

DIALOG

DIALOG GROUP BERHAD

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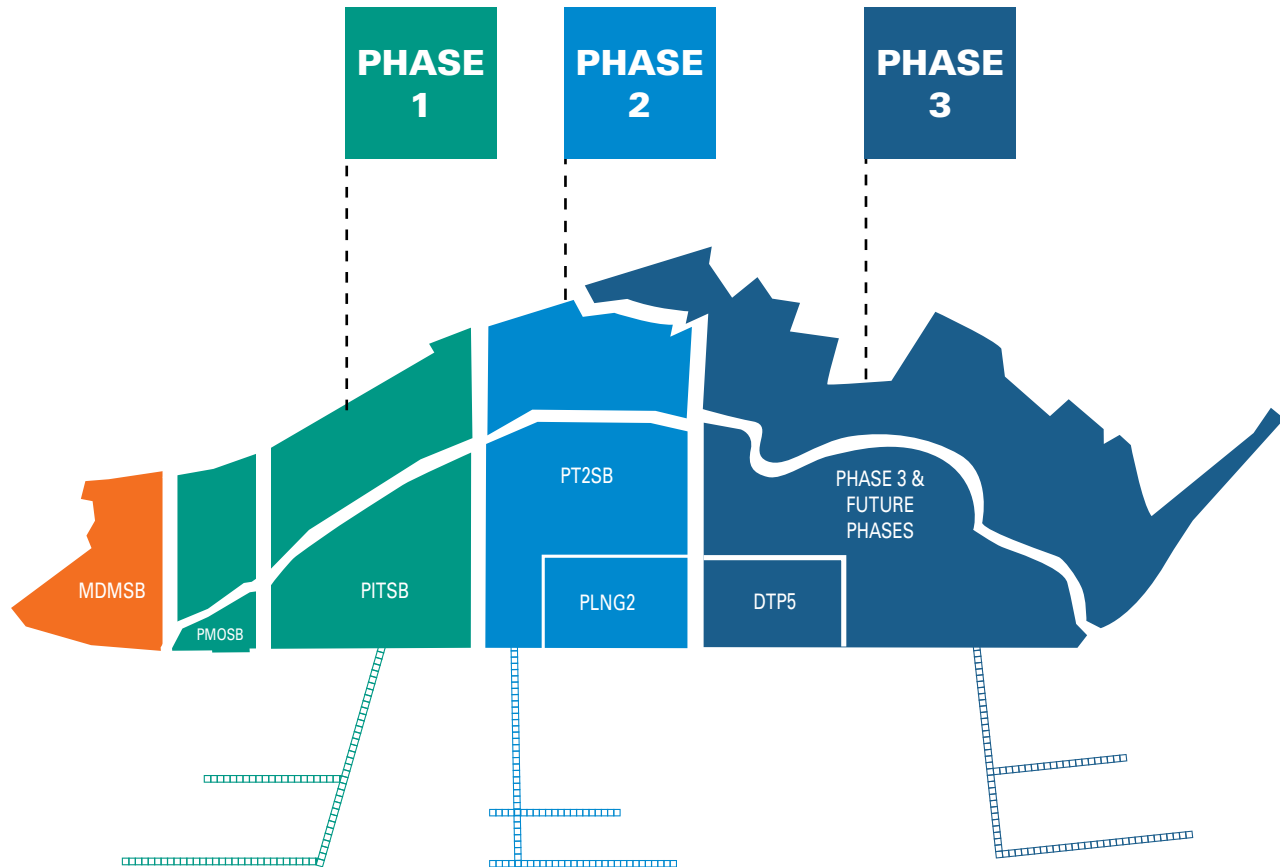
SUSTAINABLE PROGRESS

ANNUAL
REPORT **2023**



THE PENGERANG STORY

“BUILDING THE FUTURE TODAY”



OVERVIEW

In 2007, DIALOG identified Pengerang as a suitable location to develop a deepwater petroleum terminal capable of handling Very Large Crude Carriers (“VLCC”) to capture Asia Pacific demand growth in the next 30 years.

Why Pengerang was a perfect location:

- Next to international shipping lanes
- Deepwater (up to 24 metres) jetty facilities
- Naturally sheltered harbour
- All-weather port
- Proximity to Singapore – existing major refining and petrochemical hub

The development was launched in June 2009 when DIALOG signed the Memorandum of Understanding (“MOU”) with the State Government of Johor Darul Ta’zim.

The Pengerang Deepwater Terminals (“PDT”) has attracted both domestic and international investors and catalysed the growth of the Pengerang Integrated Petroleum Complex (“PIPC”), with investments totalling over RM100 billion to date.

With continuous support from the Malaysian Government, what began as a dream in 2007 has now become reality for DIALOG and its partners. And the Pengerang Story is still unfolding.



PHASE 1

PHASE 1: PETROLEUM TERMINAL

1.7 million m³
Current Storage Capacity

2014
Commenced Operations

An independent terminal which commenced operations in April 2014 with an oil storage capacity of 1.7 million m³ complete with a dedicated deepwater jetty facility.



PHASE 2

PHASE 2A: PETROLEUM & PETROCHEMICALS TERMINAL

1.3 million m³
Current Storage Capacity

2018/2019
Commenced Operations

For Phase 2A, construction of the dedicated petroleum and petrochemicals terminal with an estimated storage capacity of 1.3 million m³ commenced in 2015. Commercial operations commenced in 2018.

PHASE 2B: LNG TERMINAL

400,000 m³
Storage Capacity

2017
Commenced Operations

In Phase 2B, the Liquefied Natural Gas ("LNG") regasification facilities with two units of 200,000 m³ LNG storage tanks commenced operations in November 2017.



PHASE 3

PHASE 3A: CLEAN PETROLEUM TERMINAL

430,000 m³
Storage Capacity

March 2021
Commenced Operations

Phase 3A, DIALOG Terminals Pengerang (5), which consists of storage tanks with a capacity of 430,000 m³ for clean petroleum products pursuant to the Long Term Storage Agreement with bp Singapore Pte Limited, commenced operations in March 2021.

THE FUTURE OF PDT

The Group continues to actively pursue potential customers for Phase 3, which will consist of dedicated petroleum and petrochemical storage terminals for medium to long-term clients, including refinery and petrochemical plants within the PIPC.

The remaining 500 acres of land comprising reclaimed land and the buffer zone have already been earmarked for the further development of Phase 3 and future phases. Together with our partners, we are strongly committed to developing a vibrant petroleum downstream manufacturing centre and realise our collective vision of transforming Pengerang into an international petroleum and petrochemical hub of the future.

ABOUT OUR REPORT

Throughout this Integrated Annual Report, the following navigation icons are used to link our capitals, key strategies, stakeholders and material topics.

Capitals

F Financial	S Social
I Intellectual	M Manufactured
H Human	N Natural

Key Strategies

D	Diversification across the upstream, midstream and downstream businesses of the energy sector
SRE	Expanding into Sustainable and Renewables business, including clean and green energy as well as recycling ventures
R	Growing long-term Recurring Income
T	Active recruitment, development and retention of Talent
S	Cultivating strong relationships with Stakeholders
TECH	Development of proprietary Technology for use in our businesses

Stakeholders

E Employees	C Customers
GR Government & Regulators	BP Business Partners
FI Financiers & Investors	LC Local Communities
S Shareholders	VS Vendors & Suppliers

Material Topics

Environmental Stewardship

CCS	Climate Change Strategy
WEM	Waste & Effluent Management
WM	Water Management
AE	Air Emissions
BD	Biodiversity


Advancing People


OSH	Occupational Safety & Health
HCM	Human Capital Management
CE	Community Engagement
LS	Labour Standards
SCM	Supply Chain Management

Robust Governance and Ethical Practices

EP Economic Performance	BE Business Ethics
CG Corporate Governance	RM Risk Management
ABC Anti-Bribery & Corruption	TT Tax Transparency

CROSS REFERENCES

 Tells you where you can find more information within the report

 Tells you where you can find more information online at www.dialogasia.com

These icons are used throughout this Integrated Report.

SCOPE

DIALOG GROUP BERHAD ("DIALOG")'s Integrated Annual Report is the main report covering all of the Group's primary business activities. We seek to present information that is relevant to stakeholders for the financial year ended 30 June 2023 and up to the last practicable date of 20 September 2023. This Report presents information that is accurate and relevant at time of publication.

SUSTAINABILITY REPORTING

DIALOG believes in managing its business in a holistic, responsible and sustainable manner. In this regard, the material Environment, Social and Governance ("ESG") topics for DIALOG and its businesses have been presented in accordance with Bursa Malaysia's Sustainability Reporting Guide.

REGULATIONS COMPLIED WITH & REPORTING FRAMEWORK

- Bursa Malaysia Main Market Listing Requirements
- Bursa Malaysia's Sustainability Reporting Guide
- Companies Act 2016
- Income Tax Act 1967
- International Financial Reporting Standards
- Malaysian Financial Reporting Standards
- Other rules and laws applicable to the Company and the Group
- Integrated Reporting Framework by Value Reporting Foundation

MATERIALITY

In line with DIALOG's ongoing efforts to enhance our reporting, we have applied the principle of materiality when assessing the information disclosed in this Integrated Report. This Report presents information that is most material to the Group's business sustainability and stakeholders' value.

ASSURANCE

This Report contains financial information audited by BDO PLT. DIALOG's financial information covered in this Report depicts a true and fair view of the Group's financial position for the financial year ended 30 June 2023. BDO PLT also reviewed the Statement on Risk Management and Internal Control included in this Report.

FORWARD-LOOKING STATEMENTS

This Report contains some forward-looking statements relating to the Group that are based on the Group's management beliefs, and assumptions made by the Group's management. Such statements are by their nature subject to uncertainties and risks. These forward-looking statements reflect the current views of the Group's management with respect to future events and are not a guarantee of future performance or developments. Due to uncertainties and assumptions, forward-looking events and circumstances might not occur in the way the Group expects, or at all.

FEEDBACK

We strive to continuously improve our reporting quality.

Should you have any feedback, comments or suggestions, kindly address them to the Group Corporate Communications Department at corpcomms@dialogasia.com.



SUSTAINABLE PROGRESS

The sprouts emerging alongside other seedlings and mature plants symbolise DIALOG's expansion into the Sustainable and Renewables business. With time, dedication and commitment, the Group is confident that our new ventures in this space will progress well, complementing the Group's strategy to achieve business sustainability while fulfilling our ESG agenda.

35TH

ANNUAL GENERAL MEETING OF DIALOG GROUP BERHAD



This Annual Report can also be downloaded as a PDF file or viewed at www.dialogasia.com



Virtual Meeting through LIVE streaming



16 November 2023 (Thursday)



10.00 a.m.

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CORPORATE OVERVIEW

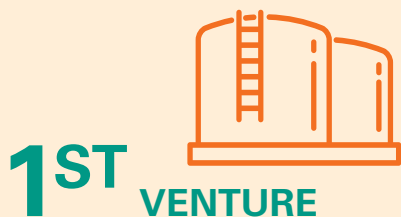
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DIALOG Tower, Mutiara Damansara, Selangor

FY2023 BUSINESS HIGHLIGHTS

MALAYSIA



1ST VENTURE

STORAGE OF RENEWABLE FUEL PRODUCTS

DIALOG TERMINALS LANGSAT 3

MALAYSIA



SIGNED

BARAM JUNIOR CLUSTER SMALL FIELD ASSET PRODUCTION SHARING CONTRACT

MALAYSIA

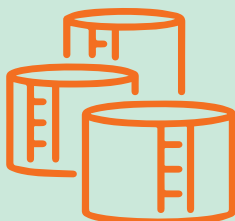


COMPLETED PLANT REJUVENATION WORKS

HSE AWARD 1.9 million safe man-hours without LTI

GAS PROCESSING SANTONG PETRONAS GAS BERHAD

NEW ZEALAND



AWARDED

EPC PROJECTS

MALAYSIA



MECHANICAL COMPLETION & COMMENCED COMMISSIONING

DIALOG DIYOU PCR

THAILAND



1ST YEAR

OIL PRODUCTION since acquisition of POES

2,000 barrels per day

L53/48

SINGAPORE



SECURED MULTIPLE

TANK REPAIR & MODIFICATION WORKS

MALAYSIA

SAUDI ARABIA

RECORD YEAR - HIGHEST VESSEL CALL

1,936

PENGERANG DEEPWATER TERMINALS

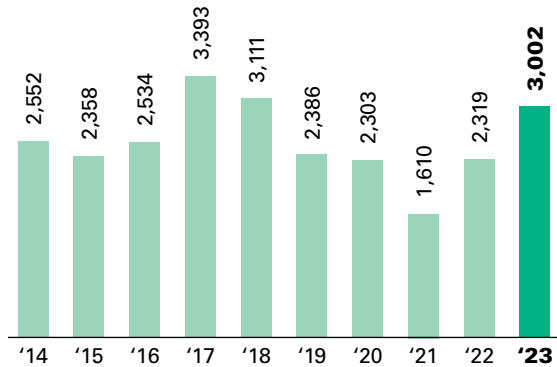


1,999

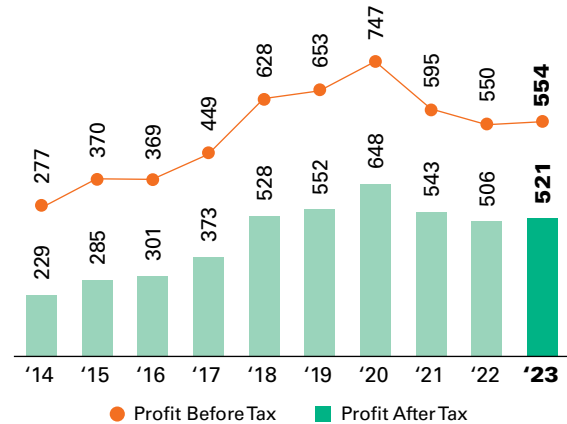
DIALOG JUBAIL SUPPLY BASE

10-YEAR FINANCIAL HIGHLIGHTS

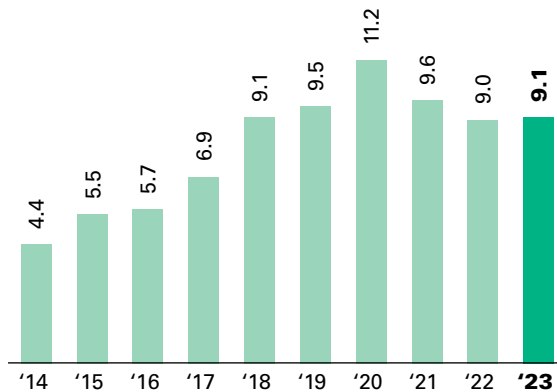
Revenue
(RM' million)



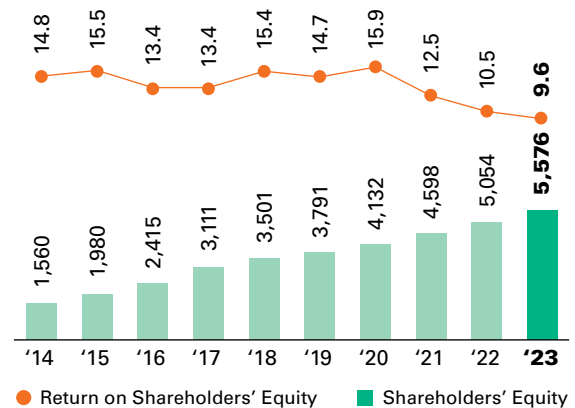
Profit Before Tax & Profit After Tax
(RM' million)



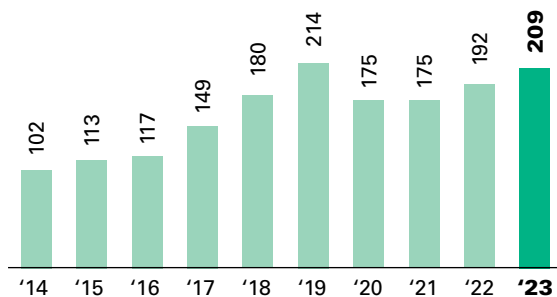
Net Earnings Per Share
(sen)



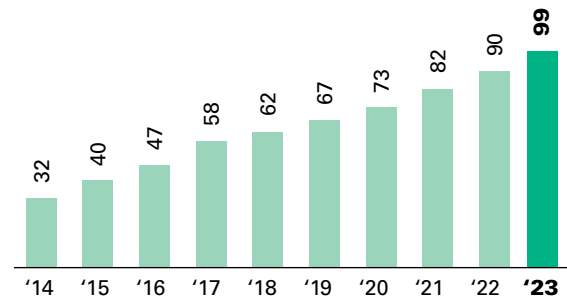
**Shareholders' Equity (RM' million)
& Return On Shareholders' Equity (%)**



Dividend Payment
(RM' million)



Net Assets Per Share
(sen)



Included in the dividend payment for FY2014 was special share dividend of one treasury share for every one hundred and twenty-five ordinary shares.

EXECUTIVE CHAIRMAN'S STATEMENT

The Board recommends a final cash dividend of 2.40 sen (FY2022: 2.10 sen) per ordinary share for FY2023.

Including the interim dividend of 1.30 sen per ordinary share paid in June 2023, the total dividend for FY2023 is 3.70 sen (FY2022: 3.40 sen) per ordinary share.



**TAN SRI DR. NGAU
BOON KEAT**

Executive Chairman

Dear Valued Shareholders,

On behalf of the Board of Directors, I am pleased to present the Annual Report for DIALOG Group Berhad ("DIALOG" or "the Group") for the financial year ended 30 June 2023 ("FY2023").

OUR PERFORMANCE

I am pleased to report that DIALOG remained resilient and delivered an improved result for the financial year ended 30 June 2023, despite a sluggish global economy still recovering from a prolonged Russia-Ukraine conflict, inflation and still-lingering effects of the pandemic. The Group closed its FY2023 with a revenue of RM3.00 billion which was higher by 29.43% from RM2.32 billion, and its net profit after tax increased by 2.91% to RM520.6 million from RM505.9 million.

During the year, the Group saw increased activities from both the Malaysian and International operations. The Malaysian operations benefitted from the upstream activities while the International operations reported higher revenue and net profit from improved business environment. Furthermore, the Group's joint ventures also contributed higher net profit during the year under review.

FY2023



Total Shareholders' Equity

RM5.6 billion



Dividend Payment

RM209 million

The Group's balance sheet continued to strengthen with total assets expanding by 5.25% to RM9.31 billion from RM8.85 billion a year ago. Total shareholders' equity as at 30 June 2023 stood at RM5.60 billion and return on shareholders' equity for FY2023 was 9.6%.

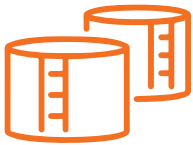
While global economies initially faced cautious optimism when it reopened in 2022, the cumulative effects of the past 3 years continue to weigh down the global economy and increase the risks of stagflation.

In view of this, the Group maintains its prudent approach to preserve cash flow, financial strength and stability. These include enhanced credit risk monitoring controls, reprioritisation of capital and operational expenditures, and ongoing cost management initiatives.

Given the prevailing economic conditions in the short to medium-term, and in view of current investment opportunities, the Board recommends a final cash dividend of 2.40 sen (FY2022: 2.10 sen) per ordinary share for FY2023. Including the interim dividend of 1.30 sen per ordinary share paid in June 2023, the total dividend for FY2023 is 3.70 sen (FY2022: 3.40 sen) per ordinary share.

The collective measures above are to ensure that DIALOG remains resilient and is able to weather the turmoil and uncertainties that lie ahead, whilst preserving the value that has been created over the years for all stakeholders. The Board appreciates the understanding, support and trust of our shareholders, as we remain committed to creating sustainable value for all of our stakeholders.

EXECUTIVE CHAIRMAN'S STATEMENT



In keeping with our growth aspirations for our terminals business, DIALOG Terminals Langsat (“DTL”) marked its first venture into storage facilities for renewable fuel products with capacity of 24,000 m³.



DIALOG Terminals Langsat

OUR PROSPECTS

The tentative recovery in 2021 was followed by increasingly gloomy developments in 2022. In 2023, the protracted Russia-Ukraine conflict and post pandemic impacts continue to weigh down on global economic growth, which were further compounded by the inflationary pressures and tighter monetary policy. The cumulative effects of these events over the past several years are still impacting the global supply chain, with higher material prices and labour costs.

On the other hand, the International Energy Agency reported in August 2023 that world oil demand in 2023 is scaling record highs, boosted by strong air travel and resurging petrochemical activity in China. Global oil demand is set to expand by 2.2 mb/d to 102.2 mb/d, with China accounting for more than 70% growth. But with lacklustre economic conditions currently, demand growth will slow to 1 mb/d in 2024. Overall, the economic environment is expected to remain challenging in the short to medium-term.

In view of that, DIALOG will remain focused and steadfast in the pursuit of the following key long-term strategies, which have helped the Group weather different economic cycles in the past:

- Diversification across the upstream, midstream and downstream businesses of the energy sector.
- Expanding into Sustainable and Renewables business, including clean and green energy as well as investments into recycling ventures as part of the circular economy.
- Growing long-term recurring income across all businesses.
- Active recruitment, development and retention of talent.
- Cultivating strong relationships with stakeholders including customers, suppliers, partners, bankers, shareholders, regulators and government authorities.
- Development of proprietary technology for use in our businesses.

With our management team in place and the above strategies in focus, we remain confident that our business is well structured to manage and sustain itself through periods of economic uncertainty, oil price volatility and currency movements.

In the midstream business, we are focused on the development of Pengerang Deepwater Terminals (“PDT”) into the largest petroleum and petrochemical hub in the Asia-Pacific.

To this end, Phase 3 of PDT has been designated for the development of more dedicated petroleum and petrochemical storage terminals for medium to long-term customers, potentially comprising energy traders, multinational energy companies, refineries and petrochemical plants. This will support the further development of various downstream operations including those of the refinery and petrochemical plants within the Pengerang Integrated Petroleum Complex.

PDT’s ideal location and its one-stop, integrated hub offering – with 500 acres available for additional development, provide a compelling value proposition to energy players looking to capture Asia Pacific’s demand growth over the next 30 years.

In keeping with our growth aspirations for our terminals business, DIALOG Terminals Langsat (“DTL”) marked its first venture into storage facilities for renewable fuel products. With a capacity of 24,000 m³, this venture will serve potential users such as biofuel production

companies, energy trading houses and multinational energy companies. The facility will be connected to truck loading bays and existing marine facilities and is expected to commence operations by end-2024. Going forward, DTL has 12 acres (4.85 ha) remaining, which translates to a potential 150,000 m³ of storage capacity. Over the longer term, it will bring DTL’s total capacity to over 1.0 million m³.

As the 2nd largest terminal owner cum operator in the region today, with a current operating capacity of 5.1 million m³, DIALOG will continue to invest in phased capacity expansions for dedicated long-term customers across our midstream terminals business portfolio, in line with the Group’s longer term strategy to grow its sustainable and recurring income.

Meanwhile on the upstream front, the general outlook of the oil market continues to see an improvement following the disruption to demand caused by the global events. Against this backdrop, the Group will continue to grow its existing upstream business through the rejuvenation, redevelopment and operatorship of producing and mature oilfields.



POES Elite 05 Rig Drilling DD-14 and DD-15 well at DD Oil Field, Thailand

EXECUTIVE CHAIRMAN'S STATEMENT

In January 2023, the Group signed the Small Field Asset Production Sharing Contract ("PSC") with PETRONAS to take on 70% participating interest including operatorship in the Baram Junior Cluster for the development of up to five gas fields offshore Sarawak. Our partner in the PSC is Petroleum Sarawak Exploration and Production, who will take on the remaining 30%. In addition, our first upstream venture outside of Malaysia for mature upstream oil producing fields in Thailand, the L53/48 concession, has been performing well.

In line with DIALOG's diversification strategy, the increased upstream activity provides the opportunity to participate in other parts of the value chain in the field redevelopment cycle, particularly in the provision of engineering and specialist technical services.

As we enhance our knowledge and experience in upstream, the search for new opportunities continues. This will further enhance the Group's producing assets and associated services while being mindful to reduce our environmental impact.

In the downstream business, we will continue to leverage on our strengths and track record in integrated technical services. They comprise Engineering, Procurement, Construction & Commissioning ("EPCC"), Plant Maintenance & Catalyst Handling Services,



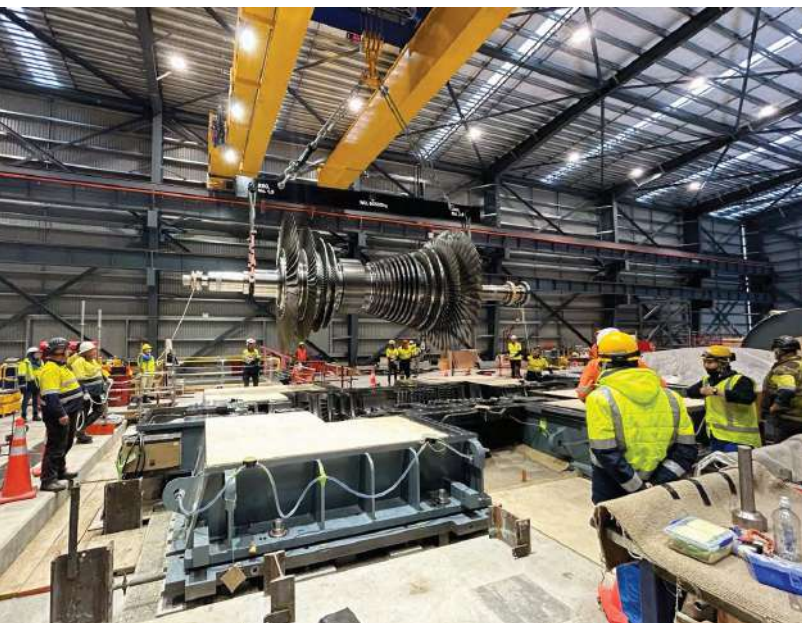
DIALOG Diyou PCR Sdn. Bhd. Plant

and Specialist Products and Services. With the completion of PDT Phase 2, Phase 3A and the refinery projects at RAPID, we are actively involved in plant maintenance services for these projects, in addition to external and existing projects.

The Group's progress in the Sustainable and Renewables space remains on track. In August 2023, our joint venture company DIALOG Diyou PCR Sdn. Bhd. commenced commissioning its plant which will operate a food grade recycled polyethylene terephthalate ("recycled PET") pellets production facility. This venture, which marks DIALOG's inaugural sustainable financing via a green project financing facility, will serve to meet the increasing demand for food grade recycled PET materials resulting from the drive by the international community to support a circular economy.

In New Zealand, the Group is working on the installation of the Tauhara Geothermal Power Station, the world's largest geothermal steam (electrical) generator. In addition, the Group invested in Hiringa Energy Limited, a New Zealand-based company involved in the production of green hydrogen and the operation of hydrogen filling stations.

These moves are in line with the Group's strategy to achieve business sustainability and fulfil our Environmental, Social and Governance ("ESG") agenda through commercially viable ventures.



Installation of the Tauhara Geothermal Power Station, New Zealand

As the economic climate will remain challenging, the Group will continue to build and strengthen our competencies by investing and multi-skilling our workforce to ensure we remain efficient and competitive. Alongside the investment in our people is also our investment in technology. DIALOG has long leveraged on technology to differentiate itself from the competition. In this regard, our ongoing digital transformation initiatives have been progressing well and we will continue the initiatives to reinforce our efficiency.

Barring any unforeseen circumstances, the Group remains optimistic of positive performance in the next financial year.

SUSTAINABILITY

During the period under review, the Group made progress in its sustainability agenda. First, we refreshed our ESG Framework to develop goals, targets and initiatives of key material topics to address issues important to stakeholders. We launched several initiatives, notably the Green Centre of Excellence ("Green COE") in March 2023, to coordinate and work with business units to support the implementation of green initiatives. In August, the Group introduced a Sustainability Policy. With the ESG Framework in place, we will continue embedding ESG considerations into the Group's business and operations.



www.dialogasia.com/policies

We remain committed to our aspiration of achieving Net Zero Carbon Emissions by 2050. As the world transitions towards a low-carbon economy, the Group will continue to pursue investments in the Sustainable and Renewables space and accelerate ESG strategies to achieve these goals.

The Board and Management affirms that sustainability of the Group's performance is only possible with strong foundations that promote accountability, transparency, integrity and ethical behaviour at all times. We will continue this commitment through the implementation of good corporate governance practices as advocated by the Malaysian Code on Corporate Governance ("MCCG").

Combined with a clear focus on our core values of Integrity, Health, Safety & Environment ("HSE"), Quality, Competency and Excellence, the Group remains steadfast in creating value for all its stakeholders and positively impacting the communities in which we operate.

Further details on our sustainability journey are in the enclosed Sustainability Report.



Sustainability Report: pages 60 to 110

ACKNOWLEDGEMENTS

On behalf of the Board of Directors, I am pleased to welcome our two Independent Non-Executive Directors. Tan Sri Datuk Dr. Rebecca Fatima Sta Maria comes with a wealth of experience in the economic sector while Mr Bernard Rene Francois Di Tullio has had a long career in the energy sector. I am confident DIALOG will benefit from their services.

