected or restored	(a) Environmental Stewardship, Coastal Conservation Effort, Biodiversity Afforestation Initiatives, Species & Biodiversity Health and Marine & Coastal Conservation	(a) SS page 137

GRI CONTENT INDEX

GRI Standard	Section	Information Location
GRI 305: Emissions 2016		
305-1 Direct (Scope 1) GHG emissions	(a) Climate Protection, Direct and Indirect GHG Emissions (Scope 1 & Scope 2)	(a) SS pages 126 to 128
305-2 Energy indirect (Scope 2) GHG emissions	(a) Climate Protection, Direct and Indirect GHG Emissions (Scope 1 & Scope 2)	(a) SS pages 126 to 128
305-3 Other indirect (Scope 3) GHG emissions	(a) Climate Protection, Indirect GHG Emissions: Scope 3, Categories 1, 6, 7 and 15	(a) SS pages 129 to 133
GRI 305: Emissions 2016		
305-4 GHG emissions intensity	(a) Climate Protection, Carbon Intensity (b) Category 1: Purchase Goods and Services, Emmissions Results and Intensity (c) Category 15: Financed Emmissions, Performance Overview	(a) SS page 127 (b) SS pages 129 to 130 (c) SS pages 132 to 133
305-5 Reduction of GHG emissions	(a) Climate Protection, Direct and Indirect GHG Emissions (Scope 1 & Scope 2) (b) Climate Protection, Energy Consumption Performance (c) Environmental Stewardship, Paper Usage	(a) SS page 126 (b) SS page 129 (c) SS page 135
GRI 306: Waste 2020		
306-1 Waste generation and significant waste-related impacts	(a) Environmental Stewardship, E-Waste Management	(a) SS page 136
306-4 Waste diverted from disposal	(a) Environmental Stewardship, E-Waste Management	(a) SS page 136
GRI 401: Employment 2016		
401-1 New employee hires and employee turnover	(a) Human Capital Management, Hiring (b) Human Capital Management, Attrition Rate	(a) SS page 113 (b) SS page 113
401-3 Parental leave	(a) Human Capital Management, Parental Leave	(a) SS page 113
GRI 403: Occupational Health and Safety 2018		
403-1 Occupational health and safety management system	(a) AEON People Health, Safety and Well-being	(a) SS pages 116 to 118
403-2 Hazard identification, risk assessment, and incident investigation	(a) AEON People Health, Safety and Well-being	(a) SS pages 116 to 118
403-3 Occupational health services	(a) AEON People Health, Safety and Well-being	(a) SS pages 116 to 118
403-4 Worker participation, consultation, and communication on occupational health and safety	(a) AEON People Health, Safety and Well-being	(a) SS pages 116 to 118
403-5 Worker training on occupational health and safety	(a) AEON People Health, Safety and Well-being	(a) SS pages 116 to 118
403-6 Promotion of worker health	(a) AEON People Health, Safety and Well-being, Employee Well-being & Support	(a) SS page 117

