



ASEAN Corporate Governance Scorecard (ACGS) Assessment for the Financial Year ended 31 March 2026

LEVEL 1

A. Rights and Equitable Treatment of Shareholders

Item	Question	Answer	Evidence / Disclosure Summary
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days.	Yes	In paying out the dividends, all shareholders should be treated equally and decisions on the declaration and disbursement of dividends shall be made by shareholders at the AGM upon recommendation of the Board. The Board has reviewed the Company's strategic needs and plans for expansion; and recommended no dividend shall be declared for FY2026. Please refer to the CG Manual for the details of the Dividend Policy.
A.2.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	No	
A.2.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	Yes	Prior to AGM, FMI welcomes proposal for election of directors in a designated form: https://fmi.com.mm/wp-content/uploads/2026/08/AM03-October-24-2025.pdf
A.2.3	Does the company allow shareholders to elect directors/commissioners individually?	Yes	Prior to AGM, FMI welcomes proposal for election of directors in a designated form: https://fmi.com.mm/wp-content/uploads/2026/08/AM03-October-24-2025.pdf
A.2.4	Does the company disclose the voting procedures used before the start of meeting?	Yes	Shareholders were guided to register their attendance and vote digitally on the resolutions proposed for the 34th AGM, either in person at the venue or remotely from home, by accessing dedicated voting facilities provided by the Company. In addition, shareholders unable to attend could appoint a proxy by submitting the proxy form at least 48 hours before the AGM.
A.2.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	Yes	.
A.2.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/ach agenda item for the most recent AGM?	Yes	Annual Report 2026, Page 74 (Conduct of General Meetings) and Page 75 (34th Annual General Meeting) describe AGM voting process, electronic poll, and appointment of independent scrutiner (Laura Maven) to count and validate votes. Results are published on YSX and company website
A.2.7	Does the company disclose the list of board members who attended the most recent AGM?	Yes	Annual Report 2026, Page 66 (Directors' Attendance at Meetings during FY 2026)
A.2.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	Yes	Annual Report 2026, Page 66 (Directors' Attendance at Meetings during FY 2026)

Item	Question	Answer	Evidence / Disclosure Summary
A.2.9	Does the company allow voting in absentia?	Yes	Shareholders were guided to register their attendance and vote digitally on the resolutions proposed for the 34th AGM, either in person at the venue or remotely from home, by accessing dedicated voting facilities provided by the Company. In addition, shareholders unable to attend could appoint a proxy by submitting the proxy form at least 48 hours before the AGM.
A.2.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	Yes	Shareholders were guided to register their attendance and vote digitally on the resolutions proposed for the 34th AGM, either in person at the venue or remotely from home, by accessing dedicated voting facilities provided by the Company. In addition, shareholders unable to attend could appoint a proxy by submitting the proxy form at least 48 hours before the AGM.
A.2.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	Yes	Independent scrutiniser: Laura Maven.
A.2.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	Yes	https://fmi.com.mm/wp-content/uploads/2026/08/AM01-November-24-2025.pdf
A.2.13	Does the company provide at least 21 days notice for all AGMs and EGMs?	Yes	Public listed companies in Myanmar are required to provide 28-day notice for AGM. https://fmi.com.mm/wp-content/uploads/2026/08/AM03-October-24-2025.pdf
A.2.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	Yes	https://fmi.com.mm/wp-content/uploads/2026/08/AM01-November-24-2025.pdf
A.2.15	Does the company give the opportunity for shareholders to place item/s on the agenda of general meetings and/or to request for general meetings subject to a certain percentage?	Yes	Prior to AGM, FMI welcomes recommendations from shareholders in a designated form: https://fmi.com.mm/wp-content/uploads/2026/08/AM03-October-24-2025.pdf
A.3.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	Yes	
A.4.1	Does the company disclose its practices to encourage shareholders to engage with the company beyond general meetings?	Yes	Through website, social media such as Viber, SMS.
A.5.1	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports / the stock exchange / the regulator's website)?	N/A	FMI Disclosure Documents for Listing https://fmi.com.mm/investors/ysx-listing-documents