We would also like to extend our sincere thanks to Cik Siti Khairon binti Shariff for her contributions during her tenure on the Board.

The Directors and I would like to thank all esteemed customers, principals as well as technology and business partners, together with their associates, for their loyalty. We are also grateful to our shareholders for their unwavering support.

To all my Board members, I wish to express my appreciation for your invaluable insights and counsel. We are fortunate to have a group of exceptional individuals. It has helped us grow from strength to strength. Last but not least, I thank the Management and the entire DIALOG family for their commitment.

Tan Sri Dr. Ngau Boon Keat

Executive Chairman

WHO WE ARE

DIALOG

A leading integrated technical service provider to the energy sector, in Malaysia and internationally. Established in 1984, DIALOG has grown both organically and through strategic alliances with internationally-renowned technology partners.

We serve a diverse range of customers ranging from multinational energy majors, national energy companies to multinational engineering and service providers located throughout the world. Our comprehensive variety of services include Upstream Assets and Services, Midstream Assets and Services - Tank Terminals and Supply Base, Downstream Integrated Technical Services - Engineering, Procurement, Construction, Commissioning & Fabrication, Plant Maintenance & Catalyst Handling Services, Specialist Products & Services, Petrochemicals, and Digital Technology & Solutions. Recognising the global transition towards a low-carbon economy, the Group is expanding into Sustainable and Renewables business, including clean and green energy as well as recycling ventures.

DIALOG is listed on the Main Market of Bursa Malaysia with a market capitalisation of approximately RM12 billion (September 2023). DIALOG was included into the FBM KLCI in June 2018 and FTSE4Good Bursa Malaysia in June 2022.



OUR VISION

To be the leading integrated technical service provider to the energy sector, in Malaysia and internationally.



OUR MISSION

- To continuously enhance competitiveness, competence and leadership in the provision of our services.
- We shall honour our commitment to quality and timely job completion as well as unfailing protection of health, safety and the environment.
- We shall, as responsible and caring corporate citizens, actively support the Nation's aspirations and serve the best interests of the communities in which we work and live.
- We shall continuously develop and retain a highly skilled, motivated and professional workforce to generate the dynamics that will propel our business into strategic growth areas with global reach and a diversified sustainable earnings base.



OUR VALUES



INTEGRITY



HSE



QUALITY



COMPETENCY



EXCELLENCE

GLOBAL PRESENCE

DIALOG is truly a global player given the Group's strong and growing presence across 8 countries with a staff strength of 2,744. Headquartered in Kuala Lumpur, DIALOG has offices and facilities in Malaysia, Singapore, Thailand, Indonesia, Australia, New Zealand, Saudi Arabia and United Arab Emirates.



HEAD OFFICE



OFFICES



CLIENT NETWORK



Group Corporate Directory:
pages 139 to 140



www.dialogasia.com/worldwide-locations

WHAT WE DO

Our diversified business model is well structured to manage and sustain itself through periods of economic uncertainty, oil price volatility and currency movements.



UPSTREAM

UPSTREAM ASSETS & SERVICES

DIALOG's involvement in upstream is via investment and the provision of services comprising the following:

- i) 20% participating interest in a Production Sharing Contract ("PSC") for three fields, D35, D21 and J4, located offshore Sarawak, Malaysia up to 2034.
- ii) The provision of services as independent technical contractor to PETRONAS Carigali Sdn. Bhd. via an Oilfield Services Contract ("OSC") up to 2036, to enhance recoverable reserves from the Bayan Field, located offshore Sarawak, Malaysia – through DIALOG Bayan Petroleum Sdn. Bhd. ("DBP").
- iii) 50.01% equity interest in Pan Orient Energy (Siam) Ltd ("POES"), a concessionaire and operator of Concession L53/48, onshore Thailand.
- iv) 70% participating interest including the operatorship of Baram Junior Cluster Small Field Asset Production Sharing Contract ("BJC SFA PSC"), located offshore Sarawak, Malaysia up to 2037.

This is in line with DIALOG's strategy since 2011, to develop its upstream capabilities through the rejuvenation and redevelopment of producing and mature oilfields. Our upstream activities provide long-term recurring income and added opportunities for DIALOG to participate in other parts of the value chain in the field redevelopment cycle, particularly in the provision of engineering and specialist technical services.



MIDSTREAM

MIDSTREAM ASSETS & SERVICES

DIALOG designs, builds, owns and operates both independent storage and industrial terminals – storing and handling a variety of crude oil, petroleum, Liquefied Natural Gas ("LNG"), renewable fuels and petrochemical products. DIALOG's terminal assets comprise the following:

- 2000 – Kertih Terminals Sdn. Bhd.
- 2009 – DIALOG Terminals Langsat (1) Sdn. Bhd. and DIALOG Terminals Langsat (2) Sdn. Bhd.
- 2014 – Pengerang Independent Terminals Sdn. Bhd.
- 2017 – Pengerang LNG (Two) Sdn. Bhd.
- 2018 – Pengerang Terminals (Two) Sdn. Bhd.
- 2019 – DIALOG Terminals Langsat (3) Sdn. Bhd.
- 2021 – DIALOG Terminals Pengerang (5) Sdn. Bhd.

As a trusted terminals service provider for the last 20 years, our clients and partners comprise multinational energy majors, national energy companies and international market players.

In addition to petroleum storage terminals, DIALOG also owns a supply base in Jubail, Saudi Arabia, which serves as a one-stop logistics hub and resource centre for oilfield services, equipment and supplies.

Overall, our continued investment in our Midstream operating assets is in line with the Group's long-term strategy to increase earnings stability and grow recurring income for the Group.



DOWNSTREAM

INTEGRATED TECHNICAL SERVICES

The foundation of DIALOG's business is based upon its extensive experience and solid reputation as a provider of a wide range of integrated technical services and solutions across the energy sector, serving customers locally and the world over. These integrated technical services comprise:

- **Engineering, Procurement, Construction & Commissioning** for energy projects
- **Plant Maintenance & Catalyst Handling Services** to refineries and plant operators around the world
- **Specialist Products & Services** in collaboration with reputable technology partners
- **Fabrication** of process equipment for plants and upstream production facilities
- **Digital Technology & Solutions** using our proprietary technology to modernise processes and improve efficiency
- **Petrochemicals**

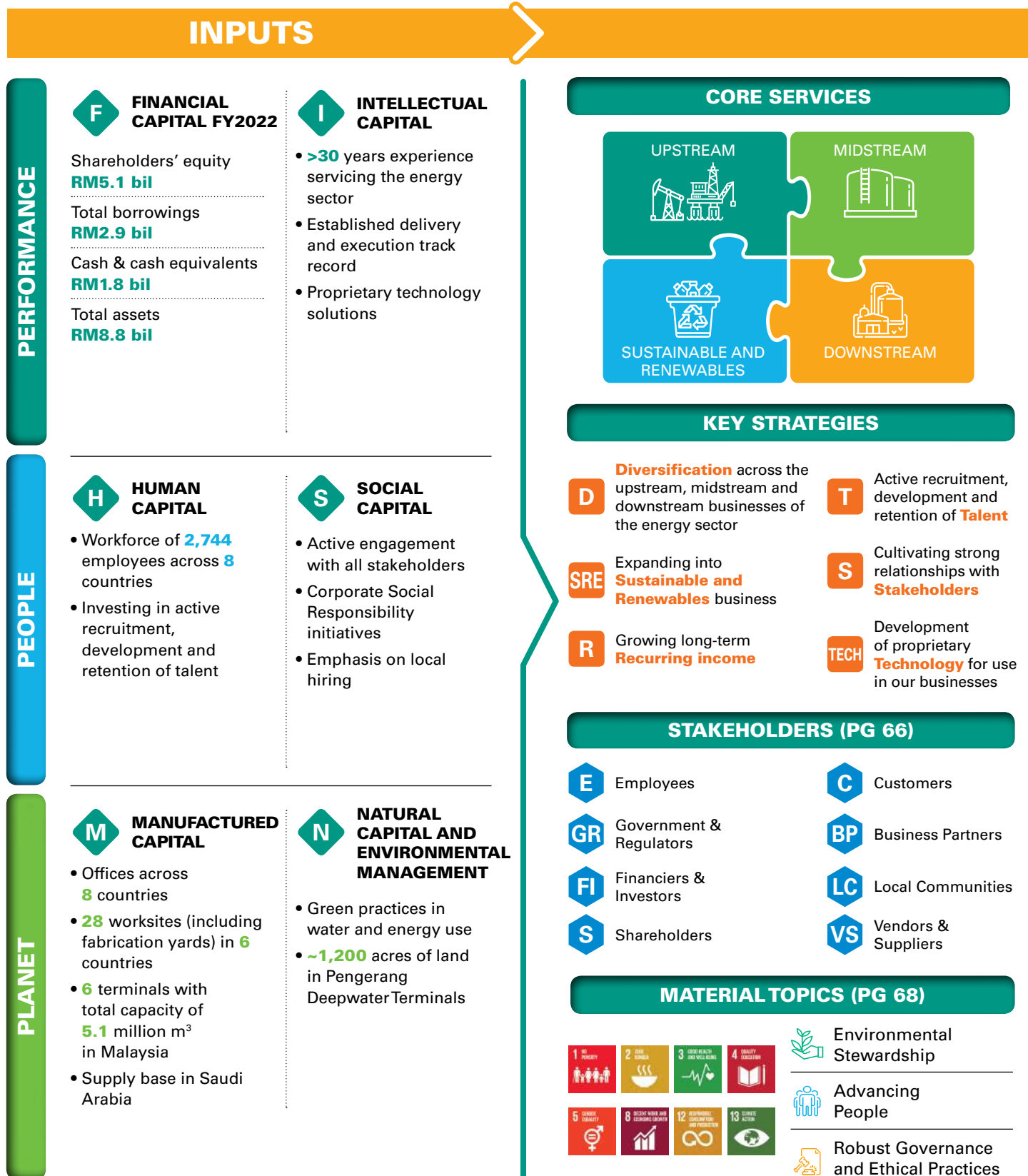


SUSTAINABLE AND RENEWABLES

As DIALOG recognises the global transition towards a low-carbon economy, the Group is pursuing opportunities in Sustainable and Renewables business, including clean and green energy projects as well as recycling ventures, comprising the following:

- In December 2021, DIALOG entered into a venture with Diyou PCR Sdn. Bhd. and incorporated DIALOG Diyou PCR Sdn. Bhd. to build, own and operate a food grade recycled polyethylene terephthalate ("recycled PET") pellets production facility using recycled PET flakes as raw material to produce food grade recycled PET pellets. The plant has been mechanically completed and commenced commissioning in August 2023.
- Launched in March 2023, the Group marks its first venture into storage facilities for renewable fuel products at DIALOG Terminals Langsat (3) Sdn. Bhd.. Serving potential users such as biofuel production companies, energy trading houses and multinational energy companies, the 24,000 m³ storage facility is expected to commence operations by end-2024.

OUR BUSINESS MODEL FOR VALUE CREATION



OUTPUTS

ENHANCING SHAREHOLDERS' VALUE FY2023

Return on Shareholders' equity	Net Profit	Shareholders' equity	Total dividend
9.6%	RM521 mil	RM5.6 bil	RM209 mil

 DIALOG Financial Statements 2023, Management Discussion and Analysis: pages 44 to 47
Economic Performance, Sustainability Report: pages 109 to 110


MARKET LEADERSHIP

- Leading integrated technical service provider to the energy sector
- Able to provide services across the energy value chain
- Competitive advantage

 What We Do: pages 16 to 17


DIVERSE & MULTI-SKILLED WORKFORCE

- Talent development across all levels of the organisation
- Talent and gender diversity in the workforce
- Talent retention

 Human Capital Management, Sustainability Report: pages 93 to 97


STRONG CONNECTED COMMUNITIES

- Long established relationships with stakeholders
- Economic development in our locations of operations
- Positive social impact in the communities where we operate

 Management Discussion and Analysis: pages 40 to 55
Stakeholders Engagement, Sustainability Report: pages 66 to 67
Community Engagement, Sustainability Report: pages 98 to 102

GLOBAL PRESENCE & NETWORK


- International network of customers and partners
- Cross-functional and geographical workforce mobility
- Geographical diversification for the Group

 Global Presence: page 15
Group Corporate Directory: pages 139 to 140

 www.dialogasia.com/worldwide-locations

ENVIRONMENTAL PROTECTION

- Detailed Environmental Impact Assessments
- Environmental Management Plans & Environment Monitoring Management Plans
- Bureau Veritas ISO 14001:2015 Standard Malaysia/UKAS Certifications

 Occupational Safety & Health, Sustainability Report: pages 87 to 93

OUTCOMES

- Achievement of business sustainability and continued resilience
- Creation of sustainable value for our stakeholders
- Investment in our people and technological advancement
- Positively impacting the environment and communities in which we operate



DIALOG
remains confident
that its business
model is well
structured to manage
and sustain itself to
weather the periods
of uncertainties that
lie ahead, whilst
preserving the value
that has been created
over the years for all
stakeholders.

KEY EVENTS

25 August 2022



Signing Ceremony of Pan Orient Energy Corp.

29 August 2022



Launch of SisaLab app

10 September 2022



Beach clean-up at *Pantai Batu Laut, Tanjong Sepat, Selangor* (in conjunction with *International Coastal Clean-up Day 2022*)

31 October 2022



The Edge Billion Ringgit Club Corporate Award 2022
- Energy: Highest Growth In Profit After Tax Over Three Years

31 October 2022 - 3 November 2022



Abu Dhabi International Petroleum Exhibition and Conference 2022

11 November 2022



Launch of DIALOG Tower Recycling Programme

17 November 2022



34th Annual General Meeting

7 January 2023

Gotong Royong @ SK Bukit Lanjan

17 January 2023

Signing Ceremony of Baram Junior Cluster Small Field Asset Production Sharing Contract between PETRONAS, DIALOG Resources Sdn. Bhd. and Petroleum Sarawak Exploration and Production

23 February 2023

Gotong Royong @ SK Kampung Tunku

16 March 2023

Launch of DIALOG Terminals Langsat (3) Expansion Into Renewable Fuel Storage

29 March 2023

Launch of DIALOG Green Centre of Excellence

8 - 9 June 2023

Sabah Oil, Gas & Energy Conference & Exhibition 2023

12 - 14 June 2023

Johor Smart City Forum 2023

BOARD OF DIRECTORS



LEFT TO RIGHT

First Row:

Chin Kwai Fatt, Tan Sri Dr. Ngau Boon Keat, Chan Yew Kai, Dato' Ismail Bin Karim

Second Row:

Zainab Binti Mohd Salleh, Badrul Hisham Bin Dahalan, Tan Sri Datuk Dr. Rebecca Fatima Sta Maria, Bernard Rene Francois DiTullio, Juniwati Rahmat Hussin

BOARD OF DIRECTORS' PROFILE



Number of Meetings Attended
Board 7/7

TAN SRI DR. NGAU BOON KEAT

Executive Chairman

Malaysian | Male | Age: 75

TAN SRI DR. NGAU BOON KEAT is the co-founder and major shareholder of DIALOG and has been with the Group since 1984. He was appointed to the DIALOG Board on 2 January 1990 and is currently the Executive Chairman of DIALOG. He is the Chairman of Pengerang Independent Terminals Sdn. Bhd., and the Founder and Trustee of MyKasih Foundation. He is also a Board member of Johor Petroleum Development Corporation Berhad since 2012, and a Trustee of the Yayasan Matlamat Pembangunan Mampan Malaysia ("Yayasan MySDG") since 2021.

He holds a Bachelor's Degree (Hons.) in Mechanical Engineering and an Honorary Doctorate in Engineering from the University of Canterbury, New Zealand. He is a member of the Institution of Engineers, Malaysia and the Institution of Engineers, Singapore. He is also a Registered Professional Engineer with the Board of Engineers Malaysia.

He began his career in 1972 as a Refinery Engineer with Mobil Singapore Pte Ltd. He worked at PETRONAS from 1975 to 1980 where he held various positions from Production Engineer to Engineering Manager. He has more than 51 years of working experience in the oil, gas and petrochemical industry.

Tan Sri Dr. Ngau Boon Keat is deemed a major shareholder of DIALOG.



Number of Meetings Attended
Board 7/7

CHAN YEW KAI

Executive Deputy Chairman

Malaysian | Male | Age: 69

CHAN YEW KAI was appointed to the DIALOG Board on 23 September 2005 and is currently the Executive Deputy Chairman of DIALOG.

He holds a first class Honours Degree in Chemical Engineering from the University of Malaya. He is a member of the Institution of Engineers, Malaysia and is a Professional Engineer registered with the Board of Engineers Malaysia. He is also a Fellow of the Institution of Chemical Engineers, United Kingdom.

He joined DIALOG in 1993 as General Manager and was later promoted as Director and Chief Executive Officer of DIALOG Systems (Asia) Pte Ltd, overseeing the operations of the Group's Business Development, Marketing, Technical Services and Petroleum Retail. He was later appointed as Deputy Group Managing Director and President & Chief Operating Officer of DIALOG prior to his current position. He is currently also an alternate board member of Johor Petroleum Development Corporation Berhad.

He has over 45 years of experience in the oil, gas and petrochemical industry encompassing plant operations, project engineering and management, marketing and business development. He was formerly with ICI for 9 years and PETRONAS for 5 years.

BOARD OF DIRECTORS' PROFILE



CHIN KWAI FATT

Senior Independent Non-Executive Director

Malaysian | Male | Age: 68

CHIN KWAI FATT was appointed as an Independent Non-Executive Director of DIALOG on 19 November 2020. He is the current Chairman of Audit Committee and Risk Management Committee, and a member of the Nomination Committee and Remuneration Committee. He is the Senior Independent Non-Executive Director (email: kwaifatt.chin@dialogasia.com).

He holds an honours degree in Economics from the University of Hull, United Kingdom. He is a Fellow of the Institute of Chartered Accountants in England and Wales ("ICAEW"), a member of the Malaysian Institute of Accountants ("MIA") and Malaysian Institute Certified Public Accountants ("MICPA").

He has more than 30 years of experience in leadership roles and consulting services, involved in a broad range of business advisory services and strategic Information Technology services to clients across diverse industry sectors. He has held various leadership roles within PricewaterhouseCoopers ("PwC") and the PwC Network, including Managing Partner for PwC Malaysia for 12 years. Prior to that, he was the Managing Consulting Services Leader. He was the Territory Senior Partner for PwC SEAPEN and SEAPEN representative in the PwC East Cluster Leadership Team.

He is currently an Independent Non-Executive Director of Prudential Assurance Malaysia Berhad and Nestle (Malaysia) Berhad.

Number of Meetings Attended	
Board	7/7
Audit Committee	5/5
Risk Management Committee	3/3
Nomination Committee	2/2
Remuneration Committee	1/1



DATO' ISMAIL BIN KARIM

Independent Non-Executive Director

Malaysian | Male | Age: 68

DATO' ISMAIL BIN KARIM was appointed as an Independent Non-Executive Director of the DIALOG Board on 24 November 2017. He is the current Chairman of the Nomination Committee (appointed on 21 September 2023). He is also a member of the Audit Committee, Risk Management Committee, Remuneration Committee and ESOS Committee.

He holds a Bachelor of Arts (History) with Honours and a Diploma in Education from Universiti Kebangsaan Malaysia.

Dato' Ismail served the Johor Civil Service for over 35 years prior to his retirement as Johor State Secretary in 2016. Dato' Ismail held various positions during his tenure in the Johor Civil Service. He started his career as an Assistant Land Revenue Collector at the Johor Bahru Land Office in 1982 and was promoted to several positions in the land offices in Johor until 1992. He went on to take up senior positions in the Segamat District Office, Johor Bahru City Council, Johor State Economic Planning Unit, Johor Bahru District Office, Johor State Secretary Office and Johor State Islamic Religious Department before taking on the role of Yang DiPertua (Head) of Kulai Municipal Council in 2006. Dato' Ismail became the District Officer of Kota Tinggi in 2009 and was later promoted as Mayor of Johor Bahru in 2013 and Johor State Secretary in 2014.

Dato' Ismail is an Independent Non-Executive Chairman of BCB Berhad, an Independent Non-Executive Director of Paragon Globe Berhad and a Trustee of Tunku Laksamana Johor Cancer Foundation and Johor Darul Ta'zim Foundation. He is also a director of Universiti Teknologi Malaysia, President of the Johor State Football Association and Treasurer of Football Association of Malaysia.

Number of Meetings Attended	
Board	6/7
Audit Committee	5/5
Risk Management Committee	3/3
Nomination Committee	2/2
Remuneration Committee	1/1



JUNIWATI RAHMAT HUSSIN

Independent Non-Executive Director

Malaysian | Female | Age: 64

JUNIWATI RAHMAT HUSSIN was appointed as an Independent Non-Executive Director of DIALOG on 19 August 2020. She is the current Chairman of the Remuneration Committee and ESOS Committee (appointed on 21 September 2023). She is also a member of the Audit Committee and Risk Management Committee.

She holds a Bachelor of Science (Hons) Degree in Chemistry from the University of Kent, Canterbury, United Kingdom.

She retired from PETRONAS in 2016 after 35 years of service. She started her career in 1981 as a Chemist, PETRONAS Research, and served in the PETRONAS Group in several positions including the Vice President & Venture Director of Pengerang Integrated Complex, Vice President of Human Resource Management and Vice President of Education Division. Throughout her career, she has gained a wide range of hands-on experience in Laboratory Operations, Petroleum Refinery Operations, Project Management, Corporate Planning & Business Development, Human Resource and Marketing & Trading. She also held the position of CEO of Dewan Filharmonik PETRONAS and CEO of the Malaysian Philharmonic Orchestra.

She is currently also an Independent Non-Executive Director of Tenaga Nasional Berhad and Malaysia Petroleum Resources Corporation. She is also a member of Advisory Council for Yayasan Peneraju Pendidikan Bumiputera.

Number of Meetings Attended	
Board	6/7
Audit Committee	4/5
Risk Management Committee	3/3



BADRUL HISHAM BIN DAHALAN

Non-Independent Non-Executive Director

Malaysian | Male | Age: 59

BADRUL HISHAM BIN DAHALAN was appointed as Non-Independent Non-Executive Director of DIALOG on 19 November 2021, representing Employees Provident Fund Board ("EPF"), which is a substantial shareholder of DIALOG.

He holds a Master of Arts & Bachelor of Science in Actuarial Science from Ball State University, Indiana, USA.

He is currently the Head of Investment Strategy and Analytics Department of Investment Division, EPF and he has served EPF since 2007. He has over 29 years of knowledge and experience in capital market in various capacities and areas particularly investment, supervision and strategic planning while serving EPF, Securities Commission and Bursa Malaysia. He had also contributed to the development and implementation of Actuarial Science programme during his 5-years tenure as an academician with the Universiti Kebangsaan Malaysia.

He is currently a director of Institut Jantung Negara Holding Sdn. Bhd..

Number of Meetings Attended	
Board	7/7

BOARD OF DIRECTORS' PROFILE



Number of Meetings Attended
Board 3/4

TAN SRI DATUK DR. REBECCA FATIMA STA MARIA

Independent Non-Executive Director

Malaysian | Female | Age: 66

TAN SRI DATUK DR. REBECCA FATIMA STA MARIA was appointed as Independent Non-Executive Director of the DIALOG Board on 18 November 2022.

Tan Sri Datuk Dr. Rebecca holds a Bachelor of Arts (Honours) in English Literature from the University of Malaya. She also holds a Diploma in Public Administration from National Institute of Public Administration ("INTAN"), M.S. in Counselling from Universiti Pertanian Malaysia (now known as Universiti Putra Malaysia) and a Ph.D from the University of Georgia, Athens.

She began her career in the Malaysian Administrative and Diplomatic Service in 1981 and served in various capacities in the then Ministry of Trade and Industry. She was the Secretary-General of the Ministry of International Trade and Industry ("MITI Sec-Gen") from December 2010 to July 2016. As MITI Sec Gen, she provided oversight for the formulation and implementation of Malaysia's international trade policies and positions. This involved Malaysia's participation in bilateral, regional (ASEAN, APEC, OIC) and multilateral fora (World Trade Organisation), as well as bilateral and regional trade negotiations. On the regional front, she played a key role in ASEAN economic integration and chaired the ASEAN Senior Economic Officials Meeting as well as the ASEAN High Level Task Force for Economic Integration. She was the Chair of the Institute for Democracy and Economic Affairs ("IDEAS") and the EU-Malaysia Chamber of Commerce and Industry from 2017 to 2018.

She currently serves on the Board of Trustees of MyKasih Foundation and Yayasan Hartalega, Executive Director of Asia-Pacific Economic Cooperation ("APEC") Secretariat and also Director of IDEAS, Sunway Berhad, Hartalega Holdings Berhad and Eco World International Berhad.



Number of Meetings Attended
Board 4/4

BERNARD RENE FRANCOIS DITULLIO

Independent Non-Executive Director

French | Male | Age: 74

BERNARD RENE FRANCOIS DITULLIO was appointed as Independent Non-Executive Director of the DIALOG Board on 18 November 2022.

He graduated with a Masters Degree from the Ecole Spéciale de Mécanique d'Électricité ("ESME") Paris as a Graduate Engineer in Mechanical/Electrical in 1974 and DESS (post-graduate degree) in Management from the Institut d'Administration des Entreprises Paris in 1978.

He had been with the Technip Group for 39 years. He served 25 years in Technip Geoproduction (M) Sdn. Bhd. (TPGM). He was the President & Chief Operating Officer of Technip (2005-2011); President & Chief Executive Officer, Asia Pacific, Technip Group (1998-2005); President & Chief Operating Officer of TPGM and the Managing Director, Technip Far East Sdn. Bhd. (1986-2005).



Number of Meetings Attended
Board 7/7

ZAINAB BINTI MOHD SALLEH

Group Chief Financial Officer and Joint Company Secretary

Malaysian | Female | Age: 57

ZAINAB BINTI MOHD SALLEH is the Group Chief Financial Officer and Joint Company Secretary of DIALOG. She was appointed to the DIALOG Board on 15 May 2007.

She holds a Bachelor of Commerce in Accountancy from the University of New South Wales, Australia and is a Chartered Accountant with the Malaysian Institute of Accountants.

She joined DIALOG in 1995 as Accountant and was later promoted to Group Chief Financial Officer and Joint Company Secretary. She has over 35 years of working experience in auditing and financial management. She was formerly with Price Waterhouse (now known as PwC) and other companies responsible for financial and cost management accounting.

KEY SENIOR MANAGEMENT'S PROFILE



MUSTAFFA KAMAL BIN ABU BAKAR

Chief Operating Officer

Malaysian | Male | Age: 59

MUSTAFFA KAMAL BIN ABU BAKAR was appointed Chief Operating Officer of DIALOG on 10 October 2014. He joined the Group in 2001 as Director, Business Development (Plant Services Division) and was later the Chief Executive Officer of DIALOG E & C Sdn. Bhd. and DIALOG Plant Services Sdn. Bhd.. He was subsequently promoted to Group Managing Director for Malaysia Business Operations on 1 November 2009. He holds a Bachelor of Science Degree in Mechanical Engineering from Nevada-Reno University, USA. He has more than 36 years of working experience in the oil, gas and petrochemical industry. He was formerly with PETRONAS Carigali Sdn. Bhd. for 5 years and with other oil and gas related companies in design consultancy, construction and fabrication, and maintenance and specialised services. He is also a Council Member of the Malaysian Gas Association.

Other than disclosed, none of the Directors and Key Senior Management have:

1. Any family relationship with any director and/or major shareholder of DIALOG.
2. Any conflict of interest with DIALOG.
3. Any conviction for offences within the past 5 years other than traffic offences.
4. Any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

MANAGEMENT'S PROFILE

MALAYSIA



CHEW ENG KAR

Senior Managing Director,
Group Corporate

Malaysian | Male | Age: 64

CHEW ENG KAR is the Senior Managing Director, Group Corporate. He joined DIALOG in 1992 as Group Finance Manager and was promoted to General Manager of Group Finance before his appointment to the DIALOG Board in 1998. He has since served the DIALOG Board for 21 years until 2019. He continues to lead Group Corporate with his extensive experience in corporate and financial management. He is a Chartered Accountant with the Malaysian Institute of Accountants and is professionally qualified with the Association of Chartered Certified Accountants, United Kingdom.



NGAU WU WEI

Director, Corporate Strategy
Managing Director, DSAPL

Malaysian | Male | Age: 46

NGAU WU WEI was appointed as Director, Corporate Strategy in November 2018. Prior to joining DIALOG, Wu Wei was a Manager with KPMG Consulting/BearingPoint Inc. based in New York where he worked as a management and technology consultant serving Financial Services clients. Since joining DIALOG in 2007, he has held various senior management positions covering corporate planning, group information technology, business development and joint-ventures management. In April 2021, Wu Wei was appointed as Managing Director of DIALOG Systems (Asia) Pte Ltd and oversees DIALOG's international business. Wu Wei holds a Bachelor of Commerce in Accounting & Finance from the University of Canterbury and a Bachelor of Science in Information and Decision Systems from Carnegie Mellon University.