GRI CONTENT INDEX

GRI Standard	Section	Information Location
GRI 403: Occupational Health and Safety 2018		
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	(a) AEON People Health, Safety and Well-being, Employee Well-being & Support	(a) SS page 117
403-9 Work-related injuries	(a) AEON People Health, Safety and Well-being, Performance	(a) SS page 117
GRI 404: Training and Education 2016 2018		
404-1 Average hours of training per year per employee	(a) Human Capital Management, Training hours	(a) SS pages 114 to 115
404-2 Programs for upgrading employee skills and transition assistance programs	(a) Human Capital Management, Structured Talent Development	(a) SS pages 114 to 115
404-3 Percentage of employees receiving regular performance and career development reviews	(a) Human Capital Management, Performance Measurement Framework	(a) SS page 114
GRI 405: Diversity and Equal Opportunity 2016		
405-1 Diversity of governance bodies and employees	(a) Diversity, Equity and Inclusivity, Board and Senior Management Gender and Age Composition (b) Board Balance and Diversity	(a) SS page 108 (b) CGOS page 165
GRI 406: Non-discrimination 2016		
406-1 Incidents of discrimination and corrective actions taken	(a) A strict no discrimination policy is practiced	(a) SS page 108
GRI 413: Local Communities 2016		
413-1 Operations with local community engagement, impact assessments, and development programs	(a) Community Well-being	(a) SS pages 143 to 144
GRI 415: Public Policy 2016		
415-1 Political contributions	Political contributions are expressly prohibited under AEON Credit's Anti-Bribery & Corruption Policy which is accessible via https://aeoncredit.com.my/about-us/corporate-governance/anti-bribery-policy	
GRI 417: Marketing and Labeling 2016		
417-1 Requirements for product and service information and labeling	Fair terms and fair dealings with complete transparency in customer interactions are enshrined in AEON Credit's Treat Customers Fairly Charter accessible via https://aeoncredit.com.my/about-us/corporate-governance/treat-customers-fairly-charter/	
GRI 418: Customer Privacy 2016		
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	(a) No reported incident of cyber-attack in FYE2026 nor was there any customer complaints in relation to data breaches	

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Ninth Annual General Meeting ("29th AGM") of AEON Credit Service (M) Berhad ("the Company") will be held at Grand Ballroom, Level 2, InterContinental Kuala Lumpur, 165, Jalan Ampang, 50450 Kuala Lumpur, Malaysia ("Meeting Venue") and virtually via online meeting platform hosted at https://investor.boardroomlimited.com on Tuesday, 23 June 2026 at 10.00 a.m. to transact the following businesses:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 28 February 2026 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Notes (i))*
2. To approve the payment of a final single-tier dividend of 15.75 sen and a special single-tier dividend of 2.00 sen per share in respect of the financial year ended 28 February 2026. **Ordinary Resolution 1**
3. To approve the Directors' fees and allowances up to an aggregate amount of RM1.728 million in respect of the financial year ended 28 February 2026 and payment thereof. **Ordinary Resolution 2**
4. To approve the benefits payable to the Chairman/Non-Independent Non-Executive Director up to an aggregate amount of RM35,000 from 24 June 2026 until the conclusion of the next Annual General Meeting ("AGM") of the Company to be held in 2027. **Ordinary Resolution 3** *(Please refer to the Explanatory Notes (ii))*
5. To re-elect the following Directors who are retiring pursuant to Clause 148 of the Constitution of the Company:
   (a) Ng Eng Kiat **Ordinary Resolution 4**
   (b) Daisuke Maeda **Ordinary Resolution 5**
   (c) S Sunthara Moorthy A/L S Subramaniam **Ordinary Resolution 6**
   (d) Datuk Adinan bin Maning **Ordinary Resolution 7**
   (e) Chin Pik Yuen **Ordinary Resolution 8**
   (f) Farah Suhanah binti Ahmad Sarji **Ordinary Resolution 9**
   (g) Wan Chee Keong **Ordinary Resolution 10**
   (h) Tsutomu Omodera **Ordinary Resolution 11**
   (i) Lee Tyan Jen **Ordinary Resolution 12**
   (Please refer to Explanatory Notes (iii))
6. To re-elect the following Directors who are retiring pursuant to Clause 153 of the Constitution of the Company:
   (a) Shareen Shariza binti Abdul Ghani **Ordinary Resolution 13**
   (b) Tsugutoshi Seko **Ordinary Resolution 14**
   (Please refer to the Explanatory Notes (iii))
7. To re-appoint Messrs. Deloitte Malaysia PLT (formerly known as Deloitte PLT) as Auditors of the Company for the financial year ending 28 February 2027 and to authorise the Board of Directors to determine their remuneration. **Ordinary Resolution 15**

NOTICE OF ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions, with or without modifications:

8. **Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and Waiver of Pre-Emption Rights pursuant to Section 85 of the Act**

Ordinary Resolution 16
(Please refer to Explanatory Notes (iv))

"THAT pursuant to Sections 75 and 76 of the Act, the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and approval of the relevant government/regulatory authorities, the Directors be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such issue price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, or to be issued and alloted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such New Shares issued during the preceding twelve (12) months does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being ("Proposed General Mandate").