Item	Question	Answer	Evidence / Disclosure Summary
A.6.1	Does each of the resolutions tabled at the most recent annual general meeting deal with only one item, i.e., there is no bundling of several items into the same resolution?	Yes	Annual Report 2026, Page 74-75 Each resolution passed during the AGMs deals with only one single issue.
A.6.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	Yes	Annual Report 2026, Page 74 Detailed information of each item to be processed during the AGMs is supported with explanatory notes and guided instruction via both Burmese and English languages. Both Burmese and English versions are published on YSX.
A.6.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	Yes	Annual Report 2026, Pages 18-21 (Board of Directors)
A.6.4	Are the auditors seeking appointment/re-appointment clearly identified?	Yes	AGM Notice https://fmi.com.mm/wp-content/uploads/2026/08/AM03-October-24-2025.pdf
A.6.5	Were the proxy documents made easily available?	Yes	AGM Notice https://fmi.com.mm/wp-content/uploads/2026/08/AM03-October-24-2025.pdf
A.7.1	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	Yes	FMI Corporate Governance Manual https://fmi.com.mm/governance/corporate-governance
A.8.1	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
A.8.2	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	Yes	FMI Corporate Governance Manual https://fmi.com.mm/governance/corporate-governance
A.8.3	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	Yes	FMI Corporate Governance Manual https://fmi.com.mm/governance/corporate-governance
A.9.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	Yes	FMI Corporate Governance Manual https://fmi.com.mm/governance/corporate-governance
A.9.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	Yes	



B. Sustainability and Resilience

Item	Question	Answer	Evidence / Disclosure Summary
B.1.1	Does the company identify/report ESG topics that are material to the organization's strategy?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
B.1.2	Does the company identify climate change as an issue?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
B.1.3	Does the company adopt an internationally recognized reporting framework or standard for sustainability (i.e. GRI, Integrated Reporting, SASB, IFRS Sustainability Disclosure Standards)?	Yes	FMI adopts GRI and SDGs as an underlining framework for sustainability. https://fmi.com.mm/
B.1.4	Does the company disclose quantitative sustainability target?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
B.1.5	Does the company disclose sustainability-related performance progress in relation to its previously set targets?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
B.1.6	Does the company confirm that its Sustainability Report / Reporting is reviewed and / or approved by the Board or Board Committee?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
B.2.1	Does the company engage internal stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	Yes	
B.2.2	Does the company engage external stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	Yes	
B.3.1	Does the company disclose that the board reviews on an annual basis that the company's capital and debt structure is compatible with its strategic goals and its associated risk appetite?	Yes	
B.4.1	Does the company disclose a policy and practices that address: The existence and scope of the company's efforts to address customers' welfare?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
B.4.2	Does the company disclose a policy and practices that address: Supplier/contractor selection procedures?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf

Item	Question	Answer	Evidence / Disclosure Summary
B.4.3	Does the company disclose a policy and practices that address: The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
B.4.4	Does the company disclose a policy and practices that address: The company's efforts to interact with the communities in which they operate?	Yes	Annual Report 2026, Pages 100-102 (Our Sustainability Summary), 89-99 (Group CSR Initiatives) https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
B.4.5	Does the company disclose a policy and practices that address: The company's anti-corruption programmes and procedures?	Yes	FMI Website https://fmi.com.mm/governance/corporate-policies/
B.4.6	Does the company disclose a policy and practices that address: How creditors' rights are safeguarded?	Yes	FMI Website https://fmi.com.mm/
B.4.7	Does the company disclose a policy and practices that address: Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
B.5.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	Yes	
B.6.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	Yes	FMI Website https://fmi.com.mm/governance/corporate-policies/
B.6.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
B.6.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
B.7.1	Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
B.7.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	Yes	FMI Website https://fmi.com.mm/governance/corporate-policies/