KEITH COLLINS

Managing Director,
Upstream Oil and Gas

British | Male | Age: 62

KEITH COLLINS is the Managing Director of Upstream Oil and Gas. He joined DIALOG in 2021. He holds a degree in Chemical Engineering from the University of Manchester, United Kingdom. He has more than 40 years of oil and gas experience, and has considerable expertise in upstream management, drilling, completion, and field development activities abroad and in Malaysia. Prior to joining DIALOG, he was the CEO of Vestigo Petroleum, a wholly owned subsidiary of PETRONAS Carigali.



BRYAN TAN

Managing Director, Engineering,
Construction & Maintenance

Executive Director, Group Business
Development & Saudi Business Operations

Malaysian | Male | Age: 47

BRYAN TAN was appointed Managing Director of Engineering, Construction & Maintenance and Executive Director of Saudi Business Operations in February 2023. He is also the Executive Director of Group Business Development. He joined DIALOG in 2007 as an Electrical and Instrumentation Manager. Previous appointments include Executive Director of Specialist Products & Services, Acting Head of Group Engineering and Construction ("E&C") Services, Deputy Director Major Projects, Deputy Design Engineering Manager and Deputy Head of Engineering and Construction. He holds a Bachelor's Degree in Electrical, Engineering and Computing from Monash University, Australia. He has 26 years of working experience in the oil, gas and petrochemical industry.

MALAYSIA

**CHONG CHONG WOUI**Deputy Chairman, Engineering,
Construction & Maintenance

Malaysian | Male | Age: 65

CHONG CHONG WOUI was appointed Deputy Chairman of Engineering, Construction and Maintenance in February 2023. He holds a Bachelor of Science Degree in Civil Engineering from the University of Aston, Birmingham, United Kingdom. His previous appointments include Managing Director, Engineering, Construction and Maintenance, and Executive Director, Major Project. He was responsible for the development of the Pengerang project which involves land reclamation, dredging, and the construction of storage tanks and jetties. He has over 40 years of working experience in engineering, construction and project management in the oil, gas and petrochemical industry.

**JOHN HENRY THORNTON**Managing Director,
Business Excellence

British | Male | Age: 65

JOHN HENRY THORNTON joined DIALOG in 2015 as Director, Downstream and was subsequently appointed as Director, Operations Excellence, also heading the Risk Management and Internal Audit Department. Being appointed Managing Director, Business Excellence in July 2020, he continues to drive improvement and transformation programmes to enable sustainable growth and oversees Operations Excellence, Group Risk Management and Group Internal Audit. John holds a Bachelor of Science in Chemical Engineering from the University of Birmingham, UK. He is a Fellow of the Institution of Chemical Engineers, UK and has 43 years of working experience in the oil and gas industry.

**ABDUL RAZAK BIN SAIM**

Director, New Business

Malaysian | Male | Age: 57

ABDUL RAZAK BIN SAIM joined DIALOG in March 2022 as Director for New Business. He holds a Degree in Mechanical Engineering from the University of Wollongong, Australia. He has close to 30 years of working experience in PETRONAS, held various technical and commercial positions both locally and overseas in gas business. He is one of the pioneers in the Third-Party Access (TPA) development and implementation for Gas Transmission and LNG Regas terminal businesses in Malaysia. Prior to joining DIALOG, he was the Head of Business Development & Commercial of PETRONAS Gas Bhd (PetGas) and CEO of PLNG2 Sdn. Bhd. which owns and operates the LNG Regas Terminal in Pengerang.

**AHMAD BIN ABDUL TALIP**Senior General Manager,
Terminals Business

Malaysian | Male | Age: 55

AHMAD BIN ABDUL TALIP was appointed Senior General Manager of Terminals Business in July 2018. He joined DIALOG Terminals Sdn. Bhd. in April 2010. He holds a Bachelor of Science (Hons) in Business Management from the University of Hartford, Connecticut, USA, and a Diploma in Logistics Operations from the University of East London (Malaysia Campus). He has 31 years of working experience in the operation and management of oil and petrochemical-related industries.

MANAGEMENT'S PROFILE

MALAYSIA



PAU KIEW HUAI

Executive Director, Project Planning, QA/QC, Engineering, Asset Management, & HSE

Malaysian | Male | Age: 61

PAU KIEW HUAI was appointed Executive Director of Engineering, Project Planning and QA/QC in February 2023. He is also the Executive Director of HSE and Asset Management. He joined DIALOG in 2019 as the Executive Director for Corporate Planning and oversees Group HSE and Asset Management. He holds a Bachelor of Science (Hons) in Mechanical Engineering from the University of Nottingham, UK and is a Professional Engineer registered with the Board of Engineers. He has 33 years of working experience in the oil and gas sector, primarily with PETRONAS where he took on technical and senior management roles including the provision of technical services and solutions in the Upstream facilities and LNG plants. Prior to joining DIALOG, he was the CEO of Malaysia LNG.



SOO SIEW YEE

Executive Director, Petrochemicals and Renewables

Malaysian | Female | Age: 45

SOO SIEW YEE joined DIALOG in 2019 as Director, Petrochemicals. In 2022, she was appointed Executive Director of Petrochemicals and Renewables. She holds a Bachelor of Science (Hons), 1st Class in Industrial Chemistry from the University of Technology Malaysia and holds a MSc in Industrial & System Engineering (Major in Project Management) from the National University of Singapore. Siew Yee has close to 22 years of experience and worked in the operational field in Downstream Petrochemicals in both multinational and national companies. Her responsibilities included operational excellence, project implementation, business development and organisational improvements in the energy industry. Prior to joining DIALOG, she was the Head of Performance Planning & Management under PETRONAS Refinery & Petrochemical Corporation.



HENG SOON LIP

Head, Plant Services

Malaysian | Male | Age: 60

HENG SOON LIP was appointed Head of Plant Services in July 2015. He joined DIALOG in 2002. He holds a Bachelor of Engineering Degree in Civil and Structural Engineering from the National University of Singapore and is a Professional Engineer registered with the Board of Engineers Malaysia. He leads and oversees the business development and operations of Plant Maintenance and Catalyst Handling Services. He has over 35 years of working experience in engineering design, project management and specialist services in the oil, gas and petrochemical industry. He was formerly with the Sembawang Group and Brown & Root for 6 years and 3 years respectively in Singapore.



SHAHIMI BIN ZAKARIA

Director, Plant Maintenance and Fabrication

Malaysian | Male | Age: 53

SHAHIMI BIN ZAKARIA was appointed Director of Plant Maintenance and Fabrication in April 2015. He joined DIALOG in 2008 as a Maintenance Manager for a refinery in Melaka. He holds an Executive Master's in Engineering Business Management from Asia e University and a Diploma in Mechanical Engineering from the University Technology Malaysia. He has over 29 years of working experience in the oil, gas, petrochemical, refinery, combined cycle gas turbine power plant and offshore industry, working in various functions including fabrication, maintenance, commissioning and operations, both internationally and locally.

MALAYSIA

**K'VIN LIM KOK CHONG**

Head, E&C and Fabrication

Malaysian | Male | Age: 41

K'VIN LIM was appointed as Head, E&C Projects and Fabrication in January 2022. He is also the Director of DIALOG OTEC Singapore. He first joined DIALOG in 2007 and for the past 16 years, he has acquired vast knowledge and experience by leading various projects in Malaysia and Singapore. He leads, drives and oversees the E&C Projects and Fabrication business, formulate strategies, controls, guidelines, and measures on the integration of operations and business to ensure projects profitability and compliance to regulatory requirements, and to drive towards the growth and development of the business. He holds a Bachelor's Degree in Mechanical Engineering from the University of Leeds, UK. Prior to joining DIALOG, he was with Muhibbah Airline Support Industries for 3 years. He brings in close to 20 years of working experience in engineering, procurement, construction and commissioning (EPCC) projects.

**ABDUL MALIK BIN JAAFAR**

Head, Integrated Asset Management, Upstream

Malaysian | Male | Age: 59

ABDUL MALIK joined DIALOG Upstream in 2020 as the Head of Integrated Asset Management – Upstream Ventures. He manages the relationships with the asset owners to ensure smooth running of operations and project delivery. He also sits in Bayan Technical Steering Committee as well as in Bayan Collaboration Board. He holds a Bachelor of Science (Honours) in Civil Engineering from the University of Tennessee, USA and he has more than 36 years of experience in the upstream oil and gas industry. He spent most of his career with PETRONAS where he held numerous positions in engineering and project roles. Prior to joining DIALOG, he was with PETRONAS Carigali Iraq Holding BV as their Country Chairman.

**LAM MUN SENG**

Head, Specialist Products & Services Malaysia

Malaysian | Male | Age: 43

LAM MUN SENG joined DIALOG in 2021 as the Head, Specialist Products & Services Malaysia. He holds a Bachelor of Bioindustry Science from the University Putra Malaysia, majored in Microbial Technology & Bioprocessing. He has 20 years of broad sales experience in the chemical industry, with deep sales and business development experience in a variety of chemical products and services, including specialty, intermediate and fine chemicals in Malaysia and Singapore. He was formerly with Omya, Brenntag, Rhodia, Bayer and JJ-Degussa prior to joining DIALOG.

**FAEEZ SHAZLEE BIN RAHMAT**

Head, Petroleum Engineering, Upstream

Malaysian | Male | Age: 46

FAEEZ RAHMAT joined DIALOG in 2022 as the Head of Petroleum Engineering. He holds a Bachelor of Chemical Engineering from the University of Texas at Austin, USA. He joined the upstream industry in 2000, specialising in field development, field surveillance and petroleum engineering activities and has performed a variety of sub-surface technical and managerial roles both in Malaysia and overseas. He has also worked for international oil companies and specialist consultancies during his 23 years span of career in the upstream industry. Prior to joining DIALOG, he was the General Manager at Three60 Energy overseeing their sub-surface consultancy business streams.

MANAGEMENT'S PROFILE

MALAYSIA



**CAPT. MOHAMMAD
MOHSEIN BIN
ZAINOORDIN**

Head, Pengerang Marine Operations

Malaysian | Male | Age: 46

CAPTAIN MOHAMMAD MOHSEIN BIN ZAINOORDIN joined DIALOG in 2019 as the Head of Pengerang Marine Operations, where his primary roles are to manage and coordinate the movement of all vessels within Pengerang Deepwater Terminal Marine Area to ensure safe and efficient operations. He holds a Class 1 Certificate of Competency (Master of 3000GT or more Unlimited Trade Voyages) from the Malaysia Maritime Academy. He has close to 26 years of experience in sailing, port operations, transfer operations and maritime management. He was formerly with EnQuest, SapuraKencana, Shell, Maersk Line and Seven Seas Oil Ship Management prior to joining DIALOG.



SHAHRUDDIN BIN AHMAD

Executive Director, Government Relations

Malaysian | Male | Age: 59

SHAHRUDDIN BIN AHMAD was appointed as the Executive Director of Government Relations in January 2023. He joined DIALOG in 2012. His previous roles include Head of Government Relations and Head of New Ventures. He holds a Bachelor's Degree in Business Administration from the University of Arkansas and Master of Business Administration Degree from Mississippi State University, USA. He has more than 35 years of working experience, including more than 3 years with a leading local banking institution and about 20 years with Shell Malaysia Trading Sdn. Bhd. where he held various senior positions. Prior to joining DIALOG, he was the General Manager of the Tank Terminal Division at MISC Berhad for 2 years.



JESSIE KU

Executive Director,
Group Human Resources

Malaysian | Female | Age: 65

JESSIE KU is the Executive Director of Group Human Resources. She joined DIALOG in 2007. She holds a Diploma in Personnel Management and is an ICF-ACSTH Certified Associate Coach. She leads and manages HR strategic plans, overseeing all HR functions which include talent pipelining, leadership development and learning programmes that promote staff productivity, organisational efficiency and cost-effectiveness. She has over 40 years of working experience in several multinational companies within the manufacturing, consultancy and professional services sector. Before DIALOG, she spent close to 10 years with Halliburton where she held the role of Senior Regional HR Manager for Asia Pacific and Central Asia respectively.



SUE NGAU

Executive Director, Corporate Services

Malaysian | Female | Age: 45

SUE NGAU was appointed as Executive Director, Corporate Services in June 2022. She joined DIALOG in October 2007. Sue holds a Bachelor of Commerce from the University of Melbourne and a Master of Information Management and Systems from Monash University in Australia. She is an Associate Member of CPA Australia and a member of the Malaysian Institute of Accountants. With more than 21 years of working experience, prior to joining DIALOG, Sue was working with KPMG Malaysia involving work related to audit and corporate finance.

MALAYSIA

**JEFFREY GERARD PERERA**

Deputy Chairman, DIALOG Corporate Social Responsibility (MyKasih)

Malaysian | Male | Age: 69

JEFFREY GERARD PERERA is the Deputy Chairman of DIALOG Corporate Social Responsibility (MyKasih) where he assists the Chairman in setting direction for Corporate Social Responsibility ("CSR") programmes and oversees the creation of DIALOG's social responsibility objectives through MyKasih Foundation. In April 2021, he was appointed as the Deputy Chairman of DIV Services Sdn. Bhd.. He joined DIALOG in 2008 as Managing Director of DIALOG Innovation Ventures Group of Companies. Jeffrey holds a Diploma in Banking Studies from the Institute of Bankers, London. His experiences include 29 years with HSBC Malaysia where his last posting was Head of Card Business, 4 years with Visa International as Country Manager for Malaysia, Brunei and Guam and running his consulting practice.

**HO KAM YONG, EVELYN**

Managing Director, DIALOG Corporate Social Responsibility (MyKasih)

Malaysian | Female | Age: 59

HO KAM YONG, EVELYN is the Managing Director of DIALOG Corporate Social Responsibility (MyKasih) where she works with both local and foreign NGOs to drive welfare distribution programmes in their respective communities. She joined DIALOG in 2000 as Chief Planning Officer. Her previous appointments include Head of Retail Petroleum, Director of Corporate Development, Chief Executive Officer of Digital Ventures, Head of Digital Technology and Acting Head of Group Corporate Communications. In April 2021, she was appointed as Managing Director of DIV Services Sdn. Bhd. to support the Group's Corporate Social Responsibility ("CSR") welfare management. Evelyn holds a Master of Business Administration and a Bachelor Degree in Corporate Finance from the University of North Texas, USA.

**JENNY CHOK**

Head, Group Legal

Malaysian | Female | Age: 56

JENNY CHOK is the Head of Group Legal. She joined DIALOG in 2012. She obtained her Bachelor of Laws Degree from the University of London, UK and completed the English Bar examinations. She commenced her career in the legal education line as an academician and managed a counselling office for legal education. She then practised as an Advocate and Solicitor, focusing on corporate and commercial law work. Before DIALOG, she was Head of Group Legal for an oil and gas service provider with other diversified activities, listed on the Main Market of Bursa Malaysia. She has over 30 years of working experience.

**YEONG KEAT YAW**

Head, Digital & Technology

Malaysian | Male | Age: 43

YEONG KEAT YAW joined DIALOG in August 2020 as the Head of Projects Delivery & Support. In March 2022, he was appointed as the Head of Digital & Technology. Keat Yaw holds a Bachelor's Degree in Computer Science from the University of Melbourne, Australia. With over 19 years of experience in information technology, primarily in the oil and gas sector with Shell, PETRONAS, Carigali Hess, Total, Murphy and Inpex, his core expertise includes maintenance and operations excellence, asset integrity management, organisational performance and transformation, process excellence and embedment, digital transformation, and analytics. Before DIALOG, he was a Director of Deloitte Consulting SEA and Accenture Malaysia.

MANAGEMENT'S PROFILE

MALAYSIA



**VIJAYASOORYA A/L
K. KRISHNA MURTHY**

Head, Group Risk Management and
Internal Audit

Malaysian | Male | Age: 47

VIJAYASOORYA joined DIALOG in October 2019 as the Head of Group Internal Audit and Risk Management. He is a CPA (Australia) and holds a Bachelor of Commerce (Accounting & Finance) Degree from the University of Southern Queensland, Australia. He has over 23 years of working experience, predominantly in the oil and gas sector, where he held senior positions in the field of audit and risk management. He was formerly with British Petroleum, PETRONAS, Baker Hughes and Deloitte prior to joining DIALOG.

INTERNATIONAL



TEO SEOW LING

Chief Executive Officer,
Terminals Business

Singaporean | Male | Age: 53

TEO SEOW LING is the Chief Executive Officer of the Terminals Business. He joined DIALOG in 2017. He holds a Bachelor of Engineering Degree in Mechanical Engineering and a Master of Science Degree in Industrial Engineering from the National University of Singapore. He has more than 25 years of extensive experience in both operations and general management of bulk liquid terminals of which he spent close to 17 years with Vopak where he held a variety of operational and senior management positions. Prior to joining DIALOG, he was the Vice-President of Operations at Singapore LNG Corporation Pte Ltd for 2 years.

INTERNATIONAL



TAN LEK LEK

Executive Director, Technical

Malaysian | Male | Age: 71

TAN LEK LEK was appointed Executive Director of Technical Audit and Acting Head of Engineering in February 2023. He joined DIALOG in 1995. He holds a Bachelor's Degree with Honours in Mechanical Engineering from the University of Malaya. He is a member of the Institution of Engineers, Malaysia and the Institution of Engineers, Singapore and is a Registered Professional Engineer in Malaysia and Singapore. He has more than 46 years of multi-disciplinary working experience in plant layout design, construction, commissioning and maintenance of onshore and offshore oil and gas facilities, petrochemical plants, water, and wastewater treatment plants, both locally and overseas.



YOSHIYUKI HIRAOKA

Deputy Chairman, DIALOG OTEC

Japanese | Male | Age: 78

YOSHIYUKI HIRAOKA was appointed Deputy Chairman of DIALOG OTEC in January 2023. He joined DIALOG in April 2006 as the Managing Director of DIALOG OTEC Pte Ltd through the acquisition of OTEC Holdings Pte Ltd. He holds a Bachelor's Degree in Chemical Engineering from Kogakuin University, Tokyo, Japan. He has close to 53 years of working experience in engineering design of petrochemical storage facilities which include Ethylene, Propylene, Raffinate, LPG, VCM and Butadiene distribution facilities including project management and shop fabrication of vessels, mounded bullet tanks, silos, and tanks in the oil, gas and petrochemical industry.

INTERNATIONAL

**KEISAKU TAKAHASHI**

Managing Director, DIALOG OTEC

Japanese | Male | Age: 43

KEISAKU TAKAHASHI was appointed Managing Director of DIALOG OTEC in January 2023. He joined DIALOG in 2020 as the General Manager, Business Development of DIALOG OTEC and was appointed as Deputy Managing Director in April 2022. He holds a Bachelor of Arts (International Studies) from Bunkyo University, Japan. He spent most of his career with Chiyoda Corporation where he held numerous positions in the areas of business development, marketing, tendering and corporate planning. Prior to joining DIALOG, he was the General Manager of Business Development for Chiyoda Singapore (Pte) Limited.

**RICHARD ELLIS**

Executive Deputy Chairman, DIALOG Fitzroy Limited Group of Companies

Deputy Chairman, DIALOG Property New Zealand

New Zealander | Male | Age: 50

RICHARD ELLIS was appointed Executive Deputy Chairman of DIALOG Fitzroy Limited ("DFL") Group of Companies and Deputy Chairman of DIALOG Property New Zealand in September 2023. Prior to this, he was the Managing Director of DFL since April 2011 through the acquisition of DFL. He holds a Bachelor of Technology Degree in Engineering and Automation. He has over 28 years of working experience, 11 years of which were in the automated technology industry assisting the company to establish itself as an international leader in the field. He has extensive experience in project management, contract negotiation and global markets.

**STEVEN TEOW YEE**Head, Specialist Products & Services International
Country Manager, Singapore

Singaporean | Male | Age: 49

STEVEN TEOW YEE was appointed Head of Specialist Products & Services ("SPS") International in February 2023. He is also the Country Manager for Singapore. He joined DIALOG in 2004 where his prior appointments include Marketing Manager for Singapore and Country Manager for Thailand. He holds an Honours Degree in Chemical Engineering from the National University of Singapore and a Diploma in Marketing from the Chartered Institute of Marketing, United Kingdom. He has 25 years of working experience in the sales and marketing of specialist products and services.

**TAN NGEE MENG**

Country Manager, Saudi Arabia

Malaysian | Male | Age: 52

TAN NGEE MENG was appointed Country Manager for Saudi Arabia in June 2013. He first joined DIALOG in 2007 as the Sales and Business Development Manager for Saudi Arabia. He currently oversees the business operations in that region which consist of specialised industrial services, minor projects, equipment support services and trading services as well as logistics services of a supply base located in the Jubail Commercial Port that serves the offshore oil and gas industry in the Arabian Gulf Region. He has 30 years of working experience in the oil, gas and petrochemical industry in Saudi Arabia.

MANAGEMENT'S PROFILE

INTERNATIONAL



VIJAYASEKHARAN N

Country Manager, U.A.E

Indian | Male | Age: 52

VIJAYASEKHARAN N was appointed Country Manager for U.A.E. in July 2015, where he oversees the business operations in the region which consist of sales and marketing, trading, distribution and storage services. He holds a Diploma in Mechanical Engineering. Prior to joining DIALOG in 2012, he held various roles within the APL Group in U.A.E., Oman, and India respectively. He has over 34 years of working experience in the fields of engineering fabrication, construction, logistics, supply chain management and sales of specialist products for the oil and gas industry.



TIRIN TONGPATANAKUL

Country Manager, Thailand

Thai | Male | Age: 46

TIRIN TONGPATANAKUL was appointed Country Manager for Thailand in July 2015. He first joined DIALOG in 2009 as a Sales Engineer. He holds a Bachelor of Engineering (Honours) Degree in Mechanical Engineering from the University College London, University of London. Prior to joining DIALOG, he worked as a consultant for various firms in Thailand covering the energy, retail, utilities, cement, banking and electronics industries. He has more than 20 years of experience in the marketing & sales of specialist products & services in Thailand.



ANDREW COPLAND

General Manager, DIALOG Services, Australia

New Zealander | Male | Age: 64

ANDREW COPLAND is the General Manager of DIALOG Services in Australia. He joined DIALOG in 1995. He holds extensive inspection qualifications, a Certificate of Quality Assurance from New Zealand and is a Lead Quality Systems Auditor. He has over 37 years of worldwide working experience in numerous roles in the oil, gas and petrochemical industry including involvement in major projects both offshore and onshore in New Zealand, UK, Australia, Japan, Korea and Malaysia. Originally joining DIALOG in a QA/QC management role, his various assignments within DIALOG have also included Procurement Manager, Proposal Manager and Acting Head of Contracts.



ANDREW MCKENZIE

General Manager, Development
DIALOG Property New Zealand

New Zealander | Male | Age: 61

ANDREW MCKENZIE is the General Manager of DIALOG Property New Zealand. He has more than 36 years of construction and property development experience and prior to joining DIALOG in March 2019, he was with Arrow International where he held various senior roles in several Arrow locations. Andrew is the Chair of the Board of OffsiteNZ, the industry body set up to promote and expand the use of modular construction in New Zealand. Andrew holds a Bachelor of Commerce in Valuation and Property Management from Lincoln College, Canterbury, New Zealand.

MANAGEMENT DISCUSSION AND ANALYSIS

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DIALOG Engineers at Site, Bayan, Bintulu, Sarawak

EXTERNAL ENVIRONMENT

MARKET OVERVIEW

The global economy continued to witness a turbulent year in 2022: the compounded effect of the cost of living crisis caused by persistent inflationary pressures, tightening financial conditions of most regions, Russia-Ukraine conflict and the lingering impacts of the COVID-19 pandemic hinders the recovery of global markets.

Adverse effects of climate change were also evident where extreme weather conditions with unprecedented heatwaves and destructive floods and storms pushed the limits of critical global systems.



Economy

According to the International Monetary Fund (“IMF”), the global economy contracted by 3.4% in 2022 as compared to an expansion of 6.1% in 2021. The effects of the ongoing Russia-Ukraine conflict were wide-ranging and unprecedented, overtaking the effects of the COVID-19 pandemic. The slower than expected recovery of China and its growing property market crisis also negatively impacted global economic recovery. Furthermore, global inflation rate increased to 8.7% in 2022 compared to 6.4% in 2021. Inflationary pressure will remain a concern globally, even with expectations of rates easing to 7.0% in 2023.

In Malaysia, Gross Domestic Product (“GDP”) growth exceeded expectations at 8.7% in 2022 as compared to 3.1% in 2021, driven by robust domestic consumption and improved labour market conditions as markets start to normalise. The inflationary rate continued to trend upwards to 3.3% in 2022 compared to 3.1% in 2021, which prompted Bank Negara Malaysia (“BNM”) to increase its overnight policy rate by 100 basis points within 2022 from 1.75% to 2.75%. While inflation peaked at 4.7% in August 2022, it has since decline steadily to 2.4% in June 2023, compared to 3.4% a year ago.



Energy Sector

2022 marks the world’s first global energy crisis as the repercussions of Russia-Ukraine conflict saw Russia, the largest exporter of fossil fuels, cutting gas supply to Europe and Europe imposing sanctions on Russian imports of oil and coal. As a result, economies are faced with supply disruptions and high energy bills.

Heavily impacted in the energy crisis was the gas markets where prices for spot purchases peaked at unprecedented levels, exceeding the equivalent of USD250 per barrel of oil. Coal prices too have reached record highs whilst oil exceeded USD 100 per barrel in mid-2022 before settling at lower levels. These factors further drove the high electricity costs around the world. According to a Bloomberg report, the global energy crisis and extreme impacts of climate change propelled investment in renewable energy to a record USD495 billion.

Overall, the energy markets will remain volatile into 2023 and will see governments around the world commit to longer-term measures to diversify oil and gas supply, and many will accelerate structural changes to further strengthen energy security.



MARKET OUTLOOK

With the lingering effects of the COVID-19 pandemic and disruptions from the Russia-Ukraine conflict persisting into 2023, the global economy outlook remains uncertain. World governments will have to manage challenging trade-offs between subduing stubborn inflationary pressure and maintaining the growth rate. Constrained by limited fiscal resources to manage shocks, it will also prove challenging for central banks to preserve financial stability.



Economy

Sharp policy tightening in 2022 is starting to impact financial sectors as countries have been in low stable inflation rates with extremely low interest rates. In the first half of 2023, the failures of regional banks in the United States and the collapse of Credit Suisse in Europe exposed the fragility of the banking sector. Other financial institutions which are overexposed with excess leverage are also at risk.

IMF is forecasting a slow global growth of 2.8% for 2023 and rising modestly to 3.0% in 2024. Global inflation remains high but will ease slightly to 7.0% in 2023 and drop further to 4.9% in 2024.

Countries with weak fundamentals, limited fiscal resources and large capital outflow will also be at risk of failing with increasing risk premia, diminishing investor and consumer confidence, declining global activity and appreciating US dollars as a safe asset during this high-risk period.

In Malaysia, BNM projects the economy to grow moderately between 4.0% and 5.0% in 2023 with domestic demand as the key driver of growth. Inflation is expected to fall within 2.8% and 3.8% in 2023 as commodity prices normalise. However, inflationary pressure expectation remains high with upside risks in worsening geopolitical conflicts, extreme weather, stronger than expected demand from China and appreciating US dollars. Overall, Malaysia is projected to maintain growth in 2023 amidst global headwinds.



Energy Sector

International Energy Agency ("IEA") estimates global oil demand will rise by 2.2 million bbl/d in 2023 to an average of 102 million bbl/d mainly driven by non-OECD countries with 1.9 million bbl/d. China has recorded higher than expected recovery demand and in March, demand reached a record level of 16 million bbl/d.

Global oil supply is expected to expand by 1.2 million bbl/d, led by Brazil and United States. Russian oil supply continues to be resilient with exports in April reaching a post-conflict record high of 8.3 million bbl/d. However, supply will remain tight as OPEC+ is expected to make further retaliatory cuts to defend the price level.

In the gas market, IEA is estimating demand to be broadly flat in 2023 with the higher demand in Asia Pacific driven by China and India offsetting the declining demand from Europe, rapidly reducing reliance on gas for power generation and expanding on alternatives. Global gas supply will remain tight in 2023 despite the reduction in piped gas supply from Russia to Europe. United States is projected to become the largest LNG exporter in 2023, supported by ramping up the Calcasieu Pass LNG terminal and restarting Freeport LNG. Supply from Africa and South and Central America is also set to increase.

While gas markets are showing signs of rebalancing, volatility risk remains with a wide range of uncertainties from adverse weather conditions, global availability of LNG and further decline in Russian piped gas supply to Europe.

Driven by the need to strengthen energy security, expand policy support and improve cost competitiveness, IEA in its Renewable Energy Market Update estimates that 2023 will set a record-high addition of 107 GW in renewable capacity to more than 440 GW.

In Malaysia, the energy sector will continue its transformation towards realising ambitions of the National Energy Policy 2022 – 2040 to drive economic growth sustainably by focusing on increasing the renewable energy mix, developing new energy and strengthening the value-add of oil and gas resources. In May 2023, Malaysia announced its new target of achieving 70% renewable energy capacity to meet its 2050 net zero emissions target. As of December 2022, the nation's installed capacity for renewable energy is at 25%.