THAT such approval of the Proposed General Mandate shall continue to be in force until:

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company held after the approval was given;

(b) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or

(c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier.

THAT pursuant to Section 85 of the Act, read together with Clause 82 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emption rights of the existing shareholders of the Company arising from the issuance of the New Shares in the Company to the allottees pursuant to the Proposed General Mandate.

THAT the Directors be and are hereby authorised to issue any New Shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including the execution of such documents as may be required), deeds and things in relation to the Proposed General Mandate."

NOTICE OF ANNUAL GENERAL MEETING

9. **Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Existing Shareholders' Mandate")**

Ordinary Resolution 17
(Please refer to Explanatory Notes (v))

"THAT, subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiary company(ies) ("the Group") to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.2 of the Circular to Shareholders dated 22 May 2026 ("the Circular") with the related parties mentioned therein which are necessary for the day-to-day operations of the Group.

THAT the Company be and is hereby authorised to enter into the recurrent transactions with the related parties mentioned therein provided that:

(a) the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders of the Company; and

(b) the disclosure will be made in the Integrated Annual Report of the breakdown of the aggregate value of the Recurrent Related Party Transactions entered into pursuant to the Proposed Renewal of Existing Shareholders' Mandate during the financial year with details on the nature and type of Recurrent Related Party Transactions, the names of the related parties involved in each type of Recurrent Related Party Transactions and their relationships with the Company.

THAT the authority conferred shall continue to be in force until:

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM at which the Proposed Renewal of Existing Shareholders' Mandate is approved, at which time it will lapse, unless by a resolution passed at the AGM, the mandate is again renewed;

(b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including the execution of all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Existing Shareholders' Mandate."

NOTICE OF ANNUAL GENERAL MEETING

10. **Proposed New Shareholders' Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed New Shareholders' Mandate")**

Ordinary Resolution 18
(Please refer to Explanatory Notes (v))

"THAT, subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiary company(ies) ("the Group") to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.2 of the Circular to Shareholders dated 22 May 2026 ("the Circular") with the related parties mentioned therein which are necessary for the day-to-day operations of the Group.

THAT the Company be and is hereby authorised to enter into the recurrent transactions with the related parties mentioned therein provided that:

(a) the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders of the Company; and

(b) the disclosure will be made in the Integrated Annual Report of the breakdown of the aggregate value of the Recurrent Related Party Transactions entered into pursuant to the Proposed New Shareholders' Mandate during the financial year with details on the nature and type of Recurrent Related Party Transactions, the names of the related parties involved in each type of Recurrent Related Party Transactions and their relationships with the Company.

THAT the authority conferred shall continue to be in force until:

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM at which the Proposed New Shareholders' Mandate is approved, at which time it will lapse, unless by a resolution passed at the AGM, the mandate is again renewed;

(b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or

(c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including the execution of all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate."

11. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders at the 29th AGM, a final single-tier dividend of 15.75 sen and a special single-tier dividend of 2.00 sen per ordinary share in respect of the financial year ended 28 February 2026 will be paid to shareholders on 23 July 2026 to Depositors whose names appear in the Record of Depositors of the Company on 2 July 2026.

A Depositor shall qualify for entitlement to the Dividend only in respect of:

(a) Shares transferred into the Depositor's securities account before 4.30 p.m. on 2 July 2026 in respect of transfers; and

(b) Shares bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Securities.