C. Disclosure and Transparency

Item	Question	Answer	Evidence / Disclosure Summary
C.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	Yes	Annual Report 2026, Page 172 (Statistic of Shareholdings)
C.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	Yes	Annual Report 2026, Page 172 (Statistic of Shareholdings)
C.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	Yes	Annual Report 2026, Page 105 (Directors' Interest in Shares or Debentures)
C.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	Yes	Annual Report 2026, Page 172 (Statistic of Shareholdings)
C.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/vehicles (SPEs)/ (SPVs)?	Yes	Annual Report 2026, Page 6-7 (Business Portfolio) Pages 136 (Note 4 – Subsidiaries of the Group), 143-145 (Note 13 – Associates), Page 141 (Note 12 – Joint Venture).
C.2.1	Does the company's annual report disclose the following items: Corporate objectives	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
C.2.2	Does the company's annual report disclose the following items: Financial and operating results	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
C.2.3	Does the company's annual report disclose the following items: Company objectives and sustainability-related information	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
C.2.4	Does the company's annual report disclose the following items: Information about the composition of the board and its members, including their qualifications, the selection process, other company directorships and whether they are regarded as independent by the board.	Yes	Annual Report 2026, Pages 18-21 (Board of Directors) Annual Report 2026, Pages 68 (Size and Composition of the Board)
C.2.5	Does the company's annual report disclose the following items: Remuneration of members of the board and key executives	Yes	Annual Report 2026, Page 71-72 (Section 2 – Remuneration Matters)
C.2.6	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf

Item	Question	Answer	Evidence / Disclosure Summary
C.3.1	Is there disclosure of the fee structure for non-executive directors/commissioners?	Yes	Annual Report 2026, Page 72 (Disclosures on Remuneration)
C.3.2	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] details of remuneration of each non-executive director/commissioner?	Yes	Annual Report 2026, Page 72 (Disclosures on Remuneration)
C.3.3	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?	Yes	Annual Report 2026, Page 72 (Disclosures on Remuneration)
C.3.4	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] the details of remuneration of each of the executive directors and CEO [if he/she is not a member of the Board]?	Yes	Annual Report 2026, Page 72 (Disclosures on Remuneration)
C.4.1	Does the company disclose its policy covering the review and approval of material RPTs?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
C.5.1	Does the company disclose trading in the company's shares by insiders?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
C.6.1	Are the audit and non-audit fees disclosed?	Yes	Annual Report 2026 https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
C.6.2	Does the non-audit fee exceed the audit fees?	No	The Company does not engage in non-audit services
C.7.1	Does the company use the following modes of communication? Quarterly reporting	Yes	The Company discloses Management Discussion & Analysis (MD&A).
C.7.2	Does the company use the following modes of communication? Company website	Yes	https://fmi.com.mm/
C.7.3	Does the company use the following modes of communication? Analyst's briefing	Yes	The Company engaged with KBZSC, MSEC, AYA Trust, KTZRH, CB, UABSC.
C.7.4	Does the company use the following modes of communication? Media briefings /press conferences	Yes	FMI Website https://fmi.com.mm/newsroom/press-release/
C.8.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	Yes	

Item	Question	Answer	Evidence / Disclosure Summary
C.9.1	Does the company have a website disclosing up-to-date information on the following: Financial statements/reports (latest quarterly)	Yes	
C.9.2	Does the company have a website disclosing up-to-date information on the following: Materials provided in briefings to analysts and media	Yes	
C.9.3	Does the company have a website disclosing up-to-date information on the following: Downloadable annual report	Yes	
C.9.4	Does the company have a website disclosing up-to-date information on the following: Notice of AGM and/or EGM	Yes	
C.9.5	Does the company have a website disclosing up-to-date information on the following: Minutes of AGM and/or EGM	Yes	
C.10.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	Yes	