STATEMENT FROM THE GROUP'S CHIEF OPERATING OFFICER

Overall, despite the prolonged challenges posed by the lingering impacts of the COVID-19 pandemic, Russia-Ukraine conflict and inflationary pressures, DIALOG's business operations continued to demonstrate steadfast resilience in FY2023.



**MUSTAFFA KAMAL BIN
ABU BAKAR**

Chief Operating Officer

During the year under review, we achieved several operational enhancements. We continued to improve our Health, Safety & Environment (“HSE”) practices and procedures to ensure the health and safety of our employees and contractors. With that, I am very pleased to report we have maintained our stringent HSE standards where we achieved zero fatality and zero Lost Time Injury Rate (“LTIR”) for FY2023. Moving forward, the Group will continue to reinforce our commitment to HSE throughout our operations by leveraging on the use of technology to manage our HSE risks and achieve our HSE targets.

We also believe that good quality systems in DIALOG are essential in delivering excellent services. As such, we have successfully maintained all relevant certifications,

improved policies and procedures as well as enhanced the competency of personnel within the Group. We will continuously strive to bolster our support to project sites by promoting quality campaigns throughout the Group to enhance quality awareness as well as leveraging on technology to ensure system efficiency, and continuing training and development.

In FY2023, the Group accomplished several key achievements across its businesses. These include the expansion of DIALOG Terminals Langsat for renewable fuel products, the growth of our Malaysian upstream ventures, and the expansion of our solution offerings.



DIALOG's Engineers at site

STATEMENT FROM THE GROUP'S CHIEF OPERATING OFFICER



Construction site of DIALOG Terminals Langsat 3 for the expansion of renewable fuel storage

On the midstream front, our Terminals Business remained strong and steady, as our terminals are well positioned to capture varying demand patterns through our diversified assets. During the year, we announced DIALOG Terminals Langsat (3) Sdn. Bhd.'s ("DTL3") first foray into storage facilities for renewable fuel products with storage capacity of approximately 24,000 m³. The storage facility is expected to commence operations by end of 2024.

In line with DIALOG's strategy to grow our existing upstream business through the rejuvenation, redevelopment and now operatorship of producing and mature oilfields, during the year in review, we signed the Baram Junior Cluster Small Field Asset Production Sharing Contract ("BJC SFA PSC") between Petroliaam Nasional Berhad ("PETRONAS"), DIALOG Resources Sdn. Bhd. ("DIALOG Resources") and Petroleum Sarawak

Exploration and Production ("PSEP") a wholly owned subsidiary of Petroleum Sarawak Berhad ("PETROS"). DIALOG Resources will take on 70% participating interest including the operatorship of the BJC SFA PSC while PSEP will take on the remaining 30% participating interest.

Meanwhile, our downstream businesses experienced mixed results. Our International operations continued to perform well, while our Malaysian operations continue to be hampered by high material prices and escalating labour costs. Nonetheless, we continued to prioritise delivery excellence to our clients and were also able to accomplish our strategic goals of expanding our solution offerings and entering new markets such as Egypt and Uganda.



Signing Ceremony of Baram Junior Cluster Small Field Asset Production Sharing Contract



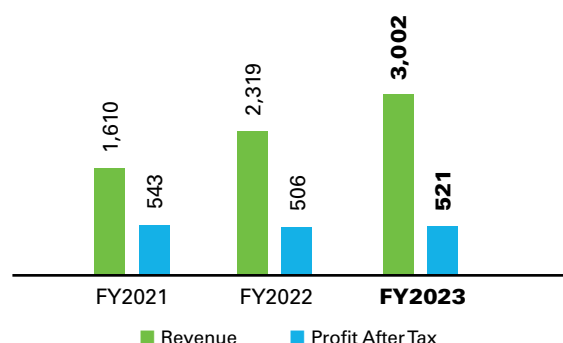
Food grade recycled polyethylene terephthalate ("recycled PET") pellets production

In the Sustainable and Renewables space, our joint venture company, DIALOG Diyou PCR Sdn. Bhd. which is to operate a food grade recycled polyethylene terephthalate ("recycled PET") pellets production facility using recycled PET flakes to produce food grade recycled PET pellets, achieved mechanical completion and commenced commissioning of its plant since August 2023.

Given the current extenuating circumstances in the macroeconomic landscape, we will continue our proactive steps to mitigate negative impacts and persistently engage with our clients in discussions for reimbursement and compensation for project overruns. Concurrently, we will also continue to invest in technology and develop new solutions to enhance existing systems and procedures, while ensuring both operations and project delivery remain safe and efficient.

FINANCIAL PERFORMANCE REVIEW

(RM' million)



The Group closed its financial year ended 30 June 2023 with a revenue of RM3.00 billion, higher by 29.43% against RM2.32 billion reported in the previous financial year. The higher revenue was contributed by both the Malaysian and International operations which saw increased business activities. The Group's profit after tax increased by 2.91% from RM505.9 million to RM520.6 million.

During the financial year, the Malaysian operations recorded increased revenue from its upstream, midstream and downstream activities. The higher upstream revenue was mostly due to the offshore project implementation at Bayan field. However, the net profit from upstream business was lower due to maintenance activities and higher operation costs.

The Malaysia midstream activities continued to contribute a stable revenue stream to the Group from the operations of DIALOG Terminals Langsat and DIALOG Terminals Pengerang (5) Sdn. Bhd.. The profit contributions from these terminals for the financial year were, however, lower due to higher financing costs.

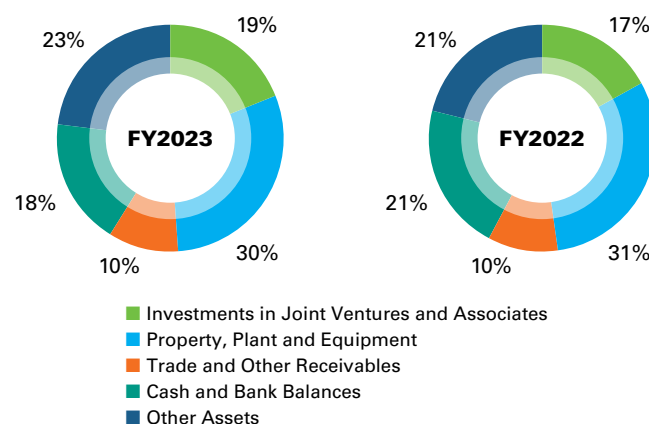
In the downstream business, the Malaysia team remained busy with various engineering, construction, fabrication and plant maintenance projects. The unprecedented challenges brought on by the COVID-19 pandemic, conflict in Ukraine, inflationary pressures and manpower constraints continue to impact our ongoing projects. These unexpected circumstances have caused severe supply chain disruption, higher material prices and labour costs. Despite these challenges, the Group's main priority is still to complete and deliver the committed projects, which have inevitably resulted in cost overruns and project losses.

On the International front, with the improved business environment, the Group reported higher revenue and net profit after tax for the current quarter and financial year, which were contributed by higher sales of specialist products and services in various countries, coupled with increased engineering, construction and maintenance activities in Singapore, and fabrication activities in New Zealand.

The Group has successfully completed the acquisition of 50.01% equity interest in Pan Orient Energy (Siam) Ltd ("POES"), a concessionaire and operator of Concession L53/48, onshore Thailand oilfield in August 2022. This has contributed to a higher share of joint ventures' results to the Group in the financial year. In addition, there was an increased contribution from Pengerang Independent Terminals Sdn. Bhd. due to higher tank storage occupancy rate during the financial year under review.

TOTAL ASSETS

The Group's total assets as at 30 June 2023 were RM9.31 billion, an increase of RM464.6 million or 5.25% from RM8.85 billion a year ago.



Property, Plant and Equipment

As at 30 June 2023, the Group's property, plant and equipment stood at RM2.75 billion of which 93% are located in Malaysia.

During the financial year, the Group spent RM62.8 million on property, plant and equipment mostly on the expansion of tankage facilities under DIALOG Terminals Langsat (3) Sdn. Bhd. ("DTL3"), land costs incurred for New Zealand and Malaysia as well as plant and machinery equipment.

Cash and Bank Balances

The Group's cash and bank balances as at 30 June 2023 remained healthy at RM1.72 billion.

The Group's cash inflows during the financial year included net cash generated from operating activities amounted to RM750.2 million and redemption of preferences shares in joint venture and associate companies totalled to RM250.5 million.

The Group's cash outflows during the financial year were mainly for investment in POES amounted to RM175.9 million and upstream developments for the Production Sharing Contract at D35/J4/D21 Oil Fields and Bayan Oilfield Services Contract at Bintulu, Sarawak amounted to RM147.0 million. In addition, the Group spent RM80.1 million for its continued investments in the development of Phase 3A at Pengerang Deepwater Terminals ("PDT") and the expansion of DTL3, RM19.8 million investment in Petchem business and the purchase of another piece of land held for development in New Zealand totalled to RM18.9 million.

The dividend and Sukuk profit distribution payments made in FY2023 were RM191.8 million and RM20.8 million, respectively.

Investment in Joint Ventures and Associates

During the financial year, the Group completed the acquisition of the entire equity interest in Pan Orient Energy Corp. ("POEC") for a cash consideration of USD39,200,000. POEC is now an indirect wholly owned subsidiary of the Group. POEC through its wholly owned subsidiary Pan Orient Petroleum Pte Ltd, holds 50.01% equity interest in POES, which is the concessionaire and operator of Concession L53/48, onshore Thailand.

As at 30 June 2023, the Group's investment in Joint Ventures and Associates totalled to RM1.81 billion.

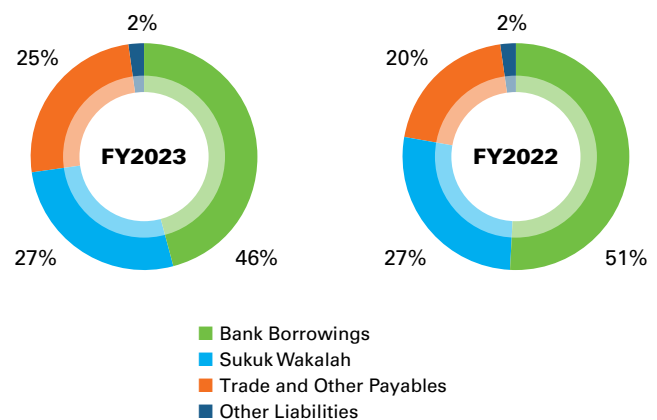
Capital Commitments

As at 30 June 2023, the Group's total capital commitments approved for property, plant and equipment was RM116.0 million, of which RM81.8 million has been approved but not contracted for, and RM34.2 million has been contracted for but not provided in the accounts.

In addition, the Group had capital commitments approved for its upstream business. The capital commitments as at 30 June 2023 were RM210.0 million, mainly for the Field Development Plan activities under the Bayan Oilfield Services Contract.

TOTAL LIABILITIES

As at June 2023, the Group's total liabilities including Perpetual Sukuk were RM3.65 billion, decreased by 1.17% against RM3.69 billion a year ago.



The Group's bank borrowings as at 30 June 2023 were RM1.66 billion, lower by 10.82% from RM1.86 billion a year ago. The bank borrowings were mainly used to fund the Group's investment in PDT. RM1.23 billion or 74% of the total bank borrowings were obtained under Islamic financing facilities.

The Perpetual and Senior Sukuk Wakalah are included in the Group's borrowings for the purpose of financial performance analysis as both are fixed rate financial instruments.

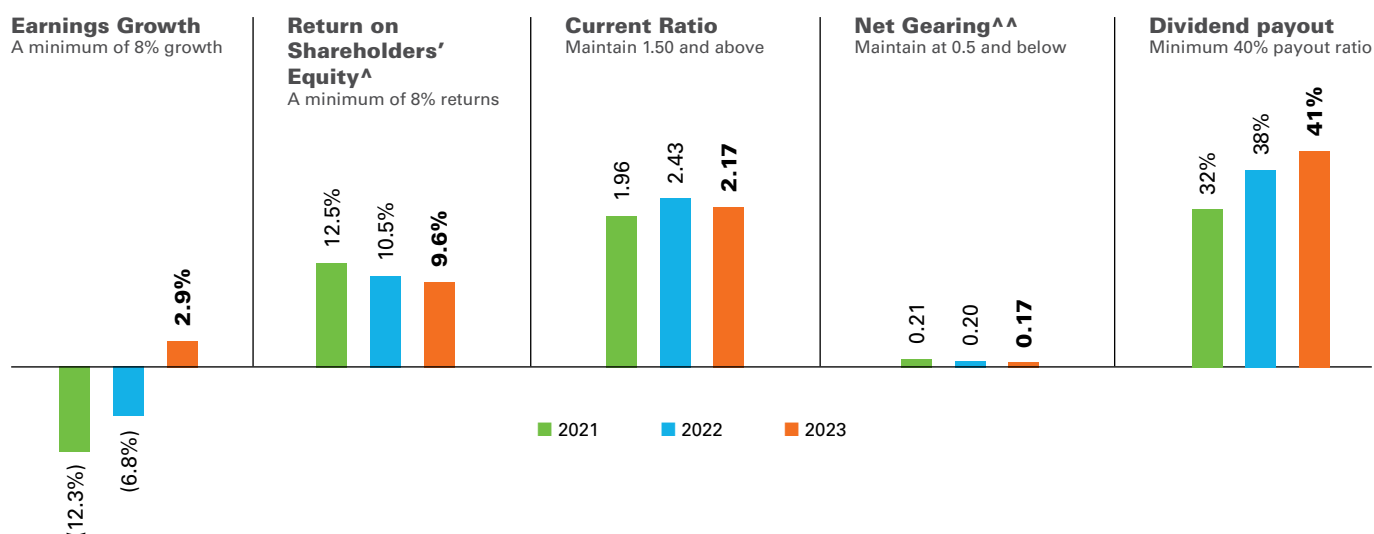
DIALOG Financial Statement 2023

Investor segment, www.dialogasia.com

KEY PERFORMANCE INDICATORS (“KPIs”)

DIALOG’s Key Performance Indicators (“KPIs”) measure the Group’s success in maintaining value through sustainable earnings growth, driving business excellence as well as its ability to operate safely and effectively. The Group continually monitors and, when necessary, revises these targets to consider refinements in the Group’s strategy. During the current financial year, the Group revised its financial KPIs for earnings growth and return on shareholders’ equity given that the current economic environment is expected to remain extremely challenging in the short to medium term.

FINANCIAL KPIs



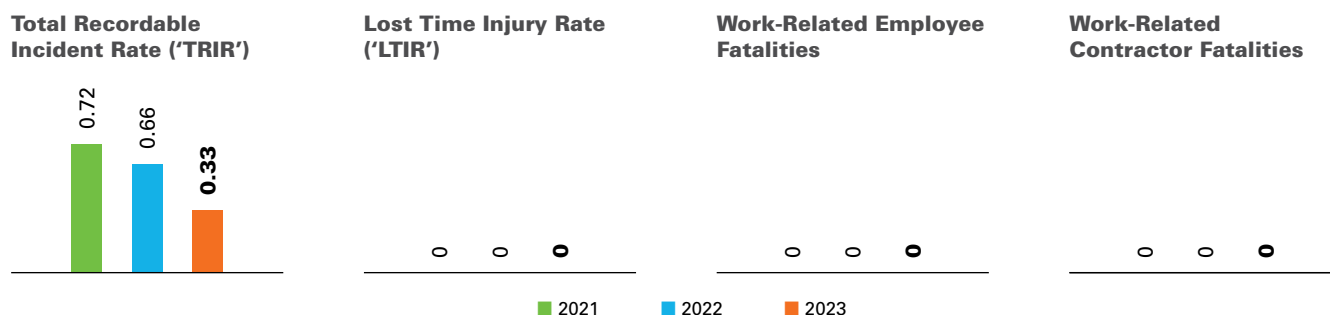
[^] Shareholders’ equity excluded Perpetual Sukuk Wakalah as it is a fixed rate financial instrument.

^{^^} Total borrowings included Perpetual and Senior Sukuk Wakalah as both are fixed rate financial instruments.

The Group’s earnings growth of 2.9% for FY2023 was lower than the target of minimum 8%, mainly caused by cost overruns and project losses in some of the engineering, construction and maintenance projects. This was affected by the unprecedented challenges brought on by the COVID-19 pandemic, conflict in Ukraine, inflationary pressures and manpower constraints, which continue to impact our ongoing projects. The unexpected COVID-19 pandemic and the stringent SOPs introduced worldwide caused severe supply chain disruption, higher material price and labour cost.

DIALOG Financial Statement 2023

NON-FINANCIAL KPIs



** The details are set out in the Sustainability report.

Occupational Safety & Health, Sustainability Report, pages 87 to 93

5-YEAR FINANCIAL SUMMARY

KEY FINANCIAL RESULTS (RM' million)	2019	2020	2021	2022	2023
Revenue	2,386	2,303	1,610	2,319	3,002
Profit before tax	653	747	595	550	554
Profit after tax	552	648	543	506	521
Non-controlling interests	16	18	-	(2)	(10)
Profit attributable to shareholders of the Company	536	630	543	508	511
ASSETS (RM' million)					
Non-Current Assets					
Property, plant and equipment	1,304	2,026	2,760	2,711	2,750
Investments in joint ventures and associates	2,138	1,283	1,505	1,536	1,814
Others	1,053	1,388	1,531	1,804	2,006
Total Non-Current Assets	4,495	4,697	5,796	6,051	6,570
Current Assets					
Trade and other receivables	927	648	461	818	866
Cash and bank balances	884	1,240	1,453	1,840	1,721
Others	404	601	267	138	154
Total Current Assets	2,215	2,489	2,181	2,796	2,741
Assets classified as held for sale	-	4	-	-	-
TOTAL ASSETS	6,710	7,190	7,977	8,847	9,311
EQUITY AND LIABILITIES (RM' million)					
Equity attributable to shareholders of the Company					
Share capital	1,684	1,684	1,698	1,698	1,698
Treasury shares	(4)	(4)	(4)	(4)	(4)
Reserves	2,111	2,452	2,904	3,360	3,882
	3,791	4,132	4,598	5,054	5,576
Perpetual Sukuk Wakalah	-	-	499	499	499
Non-controlling interests	117	112	102	99	85
TOTAL EQUITY	3,908	4,244	5,199	5,652	6,160
LIABILITIES					
Non-Current Liabilities					
Borrowings	1,318	1,454	1,638	1,527	1,364
Senior Sukuk Wakalah	-	-	-	500	500
Lease liabilities	-	14	20	18	17
Others	5	4	5	1	4
Total Non-Current Liabilities	1,323	1,472	1,663	2,046	1,885
Current Liabilities					
Trade and other payables	1,050	931	747	741	907
Borrowings	356	458	298	337	299
Lease liabilities	-	5	6	6	5
Others	73	80	64	65	55
Total Current Liabilities	1,479	1,474	1,115	1,149	1,266
TOTAL LIABILITIES	2,802	2,946	2,778	3,195	3,151
TOTAL EQUITY AND LIABILITIES	6,710	7,190	7,977	8,847	9,311
FINANCIAL RATIOS					
Earnings Growth (%)	19.4	17.3	(16.2)	(6.8)	2.9
Return on Shareholders' Equity (%)	14.7	15.9	12.5	10.5	9.6
Current Ratio	1.50	1.69	1.96	2.43	2.17
Net Gearing Ratio	0.21	0.16	0.10	0.10	0.08
Dividend Payout (%)	40	28	32	38	41
SHARE INFORMATION					
Earnings per share (sen)	9.50	11.18	9.63	9.00	9.05
Dividend per share (sen)	3.80	3.10	3.10	3.40	3.70
Net assets per share (sen)	67.2	73.3	81.5	89.6	98.8
Number of ordinary shares ('million)	5,642	5,642	5,646	5,646	5,646

REVIEW OF OPERATIONS

MALAYSIA



DIALOG Terminals Langsat

Our Malaysian operations remained resilient and continued to be busy across the upstream, midstream, downstream and renewables businesses in FY2023.

In response to growing investor interest in low-carbon fuel alternatives, DIALOG Terminals Langsat (“DTL”) launched its first venture into storage facilities for renewable fuel feedstock and biodiesel products. This venture will serve potential users such as biofuel production companies, energy trading houses and multi-national energy companies. The 24,000 m³ storage facility will be connected to truck loading bays and existing marine facilities, and is expected to commence operations by end of 2024.

Over in Pengerang Deepwater Terminals (“PDT”), DIALOG Terminals Pengerang (5) Sdn. Bhd. (“DTP5”), the first development in Phase 3 of PDT, successfully reached the 2nd year milestone of safe operations since its service commencement in March 2021. DTP5 is an integrated terminal which consists of 430,000 m³ storage tanks for clean petroleum products for bp Singapore Pte Limited (“BPS”) and common tankage facilities including shared infrastructure and Jetty 3.

Overall, operations across our terminals business remained busy and continued to sustain productivity and process safety performance. The redirection of petroleum trade flows due to geopolitical tensions resulted in an

increased demand for storage in the region. As a result, the storage capacity achieved high occupancy in the year under review.

Pengerang Marine Operations Sdn. Bhd. (“PMOSB”) manages and handles all marine services within PDT. Together with its Marine Auxiliary Police Team, PMOSB also provides marine security coverage for all stakeholders in PDT. In FY2023, PMOSB had a record year with a total of 1,936 incoming vessels (FY2022: 1,170 vessels) across all jetties at PDT and total throughput of 52.9 million metric tonnes (“MT”) (FY2022: 29.7 million MT). Out of the 1,936 vessels, 76 were LNG vessels (FY2022: 48), while 73 were Very Large Crude Carriers (“VLCC”) (FY2022: 16). To date, PMOSB has received over 7,400 vessels with throughput of more than 200 million MT.

During the year under review, PMOSB also successfully established the Pengerang Marine Database Integrated System and Back-Up Vessel Traffic Management System (“VTMS”) Station.

On the Upstream front, in January 2023, the Group signed the Baram Junior Cluster Small Field Asset Production Sharing Contract with PETRONAS and Petroleum Sarawak Exploration and Production (“PSEP”) a wholly owned subsidiary of Petroleum Sarawak Berhad (“PETROS”), with the Group having 70% participating interest and PSEP 30% participating interest. The project team has since been formed and work is progressing according to schedule.

MALAYSIA

Over at the Bayan field, the team with its partners achieved First Oil from the Bayan Phase 2D project in first quarter of FY2023 and also continued to execute the Bayan Gas Phase 2 Development project where the team successfully achieved First Gas in the first quarter of FY2024. Our Offshore Project Implementation team was also awarded the brownfield modification works which was completed during the year under review. We are very pleased to have achieved this milestone and look forward to sustained production over the coming years.

Overall, the field development efforts in both the Bayan Oilfield Services Contract ("OSC") and D35/D21/J4 Petroleum Sharing Contract ("PSC") continue to deliver with both assets performing well over the past 12 months. This has benefitted the Group as we were able to capture the upside of the current oil price and the division continues to contribute sustained profits to the Group. This again demonstrates the effectiveness of the Group's diversified business model to manage and sustain the business through oil price volatility and currency movements.



Bayan Gas Phase 2 Brownfield - Loadout of Deck Extension

Over the last few years, our Downstream divisions namely Engineering & Construction ("E&C"), Plant Services and Fabrication were faced with enormous challenges. Before the COVID-19 pandemic hit, these operating units were successful in securing multiple jobs from major clients on a lump sum basis. At the height of the pandemic, we were faced with various stringent SOPs resulting in low work efficiencies. The shortage in supply of labour further escalated the manpower cost for

our projects. Subsequently, the Russia-Ukraine conflict led to significantly higher material prices and exacerbated the impacts of the supply chain disruption. This unprecedented sequence of events had severely delayed the progress of our projects, leading to additional resources being pumped in to fulfil our commitment to clients. During the year in review, we have been actively engaging with our clients in discussions for renegotiations, reimbursement and compensation.

Despite the challenging environment, our E&C division successfully completed the Engineering, Procurement, Construction & Commissioning ("EPCC") for the supply of Utilities to PCCO Plant, Utility Kertih, Gas Processing and Utilities for PETRONAS Gas Berhad and EPCC works for Pengerang Terminals (Two) Sdn. Bhd. ("PT2SB").

E&C continues to drive for excellence in our commitment to our clients with a safe and timely delivery for the ongoing projects:

- i. EPCC for the Oxyalkylates Plant
- ii. EPCC for a MOGAS tank for Shell Tank Terminal in Bagan Luar, Penang
- iii. EPCC of a new Gas Booster Station at Kluang, Johor for PETRONAS Gas Berhad
- iv. EPCC for Melamine Plant for PETRONAS Chemicals Fertiliser Kedah Sdn. Bhd. - in consortium with Technip Energy (M) Sdn. Bhd.

For our Plant Services division, we experienced a gradual increase in mechanical maintenance activities in FY2023, which are part of the PETRONAS long-term maintenance contracts. Aside from plant maintenance, turnaround and shutdown activities, the team continued its strategic focus on capturing more brownfield EPCC-type projects. In line with this, several key projects were completed with good HSE records and met all quality requirements.

In Gebeng, the team successfully delivered a shutdown project at the Aroma plant for BASF-PETRONAS. In Kertih, the team had also completed the EPCC for plant rejuvenation and ancillary works at Gas Processing Santong for PETRONAS Gas Berhad for which the team received the HSE award for 1.9 million safe man-hours without Lost Time Injury ("LTI").

REVIEW OF OPERATIONS

MALAYSIA



Morimatsu DIALOG (Malaysia) Sdn. Bhd. Fabrication Yard and Pengerang Deepwater Terminals

The team continues to work diligently and safely on the EPCC contract for the effluent treatment plant facility from PETRONAS PRPC Utilities and Facilities in Pengerang.

On the Catalyst Change-out Services front, our specialist team successfully completed a major shutdown at the Brunei LNG plant as well as services at PrefChem during the year under review. These challenging works required detailed planning and execution in meeting all HSE requirements. The team was also kept busy with various offshore platforms change-out services for Hibiscus Petroleum, HESS and Carigali HESS.

The Group's fabrication expertise expanded since the incorporation of its joint venture Morimatsu DIALOG (Malaysia) Sdn. Bhd. in September 2021, a one-stop engineering and fabrication services of critical process equipment, pressure vessels and modular plant/facility solutions in Pengerang. The team has successfully secured several jobs during the year in review.

Specialist Products and Services ("SPS") Malaysia is the Group's trading arm for specialty products and services for the energy markets. In FY2023, SPS Malaysia was appointed as the distributor and agent for Innospec Limited for their oilfield specialties products and fuel specialties products for Malaysia. The partnership had recently completed a successful trial project for PETRONAS Carigali Sdn. Bhd. ("PCSB"), potentially leading to further opportunities in the future.

Our partnership with Honeywell continues to grow from strength to strength. Stemming from the Memorandum of Understanding with PETRONAS, we secured the Emission Management system pilot plant in December 2022. Additionally, we were successful in securing jobs from Malaysian Refining Company Sdn. Bhd. ("MRCSB") which include upgrading packages, turnaround works, Emission Reduction and Realtime Corrosion Prediction.

MALAYSIA

Following Honeywell's win of its Gas Turbine-Battery Energy Storage System ("BESS") at PETRONAS's inaugural Race2Decarbonise hackathon for decarbonisation solutions in 2023, we are working together to deploy the solutions in four PETRONAS sites and will be collaborating with E&C to provide the site engineering and installation scope.

Continuing with the success in the provision of Brine Filtration services, the team was awarded the following:

- 2-year contract from ExxonMobil Exploration and Production Malaysia Inc
- 5-year contract for provision of filtration equipment and services from PETRONAS Carigali Sdn. Bhd. for West Malaysia

In the Sustainable and Renewables business, DIALOG Diyou PCR Sdn. Bhd., a joint venture company that produces food grade recycled polyethylene terephthalate ("recycled PET") pellets has been mechanically completed and commenced commissioning of its plant since August 2023. This venture will serve mainly the Southeast Asia and Europe regions' demands to support end customers in achieving plastic circularity targets.



DIALOG Diyou PCR Sdn. Bhd. Plant

The Digital & Technology ("D&T") division, continues to nurture in-house expertise in the development and adoption of new technologies and digital solutions that modernise processes and improve the Group's efficiency and productivity. During the year under review, we continued to implement solutions under the Digital Transformation Roadmap with immediate focus on enterprise functions and core business units.

We implemented the new DIALOG ERP system for all Malaysian entities in April 2023, covering core enterprise functions such as finance, supply chain, sales, projects and maintenance. In addition, the team also implemented DIALOG's new claim management system across the Group.

Following the successful deployment of our Terminals Integrated Management System ("TIMS") in the previous year, we have continued to improve operational efficiencies by adopting drone technologies at our Terminals to conduct inspections and surveys. We have also developed a marine operations information management system for PMOSB.