BY ORDER OF THE BOARD

TAI YIT CHAN
(SSM PC No. 202008001023) (MAICSA 7009143)
Company Secretary

Selangor Darul Ehsan
Date: 22 May 2026

NOTES:

1. The 29th AGM of the Company will be held in a hybrid mode and Member(s), proxy(ies), corporate representative(s) or attorney(s) are given an option, either:
   (a) to attend physically at the Meeting Venue ("Physical Attendance"); or
   (b) to attend virtually using the Remote Participation and Electronic Voting ("RPEV") facilities to be provided by the appointed Poll Administrators for the 29th AGM, Boardroom Share Registrars Sdn Bhd ("Boardroom") ("Virtual Attendance").

   Physical Attendance

   All Member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend and participate at the 29th AGM physically are required to register for the meeting at the Meeting Venue.

   Virtual Attendance

   For Member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend and participate at the 29th AGM remotely, the meeting will be conducted through live streaming and online remote voting via the RPEV facilities to be provided by Boardroom on the Boardroom Smart Investor Portal ("BSIP") platform at https://investor.boardroomlimited.com.

   Please refer to the Administrative Details to register, participate and vote remotely via the RPEV facilities.

2. Members may submit questions in relation to the agenda items for the 29th AGM prior to the meeting via BSIP at https://investor.boardroomlimited.com not later than Tuesday, 16 June 2026. The responses to these questions will be shared at the 29th AGM.

   During the 29th AGM, Members who are physically present at the Meeting Venue will be able to ask questions. Members who attend virtually may also pose questions via real time submission of typed texts at https://investor.boardroomlimited.com. The Messaging window facility will be opened concurrently with the online meeting platform [i.e. two (2) hours before the 29th AGM from 8.00 a.m. on Tuesday, 23 June 2026). The Board and Senior Management will be in attendance either at the Meeting Venue or remotely to provide responses accordingly.

3. A member of the Company entitled to attend, participate, speak and vote at the AGM is entitled to appoint up to two (2) proxies to attend, participate, speak and vote in his/her stead at the same meeting. Where a member appoints up to two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company.

4. Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.

5. The instrument appointing a proxy by a member who is entitled to participate and vote at the AGM, shall be in writing, executed by the appointor or his/her attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney. The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of the Company's Share Registrar office at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time set for holding the meeting or adjourned meeting, otherwise the instrument of proxy shall not be treated as valid. Alternatively, the instrument appointing a proxy can be electronically submitted via e-mail to bsr.proxy@boardroomlimited.com or submitted through the Share Registrar's website, Boardroom Smart Investor Online Portal at https://investor.boardroomlimited.com before the Proxy Form lodgement cut-off time as mentioned above.

6. The last date and time for lodging the proxy form is on Sunday, 21 June 2026 at 10.00 a.m.

7. In respect of deposited securities, only members whose names appear on the Record of Depositors on Tuesday, 16 June 2026 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend, participate and/or vote on his/her behalf.

8. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities ("Listing Requirements"), all the resolutions set out in the Notice of the AGM will be put to vote by way of poll.

NOTICE OF ANNUAL GENERAL MEETING

EXPLANATORY NOTES:

(i) Item 1 of the Agenda – To receive the Audited Financial Statements in respect of the financial year ended 28 February 2026

This agenda item is meant for discussion only as under the provision of Section 340(1)(a) of the Act, the Audited Financial Statements do not require a formal approval of the members and hence, this item will not be put forward for voting.

(ii) Ordinary Resolution 3 – To approve the payment of Benefits Payable to the Chairman/Non-Independent Non-Executive Director

The benefits payable (excluding Directors' Fees) to Mr. Ng Eng Kiat, the Chairman/Non-Independent Non-Executive Director of the Company, comprise benefits-in-kind (computed in accordance with Lembaga Hasil Dalam Negeri's guideline) for the use of a company car, driver and petrol.