D. Responsibilities of the Board

Item	Question	Answer	Evidence / Disclosure Summary
D.1.1	Does the company disclose its corporate governance policy / board charter?	Yes	Corporate Governance Manual https://fmi.com.mm/wp-content/uploads/2026/07/Corporate-Governance-Manual.pdf Annual Report, Pages 62-88 (Corporate Governance Report) https://fmi.com.mm/wp-content/uploads/2026/08/FMI-Annual-Report-2026.pdf
D.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	Yes	Annual Report 2026, Page 66 (Board's Approval and Approval Matrix)
D.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	Yes	Annual Report 2026, Page 64 (Principal Duties of the Board)
D.1.4	Does the company have an updated vision and mission statement?	Yes	Annual Report 2026, Page 3 (Our Vision & Mission)
D.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	Yes	Annual Report 2026, Pages 64-65 (Board Matters): The Board's principal duties encompass reviewing and monitoring corporate strategy, annual operating budgets, and major business plans on a periodic basis to maintain alignment with strategic goals.
D.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	Yes	Annual Report 2026, Pages 64-65 (Board Matters)
D.2.1	Are the details of the code of ethics or conduct disclosed?	Yes	FMI Website https://fmi.com.mm/governance/corporate-policies/
D.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	Yes	Annual Report 2026, Pages 75 FMI Website https://fmi.com.mm/governance/corporate-policies/
D.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	Yes	FMI Website https://fmi.com.mm/governance/corporate-policies/
D.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	Yes	Annual Report 2026, Page 67 (Board Independence) Total Non-Executive/Independent Directors = 4 of 6 = 66.67% (>50%)
D.2.5	Does the company have a term limit of nine years or less or 2 terms of five years each for its independent directors/commissioners?	No	Corporate Governance Manual, Page 4 (Terms of Reference for Board of Directors) However, FMI adopts the independence concept, more strictly than, in line with, DICA Notification 90/2020 and SECM Notification 2/2020 and identifies 4 of 6 in accordance with criteria set in its Corporate Governance Manual.

Item	Question	Answer	Evidence / Disclosure Summary
D.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	Yes	Annual Report 2026, Page 70 (Directors' Time Commitment) The NC has adopted a guide that the maximum number of listed company representations each Director may hold is five (5).
D.2.8	Does the company have a Nominating Committee?	Yes	Annual Report 2026, Page 69-71 (Section 1.4 – Board Membership)
D.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	Yes	Annual Report 2026, Page 69 (NC Composition and Role) Although the NC chairman's designation title is not classified as independent, his background and qualifications align with independent criteria under DICA Notification 90/2020, SECM Notification 2/2020, and the Company's Constitution.
D.2.11	Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?	Yes	Annual Report 2026, Page 69-71 (Section 1.4 – Board Membership) Corporate Governance Manual https://fmi.com.mm/wp-content/uploads/2026/07/Corporate-Governance-Manual.pdf
D.2.13	Does the company have a Remuneration Committee?	Yes	Annual Report 2026, Page 71-72 (Section 2 – Remuneration Matters)
D.2.14	Is the Remuneration Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	Yes	Annual Report 2026, Page 71 (NC Composition and Role)
D.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	Yes	Annual Report 2026, Page 71 (NC Composition and Role) Although the RC chairman's designation title is not classified as independent, his background and qualifications align with independent criteria under DICA Notification 90/2020, SECM Notification 2/2020, and the Company's Constitution.
D.2.16	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	Yes	Annual Report 2026, Page 71-72 (Section 2 – Remuneration Matters) Corporate Governance Manual https://fmi.com.mm/wp-content/uploads/2026/07/Corporate-Governance-Manual.pdf
D.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	Yes	Annual Report 2026, Page 66 (Directors' Attendance at Meetings during FY 2026)
D.2.18	Does the company have an Audit Committee?	Yes	Annual Report 2026, Page 73-74 (Section 3 – Accountability and Audit)
D.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	Yes	Annual Report 2026, Page 73 (ARMC Composition and Role) The Audit and Risk Management Committee consists entirely of Non-Executive Directors. While formal independence designations across all members may vary, the majority of the committee members'