As we are living in an increasingly connected world especially post-pandemic and with ransomware attacks being on the rise globally, D&T have further improved our Cybersecurity capabilities to better protect our business against emerging threats in the market. In addition, we have also continually held cybersecurity trainings and raised awareness to better equip our employees against cybersecurity attacks. Also recognising the importance of our data, we have implemented the Data Leakage Protection solution to better protect company data and intellectual properties.

DIV Services Sdn. Bhd. ("DIV") continues to develop and provide cashless payment solutions, with focus in the areas of welfare, education and waste recycling. During the year under review, DIV's cashless welfare distribution solutions were adopted by the various government and non-governmental organisations ("NGOs") and corporates to provide social assistance in the form of food and medical aid to low-income households.

REVIEW OF OPERATIONS

INTERNATIONAL



POES Oil Production via Rod Pump at L53-DD Field in Thailand

The recently acquired L53/48 onshore concession in Thailand, our first upstream asset outside Malaysia, performed well in FY2023. Despite a two-week shutdown in October 2022 due to flooding of the site caused by excess water being released from nearby dams, the team produced approximately 2,000 barrels of oil per day net from seven oilfields. This bodes well for DIALOG's strategy to grow our existing upstream business through the rejuvenation, redevelopment and now operatorship of producing and mature oilfields.

In Singapore, our OTEC team successfully completed the piping and equipment installation for Arkema and fabricated vessels for Kansai Chemicals. The team is currently carrying out the Engineering, Procurement and Construction ("EPC") works for storage tanks in Indonesia.

Apart from EPC services, our Plant Services team in Singapore continued to grow the business in maintenance services. During the year, the team managed to secure recurring business in tank repair, maintenance services as well as minor projects from Advorio. Our multi-skilled workforce proved nimble and able to optimise the resources to deliver and complete concurrent projects safely and within the project schedule. In addition, the team successfully completed jobs from Helios and Zeon Chemicals whilst securing further shutdown jobs from Neste and AirLiquide.

The International Specialist Products & Services ("SPS") team performed better during the year due to the increase in upstream drilling activities globally and resumption of projects on the back of higher oil prices. Apart from the increase in drilling activities in the Middle East, Thailand, Australia and New Zealand, the team successfully penetrated into Egypt and Uganda.

The business in New Zealand and Australia under DIALOG Fitzroy Limited ("DFL") continues to grow across all disciplines.

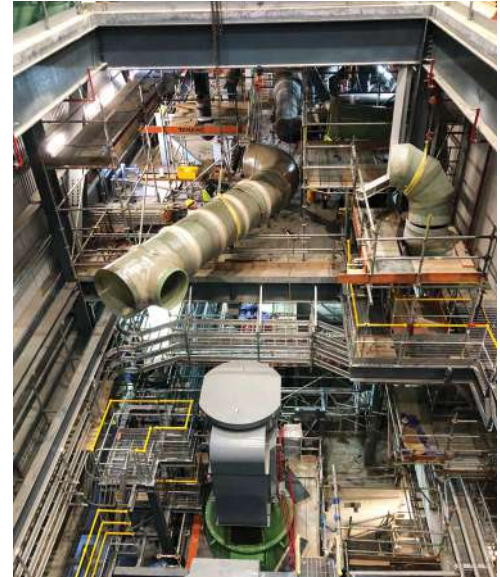
In New Zealand, DFL has been particularly busy and was successful with the award of a major contract at Channel Infrastructure which involves the conversion of two terminal tanks and installation of firewater systems. The team is also continuing its work at the Tauhara Geothermal Power Station, installing the world's largest geothermal steam (electrical) generator.

The DFL team in Australia continued its efforts to diversify our client mix by securing a maintenance contract with Chevron, supplying ongoing maintenance services to five new customers and renewing its maintenance contract with Viva Energy. Other maintenance works currently ongoing include workshop refurbishment of Fin-Fan Heat Exchangers, tube bundles and site repair of bulk storage tanks for Viva Energy, Quantem, Chevron and PUMA Energy.

INTERNATIONAL

The catalyst change-out team in Australia continued to provide reliable catalyst services and succeeded in expanding their mechanical services to reputable clients such as Santos in Port Bonython and the Cooper Basin and Shell QGC LNG Plant in Queensland. Together with a support team from Malaysia, they also successfully delivered their first catalyst change-out in Tasmania at the Nyrstar Zinc Facility.

Following the disposal of interests in DIALOG Services Saudi Arabia Co. Ltd during the financial year, DIALOG's operations in Saudi Arabia continued under DIALOG Jubail Supply Base Co. Ltd ("DJSB") whereby DJSB continued to support Saudi Aramco offshore Engineering, Procurement, Installation and Construction ("EPIC") contractors like McDermott, Subsea 7, Larsen & Toubro and Saipem with projects located at the Marjan / Zuluf / Safaniya Oil Fields in the Arabian Gulf. It also continued to form strategic partnerships with specialised service providers to extend value-added supply base and marine services to clients. In FY2023, DJSB recorded 1,999 vessel calls, the highest number of vessel calls since the commencement of operations in 2012.



Installation of the Tauhara Geothermal Power Station in Taupo, New Zealand



DJSB continues to support Saudi Aramco offshore construction activities in Saudi Arabia

QUALITY ASSURANCE AND QUALITY CONTROL

DIALOG takes pride in meeting customer needs by delivering products and services of the highest quality as well as utilising the latest inspection techniques and technologies.

Our quality standards are continually updated and improved group-wide through uncompromising compliance with code, standards, client specification, statutory and regulatory requirements.

The Group is committed to consistently maintaining its Quality Management System to ISO 9001:2015 by identifying lessons learnt and ensuring that risks that could affect product and service quality are identified and addressed.

The Group also diligently maintains the ISO9001:2015 Quality certifications of its subsidiaries.

The DIALOG Quality Card ("Q-Card") management system establishment process is in progress for online reporting system. Q-Card is a proactive tool for reporting Quality Issues/findings and best practices.

Currently, DIALOG through its subsidiaries is certified with the following:

- ISO 9001:2015 Certification
- ISO/TS 29001:2020 Certification
- American Society of Mechanical Engineers Certificates of Authorisation for "U", "U2" & "S"
- National Board Certificate of Authorisation for "NB" and "R"
- Certificate of Manufacturing Assessment for Fibreglass Reinforced Plastic products (Product Type Approval)

Key activities in FY2023

Project Quality induction and Group Quality Assurance and Quality Control ("QAQC") training series have been implemented for all project personnel to improve their knowledge and meet client requirements.

QAQC personnel competencies have been evaluated and training needs were identified.

Key activities targeted for FY2024

The ISO certifications of Malaysian businesses will expire in November 2023. With the routine Internal Audit activities successfully completed, the certificates will be renewed in October 2023.

In addition to the above, Group QAQC also provided support to Morimatsu DIALOG (Malaysia) Sdn. Bhd. for the ASME (U, U2, R and NB) certification and successfully achieved it.



STRATEGIC ALLIANCES



Honeywell

innospec 

TENDEKA

 **LSPI**
A Berkshire Hathaway Company

FIBERBOND®
 **FPI**
FUTURE PIPE INDUSTRIES

 **SCHROEDAHL**
we protect your business

 **LISEGA**





euro support 

KEY RISKS AND OPPORTUNITIES

BUSINESS RISKS, MITIGATING CONTROLS AND OPPORTUNITIES ARISING


DIALOG's culture and effective risk management strategies enable the Group to effectively manage our risk exposure during operations.

Key operational risks and their mitigating controls, together with the opportunities arising that form the basis of our core strategies are summarised in the following table. The Group's capital and financial risks are reported in the Notes to DIALOG's Financial Statements.

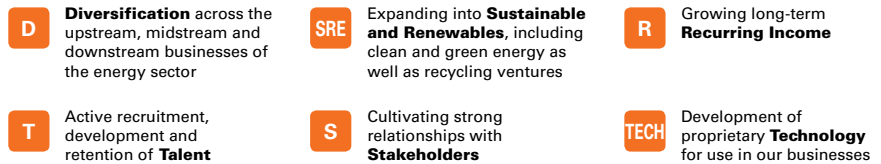
Key Risks	Description	Impact
Health, Safety & Environment  <i>Environmental Stewardship, Sustainability Report: pages 73 to 86</i> <i>Occupational Safety & Health, Sustainability Report: pages 87 to 93</i>	<p>The Group places very strong emphasis on Health, Safety & Environment ("HSE") practices to ensure the safety of our employees, stakeholders and assets, as well as the surrounding environment in which we operate.</p>	<p>Non-compliance or a major HSE incident would affect the Group's business, its stakeholders and its reputation.</p>
Market and Business Environment  <i>Our Business Model for Value Creation: pages 18 to 19</i> <i>Stakeholders Engagement, Sustainability Report: pages 66 to 67</i> <i>Robust Governance and Ethical Practices, Sustainability Report: pages 104 to 110</i>	<p>The global market's economic, political and social factors remain beyond the Group's control.</p> <p>The energy sector continues to experience market uncertainty resulting from the COVID-19 pandemic outbreak, geopolitical conflicts and fears of global growth slowdown, which may impact the supply and demand equilibrium.</p>	<p>Uncertain global economic outlook, oil price and currency volatility could adversely impact the Group's business performance and affect the sustainability of the Group.</p> <p>Inflation levels have resulted in central banks tightening their monetary policy and raising interest rates, which increases the cost of borrowings.</p>
Operations  <i>Management Discussion and Analysis: pages 40 to 59</i> <i>Stakeholders Engagement, Sustainability Report: pages 66 to 67</i> <i>Occupational Safety & Health, Sustainability Report: pages 87 to 93</i> <i>Robust Governance and Ethical Practices, Sustainability Report: pages 104 to 110</i>	<p>The Group is renowned for excellence in its delivery and execution of projects and services in the energy sector.</p>	<p>Any significant failure of internal processes, people and systems, or arising from external events, would impact the Group's ability to meet its deliverables.</p>
Security  <i>Management Discussion and Analysis: pages 40 to 59</i> <i>Stakeholders Engagement, Sustainability Report: pages 66 to 67</i> <i>Risk Management, Sustainability Report: page 108</i>	<p>The security of the Group's employees, operating assets, facilities and information systems is of paramount importance.</p> <p>The cybersecurity landscape has evolved significantly over the past years in line with the rapid evolution of technology.</p>	<p>Security breaches or incidents can cause operational disruptions to the Group.</p>






























Capitals



 *Capital and Financial Risk Management, DIALOG Financial Statement 2023: pages 86 to 90*

Key Strategies



Mitigating Controls	Capitals	Strategies
<ul style="list-style-type: none"> Established and implemented HSE Management System ("HSEMS") across the Group's operations, including its contractors, suppliers and stakeholders. Audits and inspections are conducted periodically to ensure effective HSEMS implementation and legal compliance. Continuous enhancement, training sessions and awareness of regulations, requirements and incident learnings are conducted to promote a strong HSE culture. Target expectations and KPIs are set to create greater awareness and accountability for HSE performance. Adoption of internationally recognised certifications in order to maintain high HSE standards across DIALOG's activities and businesses. Crisis Management Plan ("CMP") is in place and drills are carried out. 	  	  
<ul style="list-style-type: none"> The Group's business diversification in upstream, midstream and downstream businesses of the energy sector enables it to manage through periods of volatility in the market environment. Continuous strategic reviews of Group business strategies and tactics to ensure operational sustainability. Ongoing engagement with existing and new clients/business partners to identify new markets and business opportunities. Careful evaluation, risk and viability assessments of capital intensive projects such as investments into renewables and new business ventures/acquisitions. Prudent financial management to ensure the Group has the financial strength to withstand periods of uncertainty. 	  	     
<ul style="list-style-type: none"> Leveraging on the Group's core competencies, processes and network of facilities, which enable us to achieve cost savings, improve efficiency and productivity. Assignment of experienced project management team and sub-contractors to support and execute the project implementation effectively. Ongoing project and operations monitoring at various levels, including engagements with clients and relevant stakeholders, to ensure timely completion within budget while meeting required HSE and quality standards. Enhancement of the Group's operational processes by way of continuous improvement, lessons learnt and adoption of technology and best practices. Succession planning and identification of High Potentials to ensure a steady pipeline of leaders. 	   	  
<ul style="list-style-type: none"> The Group has established close working relationships with relevant local enforcement authorities for security patrols at our operating facilities. The Group has security systems in place at all its work locations, covering physical and IT systems. They are regularly reviewed to ensure effectiveness. The Group has a cybersecurity programme in place to mitigate any potential data breach vulnerabilities internally or from external sources. The IT systems have been audited by Internal Audit ("IA") and any findings are presented to the Board. Continuous monitoring and strengthening of IT security measures, inclusive of awareness sessions, to safeguard our IT systems against malicious activities, cyber-attacks and malware. IT Disaster Recovery Plan ("DRP") is in place to recover critical IT systems in the event of a major disruption. 	   	  

KEY RISKS AND OPPORTUNITIES

OPPORTUNITIES

Strategic Opportunities





The diversification of the Group's businesses, combined with its financial strength and strong relationships with stakeholders, would provide strategic opportunities for the Group during different phases of the market cycle.

Multi-skilled Workforce Synergies

The Group's diversified business model also provides opportunities for us to attract, develop and retain a multi-skilled workforce, which can then be mobilised across the Group's different sectors during different phases of the market cycle.

Competitive Advantages Through Technology

In addition to the above, the Group has the opportunity to enhance its competitive advantage through the adoption and/or development of new technology to increase operational efficiencies and maintain its delivery track record.

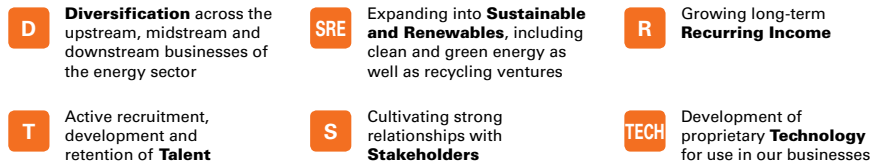
Key Risks	Description	Impact
Regulatory and compliance  <i>Quality Assurance and Quality Control: page 54</i> <i>Stakeholders Engagement, Sustainability Report: pages 66 to 67</i> <i>Robust Governance and Ethical Practices, Sustainability Report: pages 104 to 110</i>	Potential exposure to non-compliance and litigation given the geographical diversity of the Group's business and customers.	Potential breaches and non-compliance could affect the Group's business operations, financial status and its reputation.
Managing Environmental, Social and Governance ("ESG") requirements  <i>Sustainable Governance, Sustainability Report: pages 65 to 67</i> <i>Our ESG Roadmap, Sustainability Report: page 70</i> <i>Environmental Stewardship, Sustainability Report: pages 73 to 86</i>	ESG related risks, disclosures and/or opportunities that may impact the company in terms of value (financial), reputation and regulatory compliance.	ESG is becoming more important as investors and financiers are increasingly applying these non-financial factors as part of their analysis process to identify material risks and growth opportunities.
Increase in commodity prices  <i>Stakeholders Engagement, Sustainability Report: pages 66 to 67</i> <i>Material Topics, Sustainability Report: page 68</i> <i>Risk Management, Sustainability Report: page 108</i>	Increase in raw material prices used in various projects undertaken by the Group (steel, copper, concrete, etc.).	Major fluctuations in prices of commodities and materials will have a significant impact to our bottom line.
Talent management  <i>Human Capital Management, Sustainability Report: pages 93 to 97</i>	Talent shortage due to growing competition and aging workforce.	Talent shortage may affect the number of projects that can be undertaken by the Group. It may also impact project delivery and hence, the Group's reputation.

Capitals



Capital and Financial Risk Management,
DIALOG Financial Statement 2023:
pages 86 to 90

Key Strategies



Mitigating Controls	Capitals	Strategies
<ul style="list-style-type: none"> The Group has in place contracts and agreements to govern contractual agreements with its customers and vendors. Constant engagement with regulatory authorities for updates and clarifications in regulations with ongoing review to ensure compliance. Internal Audits and regular review assessments and updates on policies and procedures to ensure adequacy, effectiveness and relevance. The Group also has an Anti-Bribery and Corruption programme in place based on the guidelines on adequate procedures issued by the Prime Minister's Department. The Group continues to create awareness through various compliance training programmes, and risk assessment on anti-corruption and compliance related issues. In addition, the Group has a whistleblowing channel in place for employees and third parties to lodge non-compliance complaints. 	 	
<ul style="list-style-type: none"> The Group is dedicated to ensuring its business is conducted in a sustainable manner by incorporating sustainability in its day-to-day operations, driven by the Board of Directors. Pursuant to developing the initial phase of our Climate Change Strategy, we continued with the implementation of our initiatives, aiming to achieve net zero carbon emissions by 2050. In addition, a dedicated Sustainability Development Working Committee has been established to oversee all ESG activities with assistance from a third-party consultant. The Group is aligned with the Task Force on Climate-Related Financial Disclosures ("TCFD") framework. In relation to energy transition to combat climate change risk, we will continue to pursue opportunities in the sustainable and renewables industry; and clean and green energy. Some of the initiatives carried out are energy-efficient lighting, solar power generation across all operations, carbon capture and recycling activities. 	 	
<ul style="list-style-type: none"> Procurement strategy at project tender stage and oversight by the Tender and Operational Risk Committee. Careful development of cost estimates for upcoming tenders. To ensure minimal supply interruption, we also source from multiple suppliers. 	 	
<ul style="list-style-type: none"> Embracing workplace flexibility and mobility to adapt to the modern workforce post-COVID 19. Continuously identifying challenges and opportunities for the employee progression. We have implemented a succession planning programme that focuses on identifying and growing talent to fill leadership and business-critical positions in the future. 	 	

SUSTAINABILITY REPORT

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DIALOG supported community food security & sustainable livelihood programme - cucumber farming in Kampung Pantos, Kuala Lipis, Pahang

LEADERSHIP STATEMENT

Dear Stakeholders,

We are pleased to present DIALOG's Sustainability Report for the financial year ended 30 June 2023.

Despite the challenges thrown up after the pandemic – geopolitical instability and a sluggish global economy, DIALOG continued to display resilience. It underscores our commitment to managing the Group in a sustainable manner.

In the changing landscape of the industry today, we believe in positively impacting our business and the communities where we operate. Following the introduction of a refreshed Environmental, Social and Governance ("ESG") framework in FY2022, we took steps in FY2023 to develop goals, targets and initiatives of key material topics.

We introduced a Sustainability Policy in August 2023, which serves to integrate sustainability with the long-term viability of our business. This will lead to value creation and, thus, positive effects on the environment, the economy and our stakeholders.

DIALOG's ESG agenda is centered upon the following 3 pillars:



Environmental Stewardship

We carefully conserve and preserve the environment by first identifying our impacts, followed by responsible management practices and mitigation measures when appropriate.



Advancing People

We strive to make positive contributions to our employees, communities and societies in which we operate.



Robust Governance and Ethical Practices

We aim to uphold the highest standards of governance, business ethics, integrity and transparency.

ENVIRONMENTAL STEWARDSHIP

DIALOG has conducted a climate change risk assessment that addresses both physical risks and transition risks in alignment with the Task Force on Climate-Related Financial Disclosures ("TCFD") framework. It ensures understanding of potential impacts on our material assets and business operations. The Group's response to the assessment's findings includes developing strategies to manage climate-related risks and harnessing its opportunities.

Internally, we established the Green Centre of Excellence ("Green COE") in March 2023, a core group that works with business units to coordinate and support the implementation of green initiatives aligned to our climate change strategy.

Likewise, we focused on the development of the Sustainable and Renewables business. On the services front, we completed the Engineering, Procurement and Construction ("EPC") work to store Sustainable Aviation Fuel ("SAF") for a major terminal operator in Singapore. In New Zealand, we are working on the installation of the Tauhara Geothermal Power Station, the world's largest geothermal steam (electrical) generator.

In March 2023, the Group launched the expansion of renewable fuel storage at DIALOG Terminals Langsat 3 ("DTL3") in Malaysia. The 24,000 m³ storage facility is dedicated to renewable fuel feedstock and biodiesel products.

DIALOG's renewed support in the seagrass conservation and monitoring programme for the second year in Tanjung Kopok, Johor

LEADERSHIP STATEMENT



Lanjan Lynx, the female rugby team from SK Bukit Lanjan (a DIALOG-supported school since 2014), competing at the Under 13 Girls Touch Rugby Championship 2023

ADVANCING PEOPLE

People are integral to the sustainability of business. We protect and positively impact the people in our network by:

- Maintaining the highest standards of occupational safety and health.
- Adopting progressive human capital management strategies.
- Investing in community engagement activities.
- Supporting social justice by ensuring the rights of stakeholders are protected.

Ensuring workplace safety is key. Our proactive commitment to Health, Safety & Environment (“HSE”) is reflected in the improved performance and overall well-being of our employees. The Group also works closely with contractors to ensure compliance with DIALOG’s requirements.

Our support for the seagrass conservation for the second year will educate more employees into learning about seagrass meadows and its benefit to marine life. Employees who volunteer for the seagrass monitoring surveys help researchers by monitoring and collecting data, contributing to the development of plans to directly benefit the community.

ROBUST GOVERNANCE AND ETHICAL PRACTICES

The Group is committed to protecting the confidentiality of its data. During the year under review, we implemented initiatives to secure DIALOG devices against data leaks by monitoring and verifying suspicious data downloads, and implementing document labelling practices to bolster protection.

In FY2023, the Group steadily embedded sustainability initiatives throughout the organisation. We will continue to lead positive changes in our society as a responsible corporate citizen while ensuring DIALOG’s business continuity by constantly evolving and adapting to the shifting global environment.

With the support of all stakeholders, this collaboration will carry us to a more sustainable future.

Tan Sri Dr. Ngau Boon Keat
Executive Chairman

ESG AT A GLANCE

SUSTAINABILITY POLICY

Rolled out in
August 2023



HAZARDOUS WASTE

1,258 MT
(FY2022: 1,151 MT)

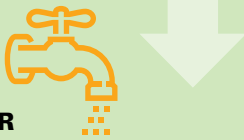


ENERGY CONSUMPTION

47.4
Million kWh
(FY2022: 40.0 Million kWh)

WATER CONSUMPTION

147,308 m³
(FY2022: 155,937 m³)



MyKasih™

COMMUNITY ENGAGEMENT

RM4.6 Million

700 families Love My Neighbourhood

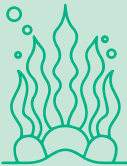
3,204 students Love My School

RM750,000 Johor Flood Relief

Established

DIALOG
GCOE
Green Centre of Excellence

2ND
Year



SEAGRASS CONSERVATION & MONITORING PROGRAMME

in Partnership with

MyKasih™



GENDER DIVERSITY ON THE BOARD

33%
Female

HSE PERFORMANCE

TRIR : 0.33
(FY2022: 0.66)

LTIR : 0
ZERO FATALITIES



Expansion into

RENEWABLE FUEL STORAGE

DIALOG Terminals
Langsat 3



TRAINING

61,222 hours
(FY2022: 37,502 hours)

Introduced

- ESG & Climate Change Awareness sessions
- Cybersecurity and Data Leakage Prevention trainings



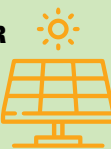
SOLAR POWER GENERATION

CO₂ avoidance

361 tCO₂e
(FY2022: 224 tCO₂e)

Replacement

736,046 kWh
(FY2022: 411,400 kWh)



WOMEN IN MANAGEMENT

21% Senior
23% Upper
29% Middle

ABOUT DIALOG'S SUSTAINABILITY REPORT 2023

This report has been prepared in accordance with Bursa Malaysia's Sustainability Reporting Guide and hence, focuses on material sustainability matters for DIALOG and its business.

SCOPE & COMPLETENESS

a. Basis of scope & consolidation

For the purposes of this report, DIALOG consolidates data from its headquarters and divisional offices. The criteria for consolidation is where DIALOG has operational control and the status of operations is active.

b. Inclusions

This report covers our global operations, which include operations outlined in the Corporate Profile section of this Annual Report for the financial year ended 30 June 2023.

The collective data in this report is for the financial years ended 30 June 2021, 2022 and 2023.

c. Exclusions

In line with the basis of scope and consolidation above, this report does not include the operations of our Joint Venture & Associate companies as listed in Note 10 to the Financial Statements for the financial year ended 30 June 2023.

REPORTING PERIOD

This report is produced annually, and the current report covers the period from 1 July 2022 to 30 June 2023.

CONTEXT

In this report, DIALOG Group Berhad is referred to as DIALOG or the Group. The content prioritises Environmental, Social and Governance ("ESG") matters deemed material to a Malaysian-based integrated technical services provider in the energy sector and our valued stakeholders. A detailed description of how we identify material ESG matters for reporting and monitoring can be found in the Sustainability Governance section, together with a description of our key stakeholders and stakeholders engagement process.

ASSURANCE

All financial data disclosed in this report have been independently assured as part of the Group's annual financial audit and is identical to that of the Group's Annual Report 2023. While we have not undertaken third-party assurance for all other data in this report, we are actively working towards improving our sustainability reporting processes while creating meaningful value for our stakeholders. The information provided in this report is presented on a best-effort basis and is subject to further improvement in future reporting cycles.



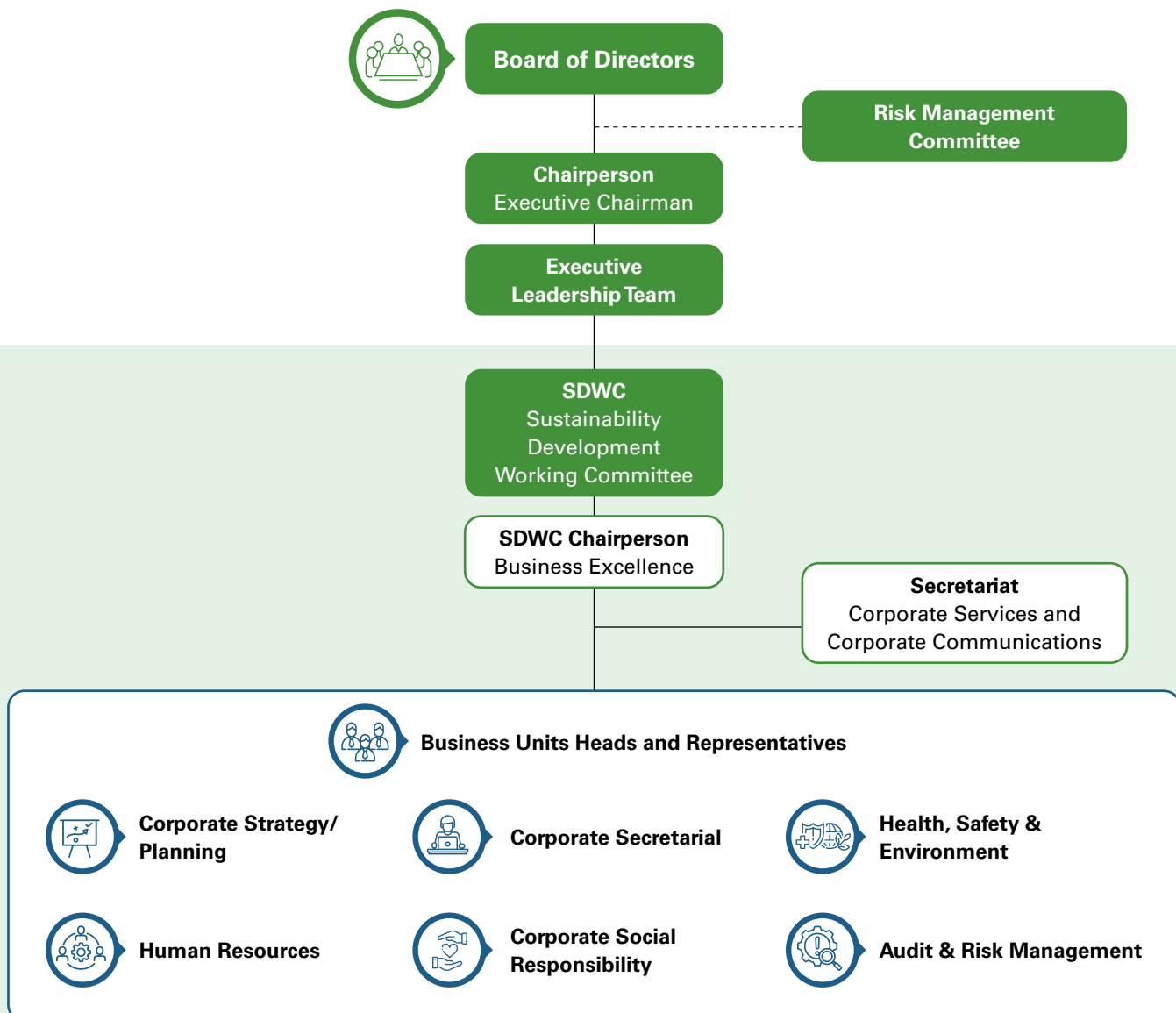
SUSTAINABILITY GOVERNANCE

Our approach to sustainability is supported by sound decision making, policies and systems which include effective internal controls to manage risk as disclosed in our Statement of Risk Management and Internal Controls.

Our well-structured Sustainability Governance framework clearly defines the roles and responsibilities, serving to guide and oversee our sustainability endeavours.