(iii) Ordinary Resolutions 4 to 14 - Re-election of Directors

Each of the Director standing for re-election had undergone a performance evaluation and had provided his/her annual declaration on fitness and propriety to continue acting as Directors of the Company in accordance with the Fit and Proper Policy of the Group, as well as the confirmation of their independence (as the case may be). Upon the Nomination and Remuneration Committee's ("NRC") assessment, the performance and suitability of the retiring Directors was found to be satisfactory and that each of the retiring Directors had demonstrated his/her commitment to the role and continues to be an effective and valuable member of the Board. Based on the above premise, the NRC had recommended for the retiring Directors to be re-elected at the 29th AGM and the Board had endorsed the NRC's recommendations. The retiring Directors had abstained from deliberations and decisions on their re-election at the NRC and Board meetings.

The profiles of the Directors who are standing for re-election under Ordinary Resolutions 4 to 14 are set out in the Board of Directors' profiles of the Integrated Annual Report 2026.

(iv) Ordinary Resolution 16 - Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Act and Waiver of Pre-Emption Rights pursuant to Section 85 of the Act

The proposed Ordinary Resolution 16, if passed, would empower the Directors of the Company to allot and issue new shares in the Company or allot new shares under an agreement or option or offer, provided that the aggregate number of new shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of the issued shares of the Company (excluding treasury shares) for the time being ("Proposed General Mandate").

The authority for the Proposed General Mandate will, unless revoked by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

The proposed Resolution intended to seek a renewal of the general mandate to provide flexibility for the Company to issue new shares without the need to convene a separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The Company has not issued any new shares pursuant to the general mandate obtained at the Twenty-Eighth Annual General Meeting ("28th AGM") held on Wednesday, 25 June 2025 which will lapse at the conclusion of the 29th AGM. Hence, no proceeds were raised from the previous general mandate.

The purpose of the Proposed General Mandate, if passed, will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to placement of new shares for the purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of new shares as settlement of purchase consideration, or other circumstances arising which involve the grant of rights to subscribe for new shares, conversion of any securities into new shares, or allotment of new shares under an agreement or option or offer, or such other situations as the Directors may deem fit in the best interest of the Company.

As at the date of this Notice, there is no decision to issue new shares. Should there be a decision to issue new shares after the Proposed General Mandate is sought, the Company will make an announcement of the actual purpose and utilisation of proceeds arising from such issuance of new shares.

Pursuant to Section 85(1) of the Act be read together with Clause 82 of the Constitution of the Company, shareholders have pre-emption rights to be offered any new shares in the Company which rank equally to the existing issued shares in the Company or other securities convertible into new shares. By voting in favour of this resolution, the shareholders of the Company would be waiving their statutory pre-emption rights. The resolution, if passed, would allow the Directors to issue new shares to any person without having to offer the new shares in the Company to be issued equally to all existing shareholders of the Company prior to issuance.

(v) Ordinary Resolutions 17 and 18 - Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate

The Ordinary Resolutions 17 and 18 as proposed if passed, will allow the Group to enter into recurrent related party transactions in accordance with paragraph 10.09 of the Listing Requirements and without the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. The shareholders' mandate is subject to renewal on an annual basis.

Further information on the Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate are set out in the Circular to Shareholders dated 22 May 2026.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or corporate representative(s) to attend, participate, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use, and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purpose, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

AEON CREDIT SERVICE (M) BERHAD
[Registration No. 199601040414 (412767-V)]
(Incorporated in Malaysia)

Proxy Form

*I/We (name in full and in block letters) ________________ (NRIC No./Passport No./Registration No. ________________)
of ________________
________________ (full address) being a *member/members of **AEON CREDIT SERVICE (M) BERHAD** (**"Company"**), hereby appoint
(1st Proxy name in full and in block letters), ________________ (NRIC/Passport No. ________________)
of ________________ (full address/email/tel no.)
and/or failing *him/her, (2nd Proxy name in full and in block letters) ________________ (NRIC/Passport No. ________________)
of ________________ (full address/email/tel no.)

or failing *him/her, #THE CHAIRMAN OF THE MEETING as *my/our proxy/proxies to vote for *me/us and on *my/our behalf at the Twenty-Ninth Annual General Meeting ("29th AGM") of the Company to be held at Grand Ballroom, Level 2, InterContinental Kuala Lumpur, 165, Jalan Ampang, 50450 Kuala Lumpur, Malaysia ("Meeting Venue") and virtually via online meeting platform hosted at https://investor.boardroomlimited.com on Tuesday, 23 June 2026 at 10.00 a.m. and at any adjournment thereof.