Item	Question	Answer	Evidence / Disclosure Summary
			professional qualifications, roles, and functional duties align with the independent director criteria set out under DICA Notification 90/2020, SECM Notification 2/2020, and the Company's Constitution.
D.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	Yes	Annual Report 2026, Page 73 (ARMC Composition and Role)
D.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	Yes	Annual Report 2026, Page 73-74 (Section 3 – Accountability and Audit) Corporate Governance Manual https://fmi.com.mm/wp-content/uploads/2026/07/Corporate-Governance-Manual.pdf
D.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	Yes	Annual Report 2026, Page 19 (Board of Directors)
D.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	Yes	Annual Report 2026, Page 66 (Directors' Attendance at Meetings during FY 2026)
D.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	Yes	Annual Report 2026, Page 73-74 (Section 3 – Accountability and Audit)
D.3.1	Are the board of directors meeting scheduled before the start of financial year?	Yes	Annual Report 2026, Page 67 (Corporate Secretarial Team)
D.3.2	Does the board of directors/commissioners meet at least six times during the year?	Yes	Annual Report 2026, Page 66 (Directors' Attendance at Meetings during FY 2026) The total number of both scheduled and ad-hoc meetings (comprising board meetings, board committees, and the AGM) exceeds six.
D.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	Yes	Annual Report 2026, Page 66 (Directors' Attendance at Meetings during FY 2026)
D.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	No	Unless the Directors otherwise determine, a quorum is constituted by at least three Directors.
D.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	Yes	Board committees are composed strictly of non-executives; executives attend meetings by invitation only.
D.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	Yes	
D.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	Yes	Annual Report 2026, Page 67 (Corporate Secretarial Team)

Item	Question	Answer	Evidence / Disclosure Summary
D.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	Yes	Annual Report 2026, Page 67 (Corporate Secretarial Team)
D.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	Yes	Annual Report 2026, Page 69 (Process and Criteria for the Appointment of New Directors). The company outlines a holistic selection framework that evaluates candidates based on character, professional competence, integrity, market reputation, capability, independence status, and board diversity needs.
D.3.10	Did the company describe the process followed in appointing new directors/commissioners?	Yes	Annual Report 2026, Page 69 (Process and Criteria for the Appointment of New Directors).
D.3.14	Does the company have a separate internal audit function?	Yes	Annual Report 2026, Page 73 (Internal Audit).
D.3.15	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	No	
D.3.16	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	Yes	
D.3.17	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	Yes	Annual Report 2026, Pages 89-100 (Risk Management Summary)
D.3.18	Does the Annual Report/Annual CG Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	Yes	contextually summarised throughout the Annual Report 2026.
D.3.19	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	Yes	contextually summarised throughout the Annual Report 2026.
D.3.20	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	Yes	Annual Report 2026, Pages 89
D.4.1	Do different persons assume the roles of chairman and CEO?	Yes	Annual Report 2026, Page 68-69 (Section 1.3 – Separation of the Role of Chairman and the Chief Executive Officers)

Item	Question	Answer	Evidence / Disclosure Summary
D.4.3	Is any of the directors a former CEO of the company in the past 2 years?	Yes	FMI Website > Governance > Corporate Governance > Section 1 - Board Matters > Section 1.3 - Separation of the Role of Chairman and the Chief Executive Officers (CEOs) https://fmi.com.mm/governance/corporate-governance/ Annual Report 2026 (Page 68-69) - Section 1.3 - Separation of the Role of Chairman and the Chief Executive Officers
D.4.4	Are the roles and responsibilities of the chairman disclosed?	Yes	Annual Report 2026, Page 68 (Non-Executive Chairman of the Board)
D.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	Yes	Annual Report 2026, Page 67 (Board Independence)
D.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	Yes	Annual Report 2026, Page 68 (Non-Executive Chairman of the Board), Pages 18-21 (Board of Directors)
D.5.1	Does the company have orientation programmes for new directors/commissioners?	Yes	Annual Report 2026, Page 67 (Board Orientation)
D.5.2	Does the company have a policy and actual practice and programs that encourages directors/commissioners to attend on-going or continuous professional education programmes?	Yes	Annual Report 2026 (Page 67) - Board Orientation; Board Training and Development FMI Website https://fmi.com.mm/governance/corporate-governance/
D.5.3	Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	Yes	Annual Report 2026, Page 70-71 (Succession planning for Directors and Key Management Personnel) FMI details its formal succession planning process for executive leadership and board roles, highlighting key operational talent initiatives such as the “work yourself out of a job” framework and the Yoma Emerging Leaders League (YELL).
D.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	Yes	Annual Report 2026, Page 69 (Re-nomination of Directors); Annual Report 2026, Page 64 (Principal Duties of the Board). The Nominating Committee annually evaluates individual director performance, and the Board conducts an annual review of overall executive management performance against organisational targets.
D.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	Yes	Annual Report 2026, Page 69 (Process and Criteria for the Appointment of New Directors). The company outlines a holistic selection framework that evaluates candidates based on character, professional competence, integrity, market reputation, capability, independence status, and board diversity needs.