At the forefront of this framework, the Board holds ultimate responsibility for Environmental, Social and Governance (“ESG”) matters, including climate change considerations. Assisting the Board, the Risk Management Committee evaluates overall risks and opportunities related to sustainability. The Executive Leadership Team takes charge of overseeing sustainability strategies, implementation progress and target achievements. Supporting them, the Sustainability Development Working Committee (“SDWC”) collaborates with core business units and corporate functions to carry out the Group's sustainability initiatives effectively.

GOVERNANCE STRUCTURE



SUSTAINABILITY GOVERNANCE


DIALOG Personnel		Roles and Responsibilities
	Board of Directors	<ul style="list-style-type: none">• Ultimate responsibility on the Group’s ESG matters• Ensures business strategy contains sustainability priorities• Approves sustainability strategies
	Risk Management Committee	<ul style="list-style-type: none">• Evaluates overall risks and opportunities
	Executive Leadership Team, chaired by Executive Chairman	<ul style="list-style-type: none">• Approves targets and market disclosures• Develops sustainability strategies and recommends revision to the Board• Oversees the implementation of sustainability strategies• Approves and provides leadership over implementation• Monitors performance of processes and controls• Reports management targets
	Sustainability Development Working Committee	<ul style="list-style-type: none">• Oversees business functions in ensuring robustness of the sustainability management system• Considers input of all business functions in the sustainability process• Coordinates ESG matters and initiatives across business functions throughout the Group• Develops and recommends sustainability targets• Implements ESG strategies

STAKEHOLDERS ENGAGEMENT

An integral part of our sustainability management approach is listening and responding to stakeholders. Stakeholders are people who impact our business or are affected by our operations.

Feedback from stakeholders helps the Group understand their needs and concerns, allowing us to prioritise issues more effectively and address them in a timely manner. This feedback contributes to overall business strategy and helps us meet our sustainability goals.

We reach out to stakeholders through a variety of formal and informal communication channels. These platforms allow us to share knowledge and best practices while networking more effectively with market players and industry experts.

Stakeholders	Areas of Interest	Method of Engagement	Frequency
 Employees	<ul style="list-style-type: none"> • Corporate direction and growth plans • Career development and training opportunities • Workplace health and safety • Employee volunteerism • ESG and Climate Change Awareness • Cybersecurity and Data Leakage Prevention trainings 	<ul style="list-style-type: none"> • Business planning/review sessions • Performance review • Management-staff engagement sessions/ Site visits • HSE walkabouts • Employee events such as Corporate Social Responsibility (“CSR”) volunteerism events, festive celebrations, etc • Newsletter and emails • Intranet • Trainings • Employee Assistance Programme 	<ul style="list-style-type: none"> • Bi-Annually • Annually • Throughout the year • Throughout the year • Throughout the year • Throughout the year • Throughout the year • Throughout the year • Throughout the year

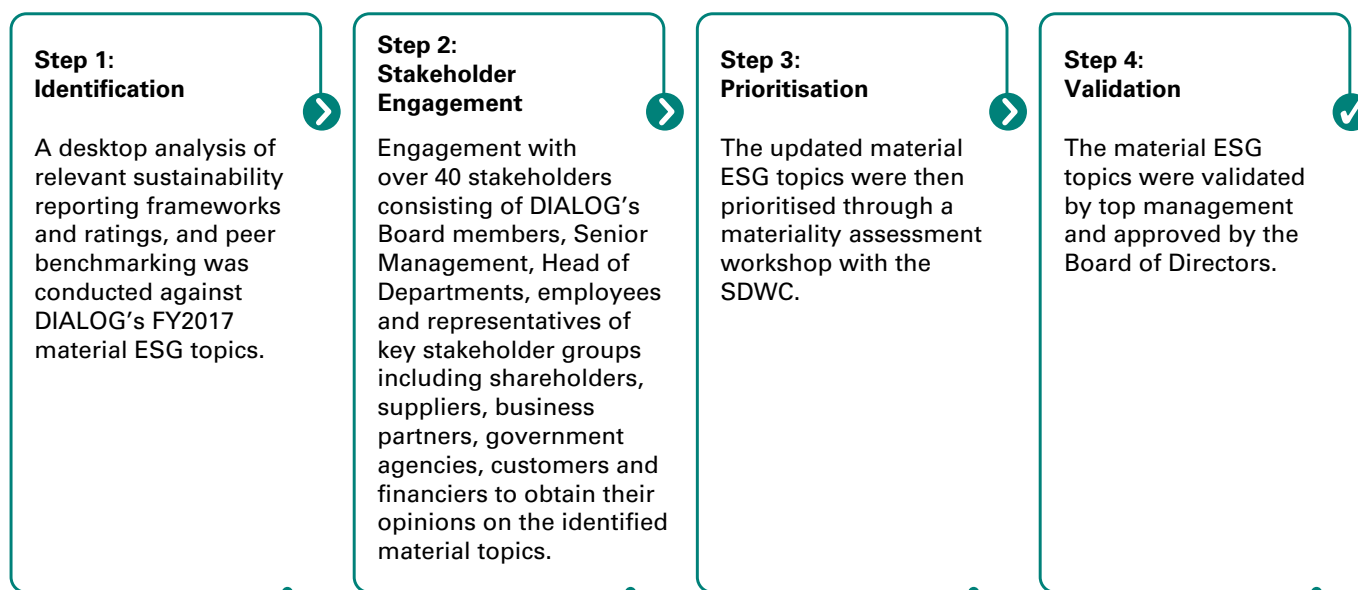
Stakeholders	Areas of Interest	Method of Engagement	Frequency
 Government & Regulators	<ul style="list-style-type: none"> • Compliance • HSE practices • Certifications and awards • Corporate governance 	<ul style="list-style-type: none"> • Audits and inspections • Site visits • Meetings and engagement sessions 	<ul style="list-style-type: none"> • As and when required • As and when required • Throughout the year
 Financiers & Investors	<ul style="list-style-type: none"> • Financial and operational performance • Business outlook and strategy • ESG practices and commitments • Risk management 	<ul style="list-style-type: none"> • Results Briefings • Site visits • Investor roadshows • Meetings with bankers, analysts and fund managers 	<ul style="list-style-type: none"> • Quarterly • As and when required • As and when required • Throughout the year
 Shareholders	<ul style="list-style-type: none"> • Business outlook and strategy • Financial and operational performance • ESG practices and commitments 	<ul style="list-style-type: none"> • Results announcements • Other announcements • DIALOG website • Annual General Meeting 	<ul style="list-style-type: none"> • Quarterly • Throughout the year • Throughout the year • Annually
 Customers	<ul style="list-style-type: none"> • Product and service quality • HSE practices • ESG practices and commitments 	<ul style="list-style-type: none"> • Performance reviews • DIALOG website • Networking sessions • Site visits 	<ul style="list-style-type: none"> • Throughout the year • Throughout the year • Throughout the year • Throughout the year
 Business Partners	<ul style="list-style-type: none"> • Business outlook and strategy • Product and service quality • Company's reputation 	<ul style="list-style-type: none"> • Site visits • Meetings and engagement sessions 	<ul style="list-style-type: none"> • As and when required • Throughout the year
 Local Communities	<ul style="list-style-type: none"> • Job and business opportunities • Community support and development • ESG practices and commitments 	<ul style="list-style-type: none"> • Recruitment • CSR activities • Visits to the communities 	<ul style="list-style-type: none"> • As and when required • Throughout the year • Throughout the year
 Vendors & Suppliers	<ul style="list-style-type: none"> • Product and service quality • ESG practices and commitments • Financial and operational performance 	<ul style="list-style-type: none"> • Vendors and suppliers engagement session • ESG questionnaires • Tenders and requests for proposals 	<ul style="list-style-type: none"> • Throughout the year • As and when required • Throughout the year

MATERIAL TOPICS

Our definition of 'material' is consistent with the Bursa Malaysia Sustainability Reporting Guide, where a matter is deemed material if it reflects DIALOG's significant ESG impacts or substantially influences the assessments and decisions of stakeholders.

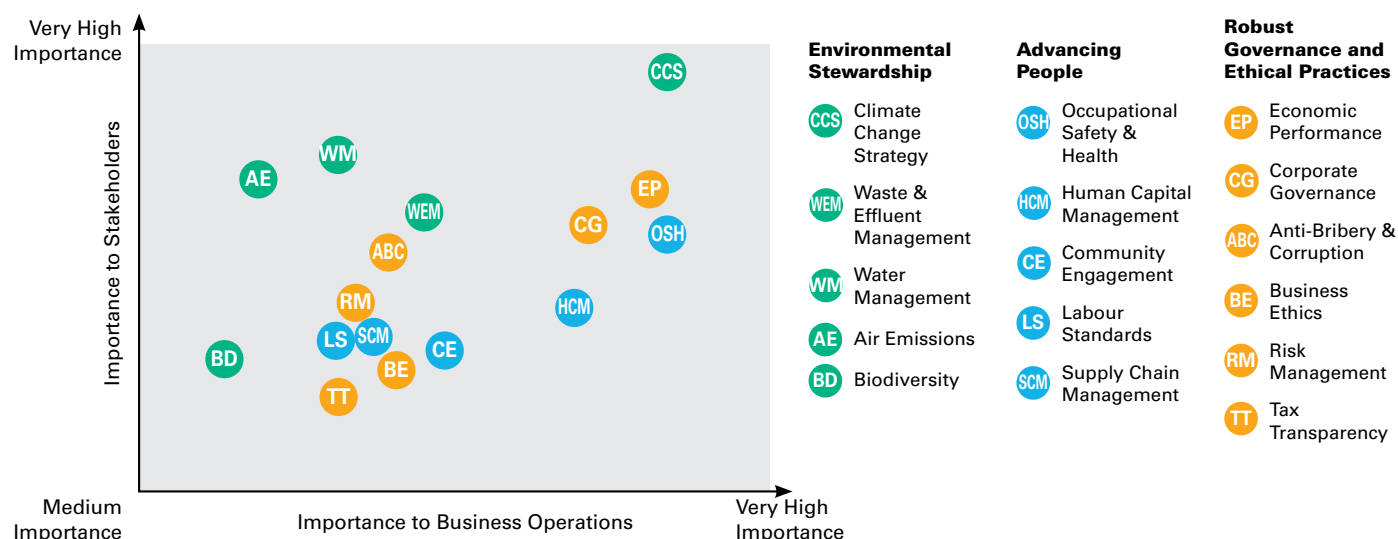
We conduct a comprehensive materiality assessment every 4 years, with a midpoint review every 2 years. The extensive materiality assessment conducted in FY2022 involved a structured process to identify, engage, prioritise and validate material ESG topics with a clear focus on key impacts, risks and opportunities. Based on the outcome of our materiality assessment, we have identified 16 material topics that represent DIALOG's most significant ESG impacts.

Materiality Assessment Process



Materiality Matrix

Based on our materiality assessment process, DIALOG's material ESG topics are as follows:







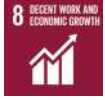






DIALOG ESG STRATEGY FRAMEWORK'S ALIGNMENT TO UNSDGs

DIALOG's ESG Strategy Framework serve as our guide to our integration of sustainability considerations within and across the Group.






Our 16 material topics are managed and structured within the three pillars of Environmental Stewardship, Advancing People as well as Robust Governance and Ethical Practices.

DIALOG supports the aspirations of the United Nations 17 Sustainable Development Goals ("SDGs"). Building upon the Group's current ESG initiatives, DIALOG is prioritising 8 SDGs as listed in the table below. Together, these cement our dedication towards building a sustainable future for the communities in which we operate.

Pillars	Management Approach	Prioritised SDGs
 Environmental Stewardship <i>We carefully conserve and preserve the environment by first identifying our impacts, followed by responsible management practices and mitigation measures where appropriate</i> <ul style="list-style-type: none"> Climate Change Strategy Waste & Effluent Management Water Management Air Emissions Biodiversity 	<ul style="list-style-type: none"> Establish Green COE to bolster the implementation of our climate change strategy Expand into Sustainable and Renewables business, including clean and green energy, and investments into recycling ventures in pursuit of a circular economy Participate in environmental conservation efforts such as seagrass monitoring programme, beach and river clean-ups, plus conduct regular environmental awareness campaigns aimed at our employees and communities 	       
 Advancing People <i>We strive to make positive contributions to our employees, communities and societies in which we operate</i> <ul style="list-style-type: none"> Occupational Safety & Health Human Capital Management Community Engagement Labour Standards Supply Chain Management 	<ul style="list-style-type: none"> Provide a safe and healthy workplace with competitive compensation and equal opportunities for all employees Develop our workforce through various training programmes and conferences, as well as offer career growth opportunities with internal recruitment programmes and various local and overseas assignments Support the communities where DIALOG operates through food aid, educational support, sustainable livelihood initiatives and employee volunteerism activities 	
 Robust Governance and Ethical Practices <i>We aim to uphold the highest standards of governance, business ethics, integrity and transparency</i> <ul style="list-style-type: none"> Economic Performance Corporate Governance Anti-Bribery & Corruption Business Ethics Risk Management Tax Transparency 	<ul style="list-style-type: none"> Commit to maintaining high standards of transparency, accountability and integrity in our business Continuously review and enhance our Corporate Governance Framework and supporting policies and procedures Implement data governance initiatives to safeguard the data entrusted to us by our stakeholders, including proprietary DIALOG data 	

OUR ESG ROADMAP










To accelerate our ESG journey, DIALOG has developed an ESG Roadmap, outlining the initiatives the Group aims to achieve in the short to medium-term. This proactive approach enables our organisation to evolve and allocate the appropriate resources toward accomplishing our Roadmap goals.

Phase	Commitment towards ESG	Taking action in promoting sustainability
Timeframe	Short-term (2023-2025)	Medium-term (2026-2030)
 Goal	<ul style="list-style-type: none"> • All employees are aware and informed of our commitment towards ESG • Clear roles and responsibilities established in governance structure for sustainability related topics • Baseline and Key Performance Index ("KPIs") set for goals 	<ul style="list-style-type: none"> • Sustainability is integrated in each business functions group-wide • All relevant employees managing sustainability topics are equipped with fundamental knowledge and skills to take actions • Goals and KPIs for each material topics are clear and well defined
Focus Area		
 Employee Communication	<ul style="list-style-type: none"> • Communicate DIALOG's commitment to group-wide entities • Create awareness and build capacity of employees across different function for ESG/climate-related topics • Collect and establish relevant baseline KPI data for goals 	<ul style="list-style-type: none"> • Continue to upskill employees and enable them to take actions • Continue to communicate the initiatives to group-wide operational entities
 Governance	<ul style="list-style-type: none"> • Establish clear roles and responsibilities within the governance structure for individuals or functions, who are accountable and responsible for sustainability topics and communicate it through public disclosure(s) • Disclose which functions/positions sit in the SDWC • Specify which positions are responsible to oversee sustainability policies • Disclose board committee responsibilities for ESG/sustainability topics 	<ul style="list-style-type: none"> • Establish and disclose clear process of engagement/reporting within the governance structure for sustainability-related topics • Disclose the established or updated governance structure as recommended • Establish governance structure where responsibility for sustainability is integrated within each of the functions
 Targets	<ul style="list-style-type: none"> • Understand and comply to local and any other applicable regulations • Collect and establish relevant baseline KPI data for goals • Finalise the goals and KPIs for the material topics 	<ul style="list-style-type: none"> • Establish detailed action plans for each of the target and roll out the initiatives to group-wide operations • Monitor and track progress against the targets set • Review and refine the approach in tracking progress against targets. Review the ambition level and revise/add targets if necessary
 Reporting	<ul style="list-style-type: none"> • Communicate the commitment and goals publicly • Report in reference to International Standards such as Global Reporting Initiative ("GRI") standards, Task Force on Climate-Related Financial Disclosures ("TCFD") recommendations or others where applicable • Report by taking into consideration ESG ratings as a reference guide for disclosure requirements and evaluation 	<ul style="list-style-type: none"> • Further improve sustainability disclosures as below: • Communicate the progress against goals publicly • Report in accordance to International Standards such as GRI standards, TCFD recommendations or others where applicable • Report by taking into consideration ESG ratings as a reference guide for disclosure requirements and evaluation

POLICIES AND GUIDELINES

In August 2023, DIALOG introduced its **Sustainability Policy** which reinforces the Group's commitment to sustainability as part of our corporate mission. We believe that in addition to helping curb global climate challenges, sustainability will help drive business opportunities and success.






Policies and guidelines guiding the Group in its business and operations include:

Material Topics	Policies / Guidelines
 Waste & Effluent Management	<ul style="list-style-type: none"> • Surplus Materials Scrap Management Policy • Domestic & Scheduled Waste Management Policy
 Occupational Safety & Health	<ul style="list-style-type: none"> • HSE Policy • Process Safety Management Standard • HSEMS Manual • Management of Change
 Human Capital Management	<ul style="list-style-type: none"> • Internal Recruitment Policy • Human Capital Development – Training Policy
 Supply Chain Management	<ul style="list-style-type: none"> • Code of Business Ethics for Business Partners • Business Ethics Questionnaire
 Corporate Governance	<ul style="list-style-type: none"> • Whistleblowing Policy • Personal Data Policy and Notice • Fit and Proper Policy • Board Charter and Code of Ethics • Business Process Management Standard • Related Party Transaction Policy
 Anti-Bribery & Corruption	<ul style="list-style-type: none"> • Anti-Bribery & Corruption Policy
 Business Ethics	<ul style="list-style-type: none"> • Code of Business Ethics • Quality Policy • Sexual Harassment Policy
 Risk Management	<ul style="list-style-type: none"> • Risk Management Procedure
 Economic Performance	<ul style="list-style-type: none"> • Foreign Currency Policy and Procedures • Financial Instruments Policy and Procedures • Dividend Policy • Limits of Authority Guidelines



GOALS AND TARGETS FOR 5 KEY MATERIAL TOPICS

As we lay the groundwork for sustainability, we have identified 5 key topics for goal and target setting for the short to medium-term. We will ensure that our initiatives stay relevant and on track to achieving our goals through regular reviews and refinements. We also intend to continuously expand its scope by setting goals and targets for more topics.

Material Topics	Goals	Short/Mid-term Targets (by FY2030)
 Waste & Effluent Management	Reduce waste generation and ensure these are disposed/discharged properly	Enhance awareness and workshop trainings to ensure proper waste management
 Occupational Safety & Health	Prevent workplace accidents or injuries, and mitigate safety and health risks	<ol style="list-style-type: none"> 1. Total Recordable Incident Rate ("TRIR"): Maintain better than industry benchmark 2. Maintain positive OSH impact from leaders through HSE Walkabout for open sharing annually
 Human Capital Management	Enhance labour standards and practices	Launch Sexual Harassment e-learning and set e-learning target
	Fair wage and employee benefits	100% employees have access to Employee Assistance Program ("EAP")
	Improve workforce diversity	Continuously introduce initiatives to attract and retain more females in management
	Enhance workforce competency continuously	More than 80% of employees attend minimum 8 hours of training annually
 Community Engagement	Promote a caring culture by positively impacting communities through meaningful CSR activities via MyKasih Foundation	More than 85% of employees participate in community volunteerism activities annually
 Business Ethics	Pursue the highest standards of corporate governance and business ethics	More than 80% of DIALOG employees to complete training courses on critical areas annually
	Minimise supply chain sustainability risk	Launch ESG related audit of critical suppliers and contractors to ensure they are compliant and uphold the same ESG values as DIALOG

ENVIRONMENTAL STEWARDSHIP

Material Topics



Stakeholders Impacted



DIALOG volunteers sorting out the trash at the beach clean-up initiative at Pantai Batu Laut, Tanjung Sepat, Selangor

The Group is committed to operating responsibly to ensure we minimise our impact on the environment, taking into consideration our role in tackling the climate change crisis, energy consumption, greenhouse gas emissions, biodiversity protection, water consumption, waste management and pollution prevention.

CCS CLIMATE CHANGE STRATEGY

The climate affects every aspect of life. Consequently, climate change poses significant long-term risk to everyone's life.

This, in turn, threatens our ability to create sustainable long-term value for stakeholders. Indeed, the escalating frequency of extreme weather events pose physical risks to our people and assets, increasing the risk of operational disruptions and, ultimately, jeopardising business continuity.

Given these challenges, it is critical for DIALOG to adopt a clear strategy outlining the Group's approach to reducing greenhouse gas emissions ("GHG") and effectively managing the risks imposed by climate change.



ENVIRONMENTAL STEWARDSHIP

OUR APPROACH

Climate Change Strategy

Since announcing our aspiration to achieve Net Zero Carbon Emissions by 2050 ("NZCE2050") in FY2021, DIALOG made significant progress. In FY2022, we established the Sustainable Development Working Committee ("SDWC") to ensure effective execution of our sustainability initiatives.

To address the climate change challenge, we have formulated a Climate Change Strategy focusing on four areas: Decarbonisation, Sustainable and Renewables, Circular Economy, and Climate Risk Management. Each area has been identified to align with our internal operations and leverage on our business strengths, while creating a positive impact on a broader environment.

In FY2023, we reinforced our commitment to sustainability by establishing the Green Centre of Excellence ("Green COE"), an internal department focused on strengthening the implementation of our climate change strategy. This specialised hub serves as a central platform, bringing together expertise, resources and innovation from across the organisation. As a driving force, Green COE proactively identifies and executes initiatives such as GHG emissions reductions,

recycling and waste reduction within our operations. Since the introduction of Green COE, there has been increased awareness of climate change among employees.

Beyond reducing our carbon footprint, we actively seek to adapt to the risks and opportunities presented by climate change. This commitment to sustainable practices ensures not only our resilience but the well-being of communities we serve. With dedication to our strategy, we have already taken steps in implementing the identified initiatives.

- ✓ Announced aspiration to achieve NZCE2050
- ✓ Conducted in-depth stakeholder engagement and materiality assessments
- ✓ Refreshed ESG Framework based on 16 material topics
- ✓ Established SDWC
- ✓ Developed a high-level roadmap for short to medium-term
- ✓ Formulated a Climate Change Strategy
- ✓ Formed Green COE
- ✓ Published Sustainability Policy
- ✓ Aligned to TCFD Framework

CLIMATE ASPIRATION: NET ZERO CARBON EMISSIONS BY 2050			
Short-Term (2023-2025)			Medium-Term (2026-2030)
Risk Theme 1: LOW-CARBON ECONOMY TRANSITION			Risk Theme 2: CLIMATE RISKS
Focus Area 1 Decarbonisation	Focus Area 2 Sustainable and Renewables	Focus Area 3 Circular Economy	Focus Area 4 Climate Risk Management
INTERNAL Reduce Scope 1 & 2 GHG emissions by increasing energy efficiency and through the adoption of new technology EXTERNAL Brownfield EPCC and plant rejuvenation opportunities to help clients improve their energy usage and reduce their emissions	SERVICES Expand product and solution offering to support the growth and development of clients in the Sustainable and Renewables sector INVESTMENTS Investment into Sustainable and Renewables projects and businesses to reduce emissions	INTERNAL Waste minimisation and recycling initiatives within DIALOG's operations INVESTMENTS Investment into recycling ventures to promote circular economy initiatives to reduce global GHG emissions	Conduct detailed physical and transition risk assessment for all material assets Develop climate resilience and adaptation plan Embed climate risk assessment into asset planning, strategy development and design to actively mitigate climate related risks and increase resilience

Our Climate Change Strategy and approach will be reviewed and refined on an ongoing basis to ensure we continue to adapt and remain on track towards achieving NZCE2050.



Focus Area 1: Decarbonisation

Aligned with our commitment to environmental stewardship, we aim to reduce our carbon footprint.

Internal

We have implemented sustainable practices including rooftop solar power, cloud data storage and LED lighting to minimise emissions from our operations.

External

Our expertise in brownfield Engineering, Procurement, Construction & Commissioning ("EPCC") and plant rejuvenation services enables us to modernise existing facilities with energy-efficient technologies, fostering carbon reduction across various industries. Our dedicated team of experts works closely with our clients to enhance operational efficiency.



Focus Area 2: Sustainable and Renewables

Services

With a focus on expanding our product and solution offerings to support the development of the Sustainable and Renewables sector, one such endeavor is the expansion of DIALOG Terminals Langsat 3 ("DTL3"), where we are expanding an additional storage capacity of 24,000 m³ specifically dedicated to renewable fuel feedstock and biodiesel products. This DTL3 expansion is scheduled to commence operations by the end of 2024.

Internationally, DIALOG Fitzroy Limited ("DFL") in New Zealand is highly experienced in engineering, fabrication and construction specialties. DFL is currently involved in the Tauhara Geothermal Power Station project, the world's largest geothermal steam (electrical) generator. We are responsible for the installation of the steam turbines, generators and condensers, as well as the fabrication and installation of the balance of plant and piping systems.

In Singapore, our OTEC team has successfully completed Engineering, Procurement and Construction ("EPC") work to accommodate Sustainable Aviation Fuel ("SAF") for a major terminal operator.

Investments

We have invested in a carbon recycling technology company in the United States and a full-service green hydrogen provider in New Zealand.

ENVIRONMENTAL STEWARDSHIP



Focus Area 3: Circular Economy

In pursuit of a circular economy approach, we emphasise efficient resource utilisation and waste reduction.

Investment

Our investment in DIALOG Diyou PCR Sdn. Bhd., aimed at constructing a food-grade recycled polyethylene terephthalate (“recycled PET”) pellets production facility, plays a role in creating a closed-loop system that reduces the need for new PET materials while also supporting Malaysia’s Circular Economy Roadmap. The recycled PET pellets plant commenced commissioning in August 2023. This venture marks our first foray into green financing. By financing this project through a green financing facility, we are taking concrete steps towards sustainable development and responsible investment practice.

DIALOG ESECO Sdn. Bhd. (“DIALOG ESECO”) was incorporated in May 2022 to extend innovative waste management solutions to our immediate community and other corporations, presenting an opportunity to contribute to sustainable practices beyond our organisation. The launch of SisaLab, a digital platform ensuring full traceability of recycling activities, facilitates Extended Producer Responsibility and responsible waste management practices. The total recycled waste collected by DIALOG ESECO can be referred to on page 83.

Internal

We are proactively improving waste management practices by analysing hazardous waste streams to identify reduction opportunities and implement a system to measure and record total waste generation and recycling. At our headquarters, DIALOG Tower, all recyclable waste including electronic waste like IT equipment is expertly managed by DIALOG ESECO to ensure responsible handling.



Focus Area 4: Climate Risk Management

Aligning with the Task Force on Climate-Related Financial Disclosures (“TCFD”) framework, DIALOG conducted a climate change risk assessment to understand potential impacts on our material assets and business operations across all segments. This assessment encompasses future climate scenarios for 2030 and 2050, considering short to medium- and long-term impacts. Currently, the Group is actively evaluating strategic responses, metrics and targets. Building on the assessment, DIALOG is formulating strategies to manage climate-related risks efficiently, strengthening the business’s resilience and capitalising on climate change opportunities.

Sustainable and Renewables Business

DIALOG's Journey Over the Years

Prior to
FY2022**Services****Brownfield Services**

Leveraging on our proficiency in brownfield EPCC and plant rejuvenation services, the Group supports various industries with our expertise to rejuvenate existing facilities with energy-efficient technologies in line with decarbonisation efforts as our clients continue to enhance operational efficiency and sustainable business progress.

Investment**LanzaTech**

DIALOG invested in the carbon recycling technology company that is headquartered in the United States of America. It transforms waste carbon into new sustainably produced fuels and chemicals with lower impact to the environment, contributing to a circular carbon economy.

FY2022

Investment**DIALOG Diyou PCR Sdn. Bhd.**

The Group entered a venture with Diyou PCR Sdn. Bhd. to construct a food-grade recycled PET pellets production facility. This venture marks our first foray into circular economy and achieving green financing.

Investment**Hiringa Energy**

The Group invested into Hiringa Energy, a full-service green hydrogen provider in New Zealand.

Services**Installation of Tauhara Geothermal Power Station**

DIALOG Fitzroy Limited, our highly experienced New Zealand team in engineering, fabrication and construction specialties, began the installation of the geothermal power station project in Taupo, New Zealand.

FY2023

Services**DIALOG Terminals Langsat 3 Expansion**

The terminal operations launched its expansion into renewable fuel storage with a storage capacity of 24,000 m³ specifically dedicated to renewable fuel feedstock and biodiesel products.

FY2024

Investment**DIALOG Diyou PCR Commences Commissioning**

The food-grade recycled PET pellets production facility commenced commissioning in August 2023.



ENVIRONMENTAL STEWARDSHIP

Task Force on Climate-Related Financial Disclosure (“TCFD”)

DIALOG recognises the need to accelerate the efforts to address climate change and improve the Group’s resilience against climate impacts. In line with this, we have embraced the recommendations of TCFD, a globally supported climate disclosure framework. By adopting the TCFD framework, we will enhance our understanding and management of climate-related impacts on our operations.

In FY2023, DIALOG carried out a climate change risk assessment that addresses both physical risks and transition risks in alignment with the TCFD framework to ensure a thorough understanding of potential impacts. This assessment covers all material assets and business operations across the Group. Importantly, the evaluations have considered future climate scenarios spanning two time horizons (2030 and 2050) and took into account both short to medium-term outcomes. Currently, we are actively evaluating the strategic responses, related metrics and targets.