* *Strike out whichever is inapplicable.*
\# *Please delete the words "THE CHAIRMAN OF THE MEETING" if you wish to appoint some other person to be your proxy.*

I/We indicate with an "x" in the spaces below how I/we wish my/our vote to be cast.

No.	Resolutions	For	Against
ORDINARY BUSINESS			
Ordinary Resolution 1	To approve the payment of a final single-tier dividend of 15.75 sen and a special single-tier dividend of 2.00 sen per share in respect of the financial year ended 28 February 2026		
Ordinary Resolution 2	To approve the Directors' fees and allowances up to an aggregate amount of RM1.728 million in respect of the financial year ended 28 February 2026 and payment thereof		
Ordinary Resolution 3	To approve the benefits payable to the Chairman/Non-Independent Non-Executive Director up to an aggregate amount of RM35,000 from 24 June 2026 until the conclusion of the next AGM of the Company to be held in 2027		
Ordinary Resolution 4	Re-election of Ng Eng Kiat as Director		
Ordinary Resolution 5	Re-election of Daisuke Maeda as Director		
Ordinary Resolution 6	Re-election of S Sunthara Moorthy A/L S Subramaniam as Director		
Ordinary Resolution 7	Re-election of Datuk Adinan bin Maning as Director		
Ordinary Resolution 8	Re-election of Chin Pik Yuen as Director		
Ordinary Resolution 9	Re-election of Farah Suhanah binti Ahmad Sarji as Director		
Ordinary Resolution 10	Re-election of Wan Chee Keong as Director		
Ordinary Resolution 11	Re-election of Tsutomu Omodera as Director		
Ordinary Resolution 12	Re-election of Lee Tyan Jen as Director		
Ordinary Resolution 13	Re-election of Shareen Shariza binti Abdul Ghani as Director		
Ordinary Resolution 14	Re-election of Tsugutoshi Seko as Director		
Ordinary Resolution 15	Re-appointment of Messrs. Deloitte Malaysia PLT (formerly known as Deloitte PLT) as Auditors of the Company for the financial year ending 28 February 2027 and to authorise the Board of Directors to determine their remuneration		
SPECIAL BUSINESS			
Ordinary Resolution 16	Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and Waiver of Pre-Emption Rights pursuant to Section 85 of the Act		
Ordinary Resolution 17	Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Renewal of Existing Shareholders' Mandate")		
Ordinary Resolution 18	Proposed New Shareholders' Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed New Shareholders' Mandate")		

Subject to the above stated voting instructions, my/our proxy/proxies may vote or abstain from voting on any resolutions as *he/*she/*they may think fit.

Signed this ________________ day of ________________ 2026.

For appointment of two proxies, percentage of shareholdings to be represented by the proxies:

	Percentage
Proxy 1	%
Proxy 2	%
Total	100%

If appointment of proxy is under hand

____

Signed by *individual member/*officer or attorney of member/*authorised nominee of ________________
(beneficial owner)

No. of shares held : ________________
Securities Account No. : ________________
(CDS Account No.) (Compulsory)
Contact No. : ________________
Email address : ________________
Date : ________________

If appointment of proxy is under seal

The Common Seal of ________________
was hereto affixed in accordance with its Constitution in the presence of:

________________ ________________
Director Director/Secretary

In its capacity as *member/*attorney of member/*authorised nominee of
____
(beneficial owner)