Item	Question	Answer	Evidence / Disclosure Summary
D.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	Yes	Annual Report 2026, Page 71 (Board Evaluation Process & Criteria); Annual Report 2026, Page 67 (Corporate Secretarial Team) FMI carries out an annual formal evaluation process to assess the overall efficiency, governance dynamics, and performance of the collective Board, facilitated and administered by corporate secretarial team.
D.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	Yes	Annual Report 2026, Page 71 (Board Evaluation Process & Criteria); Annual Report 2026, Page 67 (Corporate Secretarial Team)

LEVEL 2

Bonus Items

Item	Question	Answer	Evidence / Disclosure Summary
(B)A.1.1	Does the company practice real time secure electronic voting in absentia at general meetings of shareholders?	Yes	Annual Report 2026, Page 74 (Conduct of General Meetings), Page 75 (34th Annual General Meeting) Shareholders were guided to register their attendance and vote digitally on the resolutions proposed for AGM, either in person at the venue or remotely from home, by accessing dedicated voting facilities provided by the Company
(B)A.2.1	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	Yes	
(B)B.1.1	Does the company disclose how it manages climate-related risks and opportunities?	Yes	Annual Report 2026, Pages 100-102 (Our Sustainability Summary – Climate Change & Extreme Weather Risk), 89-99 (Group CSR Initiatives)
(B)B.1.2	Does the company disclose that its Sustainability Report / Sustainability Reporting is externally assured?	Yes	Annual Report 2026, Pages 100-102 (Our Sustainability Summary)
(B)B.1.3	Does the company disclose the engagement channel with stakeholder groups and how the company responds to stakeholders' ESG concerns?	Yes	Annual Report 2025, Pages 12-15 (CEO Report), 90-92 (Disaster Relief Across Myanmar), 33 (Group Financial Snapshot, Group's Overview), 34-37 (Financial Services), Page 140 (Note 19 of the Financial Statements) Annual Report 2026, Pages 44 (Earthquake Recovery), Pages 100-102 (Our Sustainability Summary), 102 (Group CSR Initiatives).
(B)B.1.4	Does the company have a unit / division / committee who is specifically responsible to manage the sustainability matters?	Yes	
(B)B.1.7	Is the company's Whistle Blowing System managed by independent parties / institutions?	No	
(B)C.1.1	Are the audited annual financial report / statement released within 60 days from the financial year end?	No	Regulatory requirements: 3 months after the end of reporting FY.
(B)D.1.1	Does the company have at least one female independent director/commissioner?	No	The Board maintains 16.67% of female representation.
(B)D.1.2	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	Yes	Annual Report 2026, Pages 68 (Size and Composition of the Board)

Item	Question	Answer	Evidence / Disclosure Summary
			The NC is tasked to assist the Board to review the structure, size, and composition (including the skills, knowledge, industry and business experiences, gender, age, ethnicity, tenure of service, and culture) of the Board.
(B)D.2.1	Is the Nominating Committee comprise entirely of independent directors/commissioners?	Yes	Annual Report 2026, Page 69 (NC Composition and Role) The NC consists entirely of Non-Executive Directors. While individual formal independence titles vary, the majority of the committee members' qualifications, background, and functional duties align with the independent director criteria prescribed under DICA Notification 90/2020, SECM Notification 2/2020, and the Company's Constitution and Corporate Governance Framework.
(B)D.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	Yes	Annual Report 2026, Page 69-71 (Section 1.4 – Board Membership)
(B)D.3.1	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	No	
(B)D.4.1	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a company with independent chairman?	Yes	Annual Report 2026, Page 67 (Board Independence) Total Non-Executive/Independent Directors = 4 of 6 = 66.67% (>50%)
(B)D.5.1	Does the company disclose that its Board identified key risk in relation to information technology including disruption, cyber security, and disaster recovery, to ensure that such risks are managed and integrated into the overall risk management framework?	Yes	Annual Report 2026, Pages 89-100 (Risk Management Summary – IT Risks, AI Risk)
(B)D.6.1	Does the company have a separate board level Risk Committee?	Yes	Annual Report 2026, Page 73 (ARMC Composition and Role)