Based on the assessment's findings, the Group is formulating strategies to manage climate-related risks and opportunities. The findings will refine our long-term strategic decision-making.

TCFD

Recommended disclosure guidelines covering Governance, Strategy, Risk Management and Metrics & Targets



OUR AIM

DIALOG is committed to addressing climate change through sustainability initiatives. Our aim is to achieve meaningful GHG emissions reduction and subsequently, remain on track towards our NZCE2050 aspirations. At the core of our approach is a focus on the implementation of our climate change strategy. In addition, we aim to contribute to climate resilience efforts by proactively assessing and adapting to potential climate risks.

As part of our support of the global transition into a low-carbon economy, the Group will pursue opportunities within the Sustainable and Renewables business. This encompasses a focus on clean and green energy, as well as venturing into recycling initiatives.

HOW WE CREATE VALUE?

OUR PROGRESS IN FY2023

Our strategy centers on reducing GHG emissions, promoting sustainability and embracing a circular economy. To reinforce our commitment, we established the Green COE, an internal department focused on strengthening the implementation of our climate change strategy. Our journey towards a greener future is ongoing, and we remain dedicated to continuous improvement and adopting sustainable practices.

Energy consumption

DIALOG uses energy in various operations including terminals, projects, workshops, offices and other facilities, in the form of electricity and diesel. This contributes to the reported Scope 1 and 2 GHG emissions. In FY2023, we consumed around 47.4 million kWh of energy, representing an increase from 40.0 million kWh in FY2022. The rise was due to greater operational demands at DIALOG Terminals Langsat.

However, the increase was mitigated by the sale of DIALOG Services Saudi Arabia Company Limited (“DSSA”) in December 2022, which reduced our consumption. As such, our energy consumption per million Malaysian Ringgit revenue decreased to 0.016 million kWh in FY2023 (FY2022: 0.017 million kWh).

While its impact may not be significant in the broader context of the Group's business, we acknowledge the importance of responsible energy management in addressing global resource usage and climate change concerns. Hence, DIALOG remains committed to reporting and optimising energy consumption to reduce our environmental footprint.

Energy Consumption (million kWh)	FY2021	FY2022	FY2023
Malaysia	20.2*	28.4*	37.3
International	10.5*	11.6*	10.1
Total	30.7*	40.0*	47.4

* Note: Restatement of FY2021 and FY2022 data has been adjusted based on the definition of Bursa's Sustainability Guide

The Group's headquarters, DIALOG Tower, is Green Building Index ("GBI") certified with a "Silver" rating. The building has incorporated environment-friendly features and designs such as:



Energy-efficient lighting with sensor controls, which will turn lights out when there is sufficient daylight



Solar panel installation on the rooftop to generate renewable energy



Zone controlled air conditioning that switches off in areas not in use



Rainwater harvesting which connects the water collected to the taps in the garden



An aquaponics system consisting of a single integrated and self-contained system that combines aquaculture (raising fish) and hydroponics (the soil-less growing of plants) was installed on the rooftop

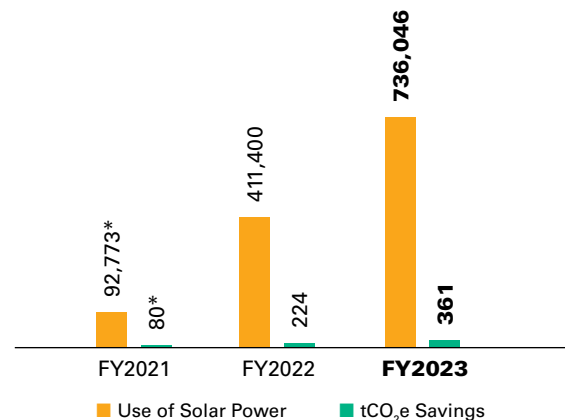
Aligning with our climate change strategy's Focus Area 1 : Decarbonisation, Green COE has been actively engaging with respective business units to identify key opportunities for optimising and reducing energy consumption throughout DIALOG. The initiatives include:

- Conducting energy audits to assess the efficiency levels of buildings, equipment and machinery.
- Evaluating the effectiveness of machinery and equipment currently utilised at the facilities.
- Identifying and preparing appropriate energy-saving measures for the facilities.

Green COE is taking significant steps to collaborate with an energy service company registered with Malaysia's Energy Commission to conduct a thorough commercial building energy audit on DIALOG premises.

In line with our commitment to reducing GHG emissions through innovative technology, we have expanded the implementation of solar power generation across all our operations. In FY2023, we successfully operationalised solar power generation at two additional facilities: our Kertih workshop and the DIALOG Fabricators Pengerang Facility (with full-year solar power operation as opposed to only 3 months in FY2022). Together with the existing solar power facilities at our workshops in Nilai, Singapore and DIALOG Tower, the total solar power generation for FY2023 replaced 736,046 kWh of purchased electricity.

Use of Solar Power
(kWh)



* Note: Restatement of FY2021 data has been adjusted to account for a timing difference

ENVIRONMENTAL STEWARDSHIP

Greenhouse Gas Emissions (“GHG”)

During our operations, GHG emissions are generated from the combustion of diesel fuels in various work equipment, including trucks, cranes, generator sets, welding sets and air compressors used for our fabrication and construction projects, and heaters in our terminal operations. DIALOG reports GHG emissions which are calculated from DIALOG’s energy use.

Scope 2
*Indirect
GHG emissions
that occur from
the generation
of purchased
electricity
consumed by
the company*



In FY2023, our Scope 1 and 2 emissions totalled 17,326 tCO₂e, up from 14,865 tCO₂e in FY2022. The rise was primarily due to greater operational demands at DIALOG Terminals Langsat. However, the increase was mitigated by the sale of DSSA in December 2022 along with reduced energy usage in projects and the implementation of LED lighting for office and workshop in Brisbane, Australia. These measures contributed positively to emission reduction, which resulted in our GHG emissions per million Malaysian Ringgit revenue decreasing to 5.8 tCO₂e in FY2023 (FY2022: 6.4 tCO₂e).

During the year under review, our rooftop solar installations across our facilities realised more than 361 tCO₂e of emissions avoidance (FY2022: 224 tCO₂e).

Scope 1

Direct GHG

*emissions that occur from
sources that are owned
or controlled by the
company*



	FY2021			FY2022			FY2023		
	Malaysia	International	Total	Malaysia	International	Total	Malaysia	International	Total
Scope 1	2,743	1,794	4,537	4,464	2,087	6,551	7,014	2,042	9,056
Scope 2	5,929	1,446	7,375	6,968	1,346	8,314	7,745	525	8,270
Total (Scope 1+2)	11,912			14,865			17,326		

Note: Restatement of FY2021 and FY2022 data due to an improved calculation method that now differentiates between stationary and mobile diesel combustion, accounting for distinct emission factors

To calculate GHG emissions from energy use, we have applied the conversion factors recommended by the GHG Protocol:

- Scope 1 emissions: 2006 IPCC Guidelines and Global Warming Potential from 5th Assessment IPCC
- Scope 2 emissions: Location-based conversion factors

Scope 3 Status and Progress

We are actively analysing Scope 3 emissions as part of our sustainability efforts in line with the GHG Protocol. This process is complex due to numerous indirect emission sources throughout our value chain beyond our direct control. Green COE is dedicated to navigating these challenges and ensuring reliable Scope 3 reporting. Transparency is essential for driving positive change and we are committed to delivering partial Scope 3 reporting including Category 6 Business Travel and Category 7 Employee Commuting in due course. We will continuously refine our approach and broaden our Scope 3 coverage to encompass more elements of our value chain.

Scope 3

All other indirect GHG emissions associated with a company's operations and feedstock, supply and product value chains



AIR EMISSIONS, WATER MANAGEMENT, WASTE & EFFLUENT MANAGEMENT

DIALOG uses natural capitals such as energy and water, which need to be protected for future generations. Pollution is a serious concern as it poses a risk to health and the environment. Aside from illnesses, pollutants can contribute to global warming and deplete finite resources.

Pollution prevention protects the environment by conserving and protecting natural resources while strengthening economic growth through more efficient production and reducing the need for households, businesses and communities to handle waste.

OUR APPROACH

DIALOG sets and maintains standards of environmental management via the Group's Health, Safety & Environment Management System ("HSEMS"). The Group demonstrates our commitment to keep our environmental footprint to a minimum through our HSE Policy, where we have stated that we will strive to:

- Protect the environment by prevention of pollution, reducing waste and minimising resource consumption.
- Achieve our goals through preventing and mitigating adverse environmental impacts.

HSEMS ensures proper procedures and work systems are in place to manage DIALOG's air emissions, water, waste and effluent.

We ensure our operations adhere to environmental regulations across all our operating locations. In FY2023, 62.1% of both local and international operational sites have acquired the ISO 14001:2015 standard for Environment Management Systems.

ISO 14001:2015 Standard for Environment Management Systems

DIALOG Group Berhad (HQ)	2019
DIALOG E & C Sdn. Bhd. (HQ)	2019
DIALOG Systems Sdn. Bhd. (HQ)	2019
Pacific Advance Composites Sdn. Bhd. (HQ)	2018
Pacific Advance Composites Sdn. Bhd. (Nilai)	2018
DIALOG Plant Services Sdn. Bhd. (HQ) (including DIALOG Catalyst Services Sdn. Bhd.)	2018
DIALOG Plant Services Sdn. Bhd. (Labohan) (including DIALOG Catalyst Services Sdn. Bhd.)	2018
DIALOG Plant Services Sdn. Bhd. (Bukit Rambai)	2019
DIALOG Plant Services Sdn. Bhd. (Gebeng)	2019
DIALOG Catalyst Services Sdn. Bhd. (Nilai)	2018
DIALOG Fabricators Sdn. Bhd. (HQ)	2018
DIALOG Fabricators Sdn. Bhd. (Pengerang)	2018
DIALOG Terminals Langsat (1) Sdn. Bhd. (Tanjung Langsat)	2019
DIALOG Terminals Langsat (2) Sdn. Bhd. (Tanjung Langsat)	2019
DIALOG Terminals Langsat (3) Sdn. Bhd. (Tanjung Langsat)	2019
Overseas Manufacturing (Johor) Sdn. Bhd. (Johor)	2022
DIALOG Plant Services Pte Ltd (Singapore)	2020
DIALOG Fitzroy Ltd (New Zealand)	2019

ENVIRONMENTAL STEWARDSHIP

OUR AIM

To ensure the sustainability of our business, we aim to minimise the impact of our operations on the environment, taking into consideration our air emissions, water management, waste and effluent management and internal recycling initiatives.

Goal	Short / Mid-term Target (by FY2030)
Reduce waste generation and ensure these are disposed/discharged properly	Enhance awareness and workshop trainings to ensure proper waste management

HOW WE CREATE VALUE?

OUR PROGRESS IN FY2023

Air Emissions

DIALOG complies with the Environmental Quality (Clean Air) Regulations 2014 in Malaysia, as well as all applicable local laws and regulations where we operate.

For our Catalyst Services, we remain committed to operating in a dust-free environment. All catalyst handling equipment is diligently designed with a 'closed-loop' function, effectively preventing the emission of harmful or toxic dust into the atmosphere. This protection commitment complies with the Bureau Veritas ISO 14001:2015 Standard Malaysia/UKAS Certificate, which serves as a guiding standard for all works performed.

Over at our terminals and project sites, we conduct annual monitoring of emissions from the thermal heater set, generator sets and fire water pumps, while the ambient air at the terminal boundaries is monitored every quarter. We also have in place a preventive maintenance programme that is conducted frequently to ensure optimal equipment performance. In FY2023, our air emissions remained in compliance with the standard parameters set by the local authority.

Water Management

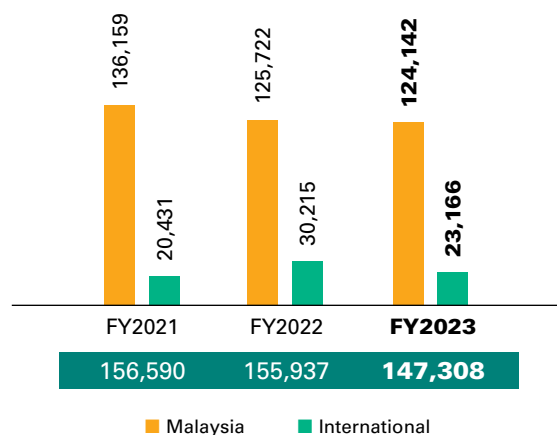
In FY2023, the total water consumption for DIALOG operations amounted to 147,308 m³ of water, a 6% decrease from 155,937 m³ in FY2022.

In efforts to manage our water consumption in Malaysia, DIALOG has implemented rainwater harvesting initiative at DIALOG Tower, Nilai Fibre Reinforced Plastic ("FRP") workshop and the Mogas Tank Construction project. On the terminals front, DIALOG Terminals Langsung contributed to lower water consumption due to lesser tank cleaning activities.

In Saudi Arabia, the sale of DSSA in December 2022 has reduced water consumption internationally.

Recognising water scarcity as an operational risk in Saudi Arabia, DIALOG undertook several initiatives to manage its use. It included prohibiting the cleaning of vehicles and equipment on the base, and using pails for cleaning instead of hoses. Weekly inspections of facilities are also conducted to ensure there are no water leakages or wastage.

Water Consumption (m³)



Pollution of Soil and Water

DIALOG's HSEMS ensures proper procedures and work systems are in place to minimise soil or water contamination from operations. Prevention is prioritised through a focus on asset integrity and adherence to operational procedures, including the use of specially designed containment and drainage systems at terminals. In the event that product is discharged to the soil and water, mitigation takes place through a spill response programme to recover and prevent further spread of contaminants.

Waste & Effluent Management

As hazardous waste generation and characterisation are key factors that affect environmental sustainability, DIALOG ensures proper handling and disposal of hazardous waste in all operations. This is ensured through qualified and certified waste contractors, where the process is performed in compliance with local environmental authorities. In addition, all hazardous waste is managed by our own certified scheduled waste competent person, duly registered and recognised by the Department of Environment ("DOE").

The generation of hazardous waste primarily consists of oily sludge from routine tank cleaning activity. In FY2023, total hazardous waste generated from DIALOG operations in Malaysia amounted to 1,258 MT (FY2022: 1,151 MT, FY2021: 243 MT). The increase was mainly attributed to the resumption of activity following pandemic-related disruptions.

At our Langsat Terminals, we take proactive measures to ensure water effluent is discharged responsibly by conducting monthly water sampling at points of discharge to the public drain and ocean. The sampling results consistently comply with the standard parameters set by the local authority.

To further enhance our waste management practices, we initiated hazardous waste-stream analysis to identify reduction opportunities and are establishing a system to measure and record the total waste, both generated and recycled. It will help us gain a comprehensive understanding of waste generation and identify valuable waste reduction and recycling opportunities. Green COE will play a pivotal role in facilitating this process across all DIALOG operations.

A system solution for waste management is crucial in advancing the principles of a circular economy. Without efficient waste management, recyclable or reusable materials might end up lost or discarded.

The incorporation of DIALOG ESECO in FY2022 provides innovative solutions for waste management and supports recycling implementation. We aim to promote circularity, and the journey begins at DIALOG's headquarters and nearby communities, eventually extending to other sites. The launch of SisaLab, a digital platform for full traceability of recycling activities, facilitates good waste management practices.

Recyclable Waste Collected by DIALOG ESECO

(kg)

	FY2023	Recycled	Recyclable Materials
DIALOG Tower	1,171	100%	Plastic, Aluminium, Glass, Paper, Carton, E-Waste, Metal
Community (11,000 Households)	64,816	92%	
Total	65,987	94%	



DIALOG ESECO collecting recyclable waste from SK Bukit Lanjan in Petaling Jaya.

ENVIRONMENTAL STEWARDSHIP

Internal Recycling Initiatives

Embracing the 3R (Reduce, Reuse, Recycle) approach, we manage the waste generated by our operations. In our Fiberglass Reinforced Plastic ("FRP") division, where we manufacture composite pipes and systems, we employ Life Cycle Analysis ("LCA") to assess environmental impacts. Through LCA, we have successfully implemented recycling and reuse of acetone in the cleaning process, resulting in a reduction in acetone waste.

At our headquarters in DIALOG Tower, we have implemented several waste management initiatives, including labelled waste recycle bins on every floor and a dedicated battery recycle bin at the lobby area. All recyclable waste, including electronic waste like IT equipment, is expertly managed by DIALOG ESECO to ensure responsible handling.

To address proper food waste disposal, we have installed food waste nettings in the pantries in DIALOG Tower, facilitating efficient segregation and collection. We are also collecting data to explore the feasibility of composting with food waste. These initiatives illustrate our efforts to promote a circular economy.



DIALOG employees gathered to do their part at the launch of DIALOG Tower's Recycling Programme, where recycled waste is collected by DIALOG ESECO

BD BIODIVERSITY

Biodiversity is essential for healthy ecosystems. We acknowledge our business activity has an impact on biodiversity, primarily from construction sites or other oil and gas facilities.

OUR APPROACH

Detailed Environmental Impact Assessments ("DEIA") are carried out and are mandatory for any new project, or expansion of existing projects. The scope of the DEIAs include impact assessments on biodiversity, water pollution, air quality, noise pollution and waste management. These assessments are then used to formulate site specific Environmental Management Plans ("EMP") and ongoing Environment Monitoring Management Plans for the duration of the project. To ensure compliance with EMPs, we engage with registered DOE Consultants to conduct yearly environmental audits based on the DEIAs and EMPs.

As an added monitoring measure, state-of-the-art monitoring devices are also being used to enable live monitoring of environmental statistics such as Total Suspended Solids and turbidity.

DIALOG remains committed to minimising our impact on biodiversity through close engagement with local governments and regulators as well as working with local or international organisations and non-governmental organisations ("NGOs").

OUR AIM

Fundamental to our long-term survival is an aim to minimise any impacts to the ecosystem and a commitment towards preserving and restoring biodiversity.

HOW WE CREATE VALUE?

OUR PROGRESS IN FY2023

Biodiversity Impact on Operations

As we began expanding DIALOG Terminals Langsat 3 in FY2023, the DEIA conducted confirmed that the expansion did not have significant environmental impacts on the area's flora and fauna, including the secondary mangrove forest located 1.2 km from site.

An EMP was formulated and will be diligently implemented to ensure proper environmental management throughout the project.

Biodiversity Impact on Local Communities

In efforts to increase biodiversity and environmental awareness in the area, DIALOG organised a meaningful clean-up and tree-planting event at Project Perumahan Rakyat Lembah Subang in collaboration with the NGO Fuze Ecoteer and MyKasih Foundation ("MyKasih"). With 50 volunteers, we collected 154kg of waste, which was then disposed or recycled. Additionally, 50 different types of fruiting and flowering plants were planted, enhancing the area's natural resources and fostering environmental sustainability.



DIALOG volunteers rolled up their sleeves at the clean-up and tree-planting event at the Project Perumahan Rakyat Lembah Subang in Selangor

ENVIRONMENTAL STEWARDSHIP

Beach clean-ups are also regularly undertaken by DIALOG employees annually. It plays a role in preserving the coastal and ocean ecosystem. Throughout FY2023, DIALOG staff conducted multiple beach cleaning activities along coastlines near company operations.

In partnership with Reef Check Malaysia, MyKasih and Universiti Malaya, DIALOG embarked on a seagrass conservation and monitoring programme in FY2022. Recognising that conservation efforts often require long-term commitment, the Group has renewed our commitment to support the seagrass project for another year. This will help develop a comprehensive seagrass management plan which will benefit the ecosystem. For more information on the programme, kindly refer to page 101.



DIALOG volunteers collecting data during the seagrass monitoring session in Tanjung Kopok, Johor.

ADVANCING PEOPLE

Material Topics



Stakeholders Impacted



DIALOG's Engineer at project site

People are integral to the sustainability of any organisation. Employees, suppliers and the surrounding community have to work in tandem to create long-lasting value for all stakeholders.

As such, DIALOG will be a positive impact on our employees, suppliers and the communities where we operate.

AIM for ZERO



**NON-COMPLIANCE
HARM TO PEOPLE**

OSH

OCCUPATIONAL SAFETY & HEALTH ("OSH")

OSH impacts our operations, productivity and the long-term viability of operations. Aside from protecting the Group against financial, operational and legal ramifications, a good OSH track record will help attract and retain talent, instil trust in our customers and stakeholders, and guarantee our license to operate.

This ensures that we create value and meet our customers' needs. As such, DIALOG is committed to protect the safety and health of our employees and the people we work with.

ADVANCING PEOPLE

OUR APPROACH

Ensuring workplace safety is key and a main priority. As a leading integrated service provider to the energy sector, we adopt the best Health, Safety & Environment (“HSE”) practices ensuring compliance with local and international standards, as well as requirements set by our clients.

HSE Policy & Guidelines

DIALOG’s HSE Policy drives our commitment to our stakeholders with respect to HSE.

The Group’s HSE Management System (“HSEMS”) includes HSE policies, guidelines and procedures, outlining the roles and responsibilities of top management, the departments and business units across the Group. The HSEMS is embedded in work processes and applicable to all phases of DIALOG’s business. We continuously practice proactive site supervision and HSE management walkabouts, and apply an integrated management approach in accordance with the Plan-Do-Check-Act methodology for continuous improvement.



Championing HSE in Business Units

To ensure that specific risks are properly identified, it is Group practice to undertake HSE risk assessments at various stages of the project lifecycle, for the following purposes:

Project Planning Stage for Potential/New Projects

- Identify and elaborate HSE risks which need to be addressed and incorporated into the project plan and design.
- Ensure that all HSE risk and mitigation measures are adequately identified and understood by all involved.



Project Implementation Stage

- Ensure that all HSE risk and mitigation measures are incorporated in the project execution plan and are implemented accordingly.
- Identify new HSE risks arising during the project implementation stage and the corresponding mitigating actions required through updating the project risk register with the project management team.



Operations Stage (New and Existing Facilities)

- Ensure safe project close-outs and hand-overs.
- Ensure the safe operations of the facility through proactive and ongoing identification and monitoring of HSE risks, continuous enhancement of our HSE policies and procedures, regular risk register reviews, HSE audits and implementation of HSE programmes.

In pursuit of HSE excellence, all business units under the Group’s operational control must comply with the requirements set out in the HSEMS. DIALOG has a Group HSE central function to facilitate the implementation of the HSEMS, HSE programmes, performance monitoring and compliance through periodic inspection and HSE audits. Group HSE also coordinates our global HSE efforts across our business units and establishes HSE reporting structures.

We continuously improve our HSE performance by implementing various programmes to ensure:

- Our people who conduct tasks involving HSE risks and hazards are trained and upskilled.
- Clear accountability for all employees involved in the HSE programmes.
- Rigorous HSE inspections and audits are carried out at workshops and project sites.
- Senior Management’s HSE commitment is felt throughout the operations via regular HSE walkabouts at sites.

To enhance HSE communications in DIALOG, the following HSE committees meet regularly:

- Group HSE Steering Committee comprising Head of Divisions (“HOD”) and Senior Management.
- Site HSE Committee comprising site management team, employees and contractors.
- Client HSE Committee.

Each of the above committees are represented by the employee representatives and employer representatives (where applicable).

Emergency Response Preparedness (“ERP”)

DIALOG has in place a Crisis Management Plan (“CMP”) to ensure the Group can manage critical incidents or situations requiring corporate support. It consists of risk identification, roles and responsibilities, emergency plans, training programmes, regular drills, communication protocols and post-emergency reviews. CMP works in conjunction with ERP and Business Continuity Plans (“BCP”), towards minimising the negative effects of such events on stakeholders and the Group. Regular reviews are conducted on CMP, ERP and BCP to ensure its effectiveness.

Throughout our operations, we have comprehensive emergency response plans tailored for each location and potential scenario including natural disasters, fires, gas leaks and oil spills.

A crucial aspect of our ERP efforts includes regular emergency training for employees, along with the continuous refinement of these plans based on the outcomes. In FY2023, we conducted 10 CMP drills and 59 ERP drills to employees, ensuring our workforce is prepared to handle crises.



DIALOG employees in PMOSB undergoing the Basic Fire Fighting Module training

Stakeholders have access to various reporting channels to communicate potential risks or emergencies through on-site reporting, or via our online platform, Integrated DIALOG Enterprise Application (“iDEA”).

During quarterly Group HSE Steering Committee meetings, we share findings and provide updates on emergency response plans. Moreover, DIALOG has established specialised teams at regional, site and unit levels. They are fully equipped to handle emergencies.

Contractors Safety

We work closely with our contractors to ensure compliance with the strict requirements outlined in our HSEMS. Our contractual agreements outline the specific safety standards and requirements that contractors must adhere to while working on our projects.

Prior to a contract award, we conduct pre-screening evaluations which include an assessment of compliance with our Code of Business Ethics for Business Partners and the completion of a Business Ethics Questionnaire (“BEQ”). In addition, the evaluation covers a comprehensive review of the contractor’s safety track record, experience in similar projects, and commitment to upholding our HSEMS. Concurrently, we assess their commitment to ethical conduct, including their formal acknowledgement of our Anti-Bribery and Corruption (“ABC”) compliance standards.

We have implemented various other initiatives to enhance contractors’ safety such as:

- HSE engagement sessions to ensure their full awareness of our safety standards, expectations and guidelines.
- HSE awareness and training to provide them with the knowledge and skills to perform their work safely.
- On-site safety supervision to ensure their work adheres to our safety protocols.
- HSE reward and recognition in appreciation of outstanding work.
- HSE campaigns to raise awareness and reinforce safety practices.

ADVANCING PEOPLE

OUR AIM

Our aim is to set and maintain standards of health and safety management, to ensure the well-being of our employees and others who may be affected. It minimises losses from ill health and injuries.

Goal	Short / Mid-term Targets (by FY2030)
Prevent workplace accidents or injuries, and mitigate safety and health risks	<ol style="list-style-type: none"> 1. Total Recordable Incident Rate ("TRIR"): Maintain better than industry benchmark* 2. Maintain positive OSH impact from leaders through HSE Walkabout for open sharing annually

* Industry benchmark refers to the International Association of Oil and Gas Producers (IOGP) annual average TRIR

HOW WE CREATE VALUE?

OUR PROGRESS IN FY2023

HSE certifications

In FY2023, the certifications below collectively show that 72.4% of both local and international operational sites acquired the ISO 45001:2018 standard for Occupational Health & Safety Management.

ISO 45001:2018 Standard for Occupational Health & Safety Management	
DIALOG Group Berhad (HQ)	2019
DIALOG E & C Sdn. Bhd. (HQ)	2019
DIALOG Systems Sdn. Bhd. (HQ)	2019
Pacific Advance Composites Sdn. Bhd. (HQ)	2019
Pacific Advance Composites Sdn. Bhd. (Nilai)	2019
DIALOG Plant Services Sdn. Bhd. (HQ) (including DIALOG Catalyst Services Sdn. Bhd.)	2019
DIALOG Plant Services Sdn. Bhd. (Labohan) (including DIALOG Catalyst Services Sdn. Bhd.)	2019
DIALOG Plant Services Sdn. Bhd. (Bukit Rambai)	2019
DIALOG Plant Services Sdn. Bhd. (Gebeng)	2019
DIALOG Catalyst Services Sdn. Bhd. (Nilai)	2019

ISO 45001:2018 Standard for Occupational Health & Safety Management	
DIALOG Fabricators Sdn. Bhd. (HQ)	2019
DIALOG Fabricators Sdn. Bhd. (Pengerang)	2019
DIALOG Terminals Langsat (1) Sdn. Bhd. (Tanjung Langsat)	2019
DIALOG Terminals Langsat (2) Sdn. Bhd. (Tanjung Langsat)	2019
DIALOG Terminals Langsat (3) Sdn. Bhd. (Tanjung Langsat)	2019
Overseas Manufacturing (Johor) Sdn. Bhd. (Johor)	2022
DIALOG Jubail Supply Base Co. Ltd (Saudi Arabia)	2021
DIALOG Plant Services Pte Ltd (Singapore)	2020
Overseas Technical Engineering and Construction Pte Ltd (Singapore)	2020
DIALOG Fitzroy Ltd (New Zealand)	2019

HSE Programmes

To encourage behavioural change and increase safety awareness in the workplace, we focused on the following HSE programmes and initiatives:

- HSE Week with active involvement from Senior and Site Management across the Group, fostering the sharing of good HSE practices, conducting Health Talks and engaging in environment conservation activities.
- Daily Toolbox meetings conducted at project sites at the start of the day to emphasise workplace safety.
- Felt Leadership Programme to increase engagement between Senior Management and the site teams, through leadership site walkabouts, listening to their HSE feedback and discussions on continuous HSE improvement, thereby reiterating the Group's commitment to HSE.
- Hearts & Mind Programme that focuses on personal responsibilities and proactive interventions when dealing and managing hazards and risks at the workplace.
- Enhancement of our OSH reporting system through the implementation of a digital solution, iDEA.