Seal

No. of shares held : ________________
Securities Account No. : ________________
(CDS Account No.) (Compulsory)
Contact No. : ________________
Email address : ________________
Date : ________________

* *Strike out whichever is not desired. Unless otherwise instructed, the proxy may vote as he/she thinks fit.*

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Postage Stamp

The Share Registrar

AEON CREDIT SERVICE (M) BERHAD
(Registration No. 199601040414 (412767-V))
Boardroom Share Registrars Sdn. Bhd.
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

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Notes:

1. The 29th AGM of the Company will be held in a hybrid mode and Member(s), proxy(ies), corporate representative(s) or attorney(s) are given an option, either:
   a) to attend physically at the Meeting Venue ("Physical Attendance"); or
   b) to attend virtually using the Remote Participation and Electronic Voting ("RPEV") facilities to be provided by the appointed Poll Administrators for the 29th AGM, Boardroom Share Registrars Sdn Bhd ("Boardroom") ("Virtual Attendance").

   Physical Attendance

   All Member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend and participate at the 29th AGM physically are required to register for the meeting at the Meeting Venue.

   Virtual Attendance

   For Member(s), proxy(ies), corporate representative(s) or attorney(s) who wish to attend and participate at the 29th AGM remotely, the meeting will be conducted through live streaming and online remote voting via the RPEV facilities to be provided by Boardroom on the Boardroom Smart Investor Portal ("BSIP") platform at https://investor.boardroomlimited.com.

   Please refer to the Administrative Details to register, participate and vote remotely via the RPEV facilities.
2. Members may submit questions in relation to the agenda items for the 29th AGM prior to the meeting via BSIP at https://investor.boardroomlimited.com not later than Tuesday, 16 June 2026. The responses to these questions will be shared at the 29th AGM.

   During the 29th AGM, Members who are physically present at the Meeting Venue will be able to ask questions. Members who attend virtually may also pose questions via real time submission of typed texts at https://investor.boardroomlimited.com. The Messaging window facility will be opened concurrently with the online meeting platform [i.e. two (2) hours before the 29th AGM from 8.00 a.m. on Tuesday, 23 June 2026). The Board and Senior Management will be in attendance either at the Meeting Venue or remotely to provide responses accordingly.
3. A member of the Company entitled to attend, participate, speak and vote at the AGM is entitled to appoint up to two (2) proxies to attend, participate, speak and vote in his/her stead at the same meeting. Where a member appoints up to two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company.
4. Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
5. The instrument appointing a proxy by a member who is entitled to participate and vote at the AGM, shall be in writing, executed by the appointor or his/her attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney. The instrument appointing a proxy or the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of the Company's Share Registrar office at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time set for holding the meeting or adjourned meeting, otherwise the instrument of proxy shall not be treated as valid. Alternatively, the instrument appointing a proxy can be electronically submitted via e-mail to bsr.proxy@boardroomlimited.com or submitted through the Share Registrar's website, Boardroom Smart Investor Online Portal at https://investor.boardroomlimited.com before the Proxy Form lodgement cut-off time as mentioned above.
6. The last date and time for lodging the proxy form is on Sunday, 21 June 2026 at 10.00 a.m.
7. In respect of deposited securities, only members whose names appear on the Record of Depositors on Tuesday, 16 June 2026 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend, participate and/or vote on his/her behalf.
8. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all the resolutions set out in the Notice of the AGM will be put to vote by way of poll.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and /or corporate representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of the AGM dated 22 May 2026.

ÆON CREDIT SERVICE (M) BERHAD

Registration No. 199601040414 (412767-V)

Level 18, UOA Corporate Tower,
Avenue 10, The Vertical, Bangsar South City,
8, Jalan Kerinchi, 59200 Kuala Lumpur,
Wilayah Persekutuan, Malaysia.
Tel: 03-2772 9000 Fax: 03-2711 4110
Email: ir_info@aeoncredit.com.my

www.aeoncredit.com.my