LEVEL 2
Penalty Items

Item	Question	Answer	Evidence / Disclosure Summary
(P)A.1.1	Did the company fail or neglect to offer equal treatment for share repurchases to all shareholders?	No	
(P)A.2.1	Is there evidence of barriers that prevent shareholders from communicating or consulting with other shareholders?	No	
(P)A.3.1	Did the company include any additional and unannounced agenda item into the notice of AGM/EGM?	No	
(P)A.3.2	Was the Chairman of the Board and the Chairman of all Board Committees and the CEO absent from the most recent General Meeting?	Yes	Annual Report 2026, Page 66 (Directors' Attendance at Meetings during FY 2026)
(P)A.4.1	Did the company fail to disclose the existence of: Shareholders agreement?	N/A	
(P)A.4.2	Did the company fail to disclose the existence of: Voting cap?	N/A	
(P)A.4.3	Did the company fail to disclose the existence of: Multiple voting rights?	N/A	
(P)A.5.1	Is a pyramid ownership structure and/or cross holding structure apparent?	No	
(P)A.6.1	Has there been any conviction of insider trading involving directors/commissioners, management and employees in the past three years?	No	
(P)A.7.1	Has there been any cases of non compliance with the laws, rules and regulations pertaining to material related party transactions in the past three years?	No	
(P)A.7.2	Were there any RPTs that can be classified as financial assistance (i.e. not conducted at arms length) to entities other than wholly-owned subsidiary companies?	No	
(P)B.1.1	Have there been any violations of any laws pertaining to labour/employment/consumer/insolvency/commercial/competition or environmental issues?	No	
(P)B.2.1	Has the company faced any sanctions by regulators for failure to make announcements within the requisite time period for material events?	No	

Item	Question	Answer	Evidence / Disclosure Summary
(P)B.2.2	Is there any evidence that the company is engaging in greenwashing activities?	No	.
(P)C.1.1	Did the company receive a “qualified opinion” in its external audit report?	No	Annual Report 2026, Pages 108-110 (Independent Auditor’s Report)
(P)C.1.2	Did the company receive an “adverse opinion” in its external audit report?	No	Annual Report 2026, Pages 108-110 (Independent Auditor’s Report)
(P)C.1.3	Did the company receive a “disclaimer opinion” in its external audit report?	No	Annual Report 2026, Pages 108-110 (Independent Auditor’s Report)
(P)C.1.4	Has the company in the past year revised its financial statements for reasons other than changes in accounting policies?	No	
(P)D.1.1	Is there any evidence that the company has not complied with any listing rules and regulations apart from disclosure rules over the past year?	No	
(P)D.1.2	Have there been any instances where non-executive directors/commissioner have resigned and raised any issues of governance-related concerns?	No	
(P)D.2.1	Does the Company have any independent directors/commissioners who have served for more than nine years or two terms of five years each (which ever is higher) in the same capacity?	Yes	Annual Report 2026, Page 67 (Board Independence) The Board has reassessed his independence against the criteria in DICA Notification 90/2020, the Constitution and the CG Manual, and confirms that he continues to meet all of them. The Board further notes that: (i) he has consistently exercised independent judgment; (ii) the NC conducts an annual independence review that has never found any impairment; (iii) his long tenure has deepened his understanding of the Company’s operations, enabling more effective oversight; and (iv) he has not business or family ties to management or substantial shareholders.
(P)D.2.2	Did the company fail to correctly identify the description of all their directors as independent, non-executive, and executive?	No	
(P)D.2.3	Does the company have any independent directors/non-executive/commissioners who serve on a total of more than five boards of publicly-listed companies?	No	
(P)D.3.1	Is any of the directors or senior management a former employee or partner of the current external auditor (in the past 2 years)?	No	
(P)D.4.1	Has the chairman been the company CEO in the last three years?	No	

Item	Question	Answer	Evidence / Disclosure Summary
(P)D.4.2	Do non-executive directors/commissioners receive options, performance shares or bonuses?	No	