Best HSE Performers Recognition Awards presented at DIALOG's HSE Week 2023

HSE Performance

Our Key Performance Indicator Target for Health & Safety is disclosed in the Management Discussion and Analysis section of this Annual Report. The Health and Safety targets are as follows:

HSE Targets	FY2023	FY2024
Total Recordable Incident Rate ("TRIR")	0.52	0.48
Lost Time Injury Rate ("LTIR")*	0.14	0.00

* Note: LTIR is defined as the number of Lost Time Injuries per million man-hours worked. Lost Time Injuries is further defined as a work-related injury or illness which renders the injured person unable to perform his/her normal duties on any day immediately following the day of the incident. It includes fatality, permanent total disability, permanent partial disability and loss of workday case. LTIR is based on aggregated Employee and Contractor man-hours.

By prioritising health and safety in our operations, our TRIR has shown remarkable progress in FY2023, declining to 0.33 from 0.66 in FY2022, thus exceeding the target of 0.52. Moreover, our LTIR remained consistently at zero, reflecting our successful efforts in preventing work-related injuries.

Throughout FY2023, we practiced proactive site supervision and HSE management walkabouts, conducting a total of 707 walkabouts (FY2022: 655). This approach, combined with our commitment to health and safety, has contributed to the improved performance and the overall well-being of our employees.

Moving forward, we remain dedicated to driving HSE programmes and fostering a strong safety-focused culture. We will push for more open and honest reporting

of incidents and near misses as it helps understand the nature of "restricted work cases and medical cases." The information helps identify potential hazards more effectively, allowing us to implement targeted measures for prevention and further enhancing our safety performance.

LTIR, TRIR and the number of work-related employee and contractor fatalities over the last three years are as follows:

HSE Performance	FY2021	FY2022	FY2023
Work-Related Employee Fatalities	0	0	0
Work-Related Contractor Fatalities	0	0	0
Total Recordable Incident Rate ("TRIR")	0.72	0.66	0.33
Lost Time Injury Rate ("LTIR")	0	0	0

HSE Compliance

During the year under review, we have conducted 34 compliance audits, of which 15 were audits performed by external certification bodies. While the Group continues to prioritise good HSE practices in our operations, DIALOG was served with 8 summons (FY2022: 9), of which all issues have since been promptly rectified and closed.

ADVANCING PEOPLE

HSE Accomplishments

In FY2023, we are honoured to have been accorded the following HSE awards and milestone recognitions:

Recipient	Achievement	Awarding Company/Party
DIALOG Plant Services Sdn. Bhd.	The Best Contractors 2022	PRefChem
DIALOG E & C Sdn. Bhd.	Safe Completion of Nutmeg Project with 950,000 man-hours without LTI	Pengerang Terminals Two
DIALOG E & C Sdn. Bhd.	Outstanding Project HSE Performance 2022	PETRONAS
DIALOG E & C Sdn. Bhd.	1 Million Safe Man-hours Achievement without LTI	PETRONAS

Employee Health & Well-Being

A healthy workforce is essential in ensuring the sustainability and productivity of our human capital assets. We regularly engage employees on matters of health and well-being through a variety of talks and initiatives on an ongoing basis.

During the year under review, we conducted various awareness and training sessions aimed at enhancing understanding and educating our employees. These sessions were conducted both at our headquarters and project sites, focusing on a spectrum of personal health and well-being topics:

Date	Topic
14 July 2022	Heat Stress Awareness Training
10 August 2022	Computer-based Training: Hearing Conservation Module
29 September 2022	Noise Awareness Training
29 September 2022	Knowledge Sharing: Journey Management, Road Safety & Defensive Driving
5 October 2022	Knowledge Sharing: Journey Management Plan on Road Safety
26 October 2022	Defensive Driving Training
16 November 2022	Fatigue Management Training
13 December 2022	HSE Sharing Session: Heart Attack and Cardiac Arrest
21 December 2022	Hearing Conservation
2 March 2023	Health Talk: Chronic Gastroenterological Diseases
23 May 2023	HSE Week Webinar – Health Talk: Absenteeism Challenges, Personal Fitness Journey and How Does Upstream Maintain a Healthy Workforce Offshore

In addition, DIALOG was a sponsor of the Malaysia Corporate Team Virtual Marathon 2023. Recognised as Malaysia's largest intercompany marathon challenge with the aim of promoting walking as part of lifestyle, a total of 72 DIALOG employees participated in the one-month virtual marathon.

Mental Health

The Group recognises the importance of mental health as part of overall well-being. The implementation of the Employee Assistance Programme ("EAP") in July 2021 provided a valuable resource that offers our employees access to qualified clinical psychologists and counsellors whenever necessary. Subsequently, the Group introduced EAP's latest feature, the Online Resource Page ("ORPE") in August 2023. ORPE is a one-stop site that provides access to various EAP services and among its key features include a self-assessment tool that provides employees with valuable insights of their psychological and emotional health such as depressive symptoms, sleep quality and communication styles.



HUMAN CAPITAL MANAGEMENT

Our employees are our most valuable asset. They are critical to the sustainability of the Group's business as their performance directly affects the outcome of our deliverables to our valued clients and stakeholders.

As such, it is inherently important for us to manage our people holistically and effectively, especially as the competition for talent in the marketplace continues to intensify. This means building a culture that:

- Attracts, develops and retains high-performing talent – Ensures a stable talent resource pool to enable the Group to achieve set deliverables.
- Continuously develops and future-proofs our workforce – Nurtures and empowers our employees to grow, evolve and thrive to meet the needs of a rapidly changing industry.
- Promotes diversity, equality and inclusion – Harnesses the strength of a diverse talent pool and promotes teamwork.
- Treats everyone fairly with dignity, fairness, respect and equality – Fosters a deeper sense of unity and supporting a foundation built on trust.

Talent Attraction & Retention

Understanding that employees are key for the Group to drive sustained business performance, DIALOG is committed towards attracting, rewarding and retaining high-performing talent for the Group's long-term success.

Diversity, Equality & Inclusion

Embracing diversity is essential to us, as DIALOG operates across 8 countries globally and our employees come from various backgrounds and experiences. Promoting inclusiveness, equality and diversity fosters an open-minded company culture that encourages creativity and innovation that is essential to our success.

We remain committed to fostering an inclusive culture where everyone should have the right to work and advance on merit and ability irrespective of nationality, gender, age, religion, ethnicity, sexual orientation, or physical ability.

Human Rights

DIALOG believes in the fundamental rights and freedom of expression and association entitled to every individual. In this regard, DIALOG has zero tolerance for discrimination, bullying or harassment. DIALOG also has a firm stance against child labour or any form of coerced labour and adopts ethical labour standards and practices, ensuring that we comply with all applicable laws and regulations pertaining to child protection and labour laws in the countries we operate in.

OUR APPROACH

With a rich diversity of people and cultures across our business operations, DIALOG thrives by creating an environment that draws from a wealth of knowledge, experience and multiple perspectives.

To harness this strength, we ensure that our employees work together as ONE DIALOG, by sharing a common understanding of our corporate culture and leadership values to achieve both individual and business goals.

Our corporate core values are key to achieving this balance. They send a clear message about our principles of integrity and teamwork. They also reinforce our commitment to Integrity, HSE, Quality, Competency and Excellence.

Active and consistent expression of these values and policies are communicated to our employees throughout their employment with us, via our employee induction programme, staff engagement activities and channels such as our intranet and newsletters.

ADVANCING PEOPLE

OUR AIM

We aim to be an employer of choice by maintaining a holistic approach that combines a conducive workplace culture with a competitive compensation structure and equal opportunities for all qualified individuals.

Goals	Short / Mid-term Targets (by FY2030)
Enhance labour standards and practices	Launch sexual harassment e-learning and set e-learning target
Fair wage and employee benefits	100% of employees have access to the Employee Assistance Programme ("EAP")
Improve workforce diversity	Continuously introduce initiatives to attract and retain more females in management
Enhance workforce competency continuously	More than 80% of employees attend a minimum of 8 hours of training annually

HOW WE CREATE VALUE?

OUR PROGRESS IN FY2023

Employees' Share Option Scheme ("ESOS")

In FY2019, the Group implemented the third round of ESOS that will be in force for a duration of 10 years. The ESOS's intended purpose is to:

- Attract prospective skilled talent and experienced employees to join and contribute to the Group by making the total compensation package more attractive and competitive.
- Provide an incentive to motivate the eligible employees towards better performance and work towards achieving the Group's goals and objectives.
- Reward the eligible employees in recognition of their accumulated contribution to the operations and continued growth of the Group.
- Retain the eligible employees by giving them a sense of ownership, loyalty and belonging to the Group as they participate directly in the equity of the Company.

The basis of allocation of ESOS Options is determined by the ESOS Committee, which takes into consideration, among others, the Group's performance and the eligible employees' individual performance (both financial and non-financial) over the vesting period. In line with the Group's long-term business model, present vesting periods are between 5 to 6 years.

Conducive Workplace

DIALOG recognises the importance of maintaining a caring environment, as a conducive workplace promotes safety, health and a sense of belonging for all employees, effectively contributing to the retention of employees. Some of the benefits we provide include:

- Employee wellness facilities and activities such as gym and sports activities including running and weekly programmes of badminton, futsal, yoga, dancing and Qigong classes, which are organised by the Sports Club. Health talks are also held periodically.
- Competitive medical coverage and benefits.
- Staff welfare programme where we provide schooling assistance to lower income Malaysian employees since 2001.
- Academic Achievement Reward Programme aimed at rewarding the children of Malaysia-based employees for their academic achievements. Its objective is to encourage learning and promote a culture of excellence in the 'DIALOG Families'.

Internal Recruitment Programme ("IRP")

DIALOG encourages internal mobility to retain and develop talents and launched this programme in December 2021. Connecting our employees to job opportunities within the company provides them with new opportunities to learn, grow and drive value for the Group. This is in line with DIALOG's principles of valuing diversity, encouraging the active promotion of knowledge exchange, and continually developing our global workforce to achieve our business goals, mission and vision. In FY2023, however, there was no placement under IRP (FY2022: 5 placements).

Young Engineer Programme (“YEP”), GradStart & Internship Programme

In addition to IRP, we continued to offer job opportunities to young graduates. In FY2023, we hired a total of 59 graduates (FY2022: 50) and 8 interns (FY2022: 11). The interns were placed in workplaces for exposure purposes while young graduates were placed in various divisions within the Group. Some graduates were also placed under the YEP or GradStart Programme. 51% of the graduates hired were female compared to 50% last year.

Training

DIALOG invests heavily in training programmes all year round for the continuous learning of our employees and future leaders. It includes training seminars, knowledge-sharing sessions, briefings and e-learning programmes/webinars and conferences. These programmes address an array of organisational needs that include:

- Compliance training – Fundamental and mandatory training in the areas of HSE, governance and sustainability.
- End-user training – Equip our employees with skills in using the new ERP system that is in line with our digitalisation transformation journey.
- Technical training – Build and enhance subject matter expertise in a variety of areas across the business.
- Soft-skills/behavioural and leadership training – Develop and upskill our future leaders.

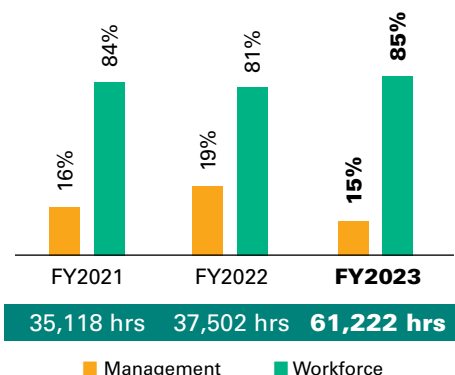
In FY2023, 3,212 employees (including management and daily wage staff) attended various trainings, resulting in a total of 61,222 training hours clocked, which is equivalent to an average of 22.3 training hours (FY2022: 14.0 hours) per employee.

HSE training contributed the majority of training hours at 34,415 hours, where out of 2,744 employees, 85% (2,322) attended the training. Alongside HSE training, 33% (FY2022: 24%) of total training hours (20,044 hours) were attributed to technical/functional training that includes the intensive functional-based end-user training as part of the new ERP system implementation. With the focus on technical/functional training, soft skills and leadership training accounted for 11% (FY2022: 16%) of total training hours (6,763 hours) this year.

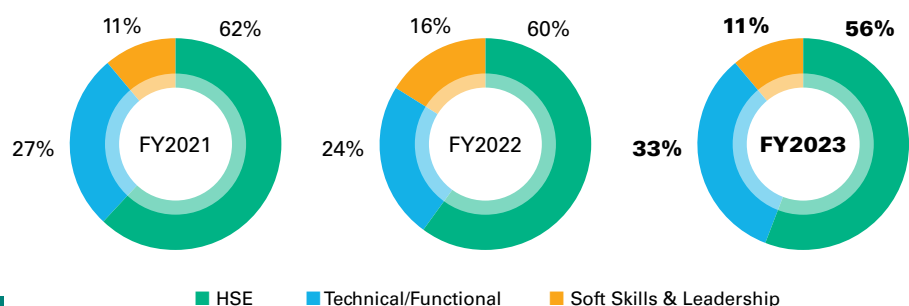


DIALOG employees participating in the First Aid training at DIALOG Tower

Training Hours for Management and Workforce



Training Hours by Type of Training



ADVANCING PEOPLE

We also educate our employees on climate change awareness and the green initiatives conducted across DIALOG's operations. Since its introduction in March 2023, Green COE regularly disseminates information and articles on green topics. It has also led employee awareness campaigns such as food waste disposals and battery recycling programmes.

Career Development Opportunities

DIALOG regularly sends employees on local and overseas assignments or seconds them to our Joint Venture Partners when opportunities arise. Engineers under our Young Engineer Programme were also given opportunities to be rotated among departments for invaluable hands-on experience in engineering design, terminals business and field operations.

As part of our long-term strategies, Talent Management and Succession Management programmes are also in place to ensure our talent pool and leadership pipeline are sustainable.

Local Hiring

In recognising that the Group plays a significant role in creating employment, we endeavour to hire locally in the countries we operate. A priority to DIALOG, local hiring and skills development can generate significant economic benefits for the communities near our operations. This approach has been mutually beneficial as it builds our local talent pipeline and strengthens community and employee relations.

Performance Review


Communication is an essential aspect of a productive workplace and therefore, employee engagement is important. Performance reviews are conducted yearly, providing our employees with opportunities to receive recognition for a job well done or to highlight areas that may need more attention.

Sexual Harassment Policy

DIALOG introduced the Sexual Harassment Policy in April 2022 to drive our efforts in providing a respectful, safe and healthy working environment in every place of employment. The guidelines provide our employees with a practical guide on the protection of the dignity of men and women at work. This ensures individual employees,


irrespective of status or position, are treated with dignity and free from any form of harassment, humiliation and intimidation of a sexual nature.

DIALOG is working towards introducing a sexual harassment e-learning course to our employees in FY2024 to increase employee awareness and understanding of the policy, build a culture of respect and uphold zero tolerance of inappropriate workplace behaviours.

 www.dialogasia.com/policies

Whistleblowing

In addition, we also acknowledge the importance of providing a safe and trusted channel for our employees to escalate issues and any wrongdoing like bullying and harassment. As such, we have implemented a Whistleblowing Policy which accepts anonymous reports.

 www.dialogasia.com/policies

Human Capital Development

As part of our human capital development initiatives, the following key programmes continued to be enhanced in FY2023.



Engineering Foundation Programme

More technical training modules, developed by our internal subject matter experts in collaboration with Group Human Capital Development Department, were added to this series.

This programme was offered to all our engineers to equip them with a broad understanding of the fundamentals of engineering disciplines which covered topics on engineering processes and detailed engineering.



Talent Development Programme

This comprises various ongoing in-house supervisory and leadership programmes for our frontline and operational leaders as well as high-performing talents.

- Breakthrough Programme for Supervisors ("BPS")
- Active Team Manager Programme
- Active Team Leader Programme



Young Engineer Programme

More young engineers were hired under YEP this year. As part of the programme, they were given a structured job rotation experience to gain invaluable hands-on experience in engineering design, field operations in terminals business and various departments. Periodic reviews were carried out to ensure their learning progress stayed on track.

Human Capital Management Indicators

Employees by Country

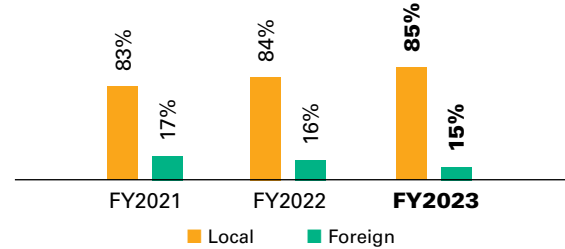
Country	FY2021	FY2022	FY2023
Malaysia	1,617	1,781	1,826
Singapore	129	141	135
Australia & New Zealand	465	486	629
Middle East	255	246	105
Other Countries	28	26	49
Total	2,494	2,680	2,744

Employees by Qualification Level

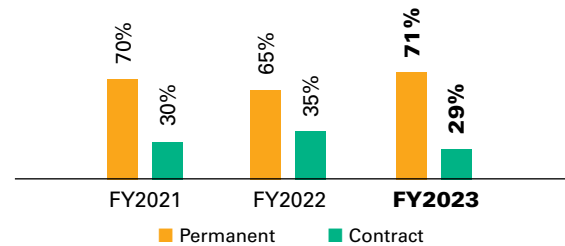
Qualification Level	FY2021	FY2022	FY2023
Technical Degree	650	697	732
Technical Diploma	291	336	334
Technical Certificate	422	418	470
Non-Technical Degree	307	312	304
Non-Technical Diploma	152	167	183
Non-Technical Certificate	40	44	44
Secondary Certificate	558	636	607
Lower Secondary/ Primary Certificate	74	70	70
Total	2,494	2,680	2,744

Employee Diversity Indicators

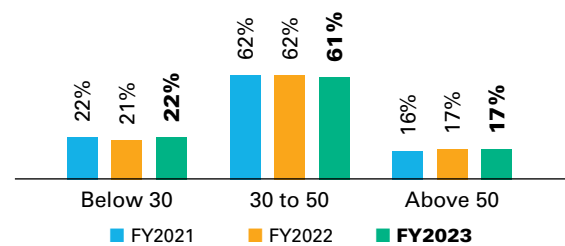
Local Hiring (%)



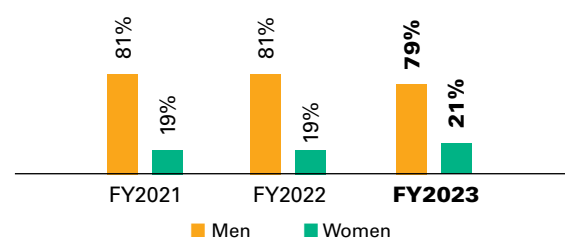
Employees by Category (%)



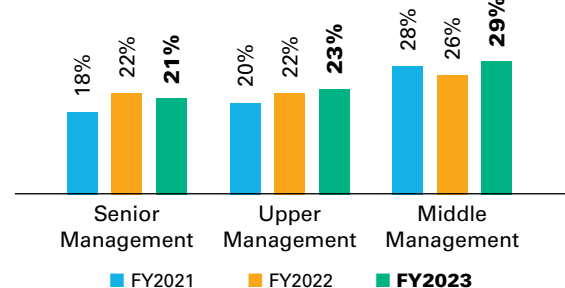
Employees by Age Group (%)



Employees by Gender (%)



Women in Management (%)



ADVANCING PEOPLE

CE COMMUNITY ENGAGEMENT

Community engagement is part of work culture of being caring and compassionate. It motivates people to be innovative in meeting ESG goals, as well as being aware of the communities that surround us. It positively impacts the communities and ultimately contributes to our sustainability.

OUR APPROACH

DIALOG supports the MyKasih Foundation ("MyKasih"), a private non-profit organisation with a vision to create loving and caring neighbourhoods all over Malaysia. DIALOG's community engagement objectives are aligned with MyKasih's mission to alleviate poverty by helping underprivileged families meet their basic needs for food aid and educational support, as well as implementing meaningful sustainable programmes to help beneficiaries achieve financial stability and food security in the long run.

Our CSR and community engagement obligations are mostly carried out through MyKasih. Furthermore, the Group provides funding support to other charitable initiatives that reach out to the communities where we operate.

During the year under review, DIALOG contributed a total of RM4.6 million towards MyKasih for the Group's CSR programmes, lower by 17% and 12% for FY2022 and FY2021, respectively following the cease of pandemic-related assistance.

Year	DIALOG's contribution towards MyKasih Foundation (RM Million)
FY2023	4.6
FY2022	5.5
FY2021	5.2

OUR AIM

We aim to help marginalised communities by meeting their immediate needs for nutrition and education, and provide them with opportunities to become self-sufficient and financially stable.

Goal	Short / Mid-term Target (by FY2030)
Promote a caring culture by positively impacting communities through meaningful CSR activities via MyKasih Foundation	More than 85% of employees participate in community volunteerism activities annually

HOW WE CREATE VALUE?

OUR PROGRESS IN FY2023

MyKasih Foundation

Cashless Payment System

DIALOG's key contribution to ensuring the well-being of communities struggling with poverty is in the unique technology developed by our subsidiary DIV Services Sdn. Bhd. ("DIV").

DIALOG has dedicated this proprietary technology and manpower to drive MyKasih's distribution of welfare aid to targeted beneficiaries in a secure, efficient and transparent manner. In doing so, other corporates, non-corporate funding bodies, social purpose organisations and individuals are able to help the poor without incurring any cost or licensing fees, thereby fully maximising charity benefits to those who need it most.

The proprietary technology is a cashless payment system that uses the chip technology of the Malaysian identity card ("MyKad") and the proprietary MyKasih smartcard to pay for purchases of essential goods at partner retailers. For added security, all transactions are chip and PIN-verified. A MyKad-based system provides donors with the assurance that 100% of their charity funds are delivered directly to the rightful recipients and used for its intended purposes. This transparent method of welfare distribution eliminates leakages and allows donors to track how their donations are being used.

DIALOG Supports MyKasih



DIALOG has continued to improve the technology and its quality to ensure it remains robust and relevant. It enabled MyKasih to mobilise close to RM400 million worth of aid since 2009 to over 800,000 families and students nationwide.

In addition, DIALOG contributes funding towards MyKasih's flagship 'Love My Neighbourhood' food aid and 'Love My School' student bursary programmes.

MyKasih 'Love My Neighbourhood' ("LMN") Food Aid Programme

In FY2023, the Group allocated RM672,600 to support 700 families across 10 locations with monthly food aid worth RM80.

Recipients can choose from a range of approved essential items within 10 product categories. They then use their MyKad to draw on the allowance and pay for groceries at participating retail stores within their neighbourhood.

Outside Malaysia, the Group replicated the LMN programme in Bangkok, Thailand. Through DIALOG Systems (Thailand) Limited, a monthly allowance is provided to 82 families in the Laksi District via the MyKasih smartcard to shop for approved provisions at their community marts.

During the year under review, RM750,000 of DIALOG's CSR fund with MyKasih was deployed to support the Johor State Government's flood relief efforts. Each of the

2,000 affected families received a one-off allowance via their MyKad to purchase essential food and other basic household items to replace what was damaged or lost in the floods.

MyKasih 'Love My School' ("LMS") Student Bursary Programme

DIALOG supports 3,204 students in 41 schools across 11 states under the LMS programme. Out of the 41 schools, 14 are Asli-Pribumi (indigenous) primary schools with a combined population of 2,090 students.

The LMS programme alleviates the financial burden that underprivileged families have in educating their children. Accounts are opened in the system against the student beneficiaries' MyKad-linked smartcard, into which the daily spending allowance is deposited. The students then use their smartcard to pay for purchases made at the school canteen and bookstore.



Recipient of MyKasih 'Love My Neighbourhood' Food Aid Programme at the checkout counter

ADVANCING PEOPLE



Recipients of MyKasih 'Love My School' Student Bursary Programme

In addition to bursaries, the students also have access to 21st-century learning and Science, Technology, Engineering and Mathematics ("STEM") education by way of DIALOG-sponsored computer labs and robotic kits. One successful outcome of this is from Sekolah Kebangsaan Permatang Keledang in Pekan, Pahang. They were the only indigenous school out of 20 schools nationwide to qualify and compete in the junior national robotics grand finals held in Bukit Jalil, Kuala Lumpur, in November 2022.

Apart from STEM Education, DIALOG also supports music activities, sports programmes and aquaponic edible gardens in MyKasih schools. School teachers use the aquaponics garden as an outdoor classroom to teach Bahasa Malaysia, English, Science and Mathematics. They are also able to impart fundamentals of environmental consciousness and social responsibility while teaching the students about food production.

As poverty is a strong factor in school dropouts or absenteeism, the LMS programme encourages attendance and active participation in the classroom and during extra-curricular programmes. The additional focus on Orang Asli schools ensures that the most vulnerable and marginalised groups are not left behind.



Students of SK Batu 14 in Tapah, Perak (a DIALOG-supported school) harvesting the vegetables from the aquaponic edible garden



DIALOG has been supporting SK Bukit Lanjan's rugby team The Lanjan Tigers since its formation in 2015

The LMS initiative accounts for more than 65% of the Group's FY2023 CSR allocation.

Community Food Security & Sustainable Livelihood Initiatives

Apart from cashless aid, MyKasih provides opportunities for beneficiaries to achieve food security and financial independence. These interventions include food cultivation skills (fruits, vegetables and bee-keeping for honey) for communities to improve their overall quality of life.

DIALOG currently supports 9 sites on community food security and sustainable livelihood initiatives:

- 8 sites in Lipis and Raub, Pahang (Villages: Bertang, Ruai, Pantos, Batau, Leryar, Tiat, Pasu, SungaiYol).
- 1 site in Jeli, Kelantan (Village: Manok).



DIALOG volunteers hard at work harvesting cucumbers in Kampung Pantos, Pahang



Kelulut Honey being harvested in Kampung Manok, Jeli, Kelantan

Employee Volunteerism

In FY2023, some CSR activities that were organised by DIALOG includes school refurbishment and beautification works, beach and river clean-ups, recycling, tree-planting, seagrass monitoring surveys, blood donation drives, administrative tasks during charity fundraisers, and harvesting farm produce with the farmers under DIALOG's support.

Seagrass Conservation and Monitoring Programme

DIALOG supports an annual programme to monitor seagrass meadows near the Tanjung Langsat facility in the south of Johor. Seagrass meadows are an important marine ecosystem. It provides habitat and food for nearly 70% of sea life: it protects coastlines from storms and strong waves as well, and improves water quality by filtering pollutants from water bodies. The project's long-term goal is to conserve the seagrass ecosystem services that contribute to the sustainable livelihoods and food security of local communities that rely on them.

ADVANCING PEOPLE



MyKasih Charity Golf 2023

DIALOG Terminals Langsat (“DTL”) works with Reef Check Malaysia and scientists from Universiti Malaya to conduct monthly monitoring and data collection on seagrass health. The scientists also hope to raise awareness among local communities of the ecological and economic importance of seagrass meadows and other blue carbon assets. During the period under review, 76 DTL volunteers participated in 9 monthly monitoring sessions.

Conservation efforts require long-term commitment which is why the Group renewed its commitment in March 2023 to continue its support for the seagrass project for another year. It will help in the development of a comprehensive seagrass management plan.

Community Recycling & Waste Management

DIALOG ESECO regularly engages its nearby communities to raise awareness on recycling and waste management. Efforts undertaken include partnering with schools and non-governmental organisations on recycling collection programmes, and participating in discussions with industry leaders to advocate proper waste disposal and management. We have participated in programmes including:

- Public-Private Partnership Programme with Kuala Lumpur Mayor and GreenSteps (Taman Tun Dr Ismail Residents Association Community)
- Recycle and Refill Day Programme by Zero Waste Earth Store

- The Environment and Recycling by Zero Waste Malaysia
- Forum World Environment Day: Solution to Plastic Pollution 2023
- Forward Festival: Circular Economy and the Future of Sustainable Manufacturing in the Global Economy
- Zero Waste Townships Panel Discussion
- MyKasih Schools Recycling Programme

In FY2023, DIALOG ESECO was involved in 29 community engagement activities across the Klang Valley.

Other Charitable Initiatives

The Group contributed RM365,000 towards various charitable initiatives such as the MyKasih Charity Golf, Laksamana Neon Run organised by Tunku Laksamana Johor Cancer Foundation, Tapestry of Colours Charity Dinner and ESTCON 2022 education scholarship fundraiser organised by Yayasan Universiti Teknologi PETRONAS. DIALOG also supports the Malaysian performing arts scene through PAN Productions ‘The Producers’ charity musical and DAMA Asia fundraising concerts.

SCM SUPPLY CHAIN MANAGEMENT

Effective supply chain management, contractor management and supplier relationships are crucial components for operational efficiency. At DIALOG, supply chain management remains paramount in achieving long-term success and resilience.

OUR APPROACH

We emphasise ethical and responsible business practices in our supply chain management approach. The supplier and contractor screening process commences with the evaluation of potential suppliers and contractors through a qualification process and invitation to bid. As part of this process, we require all suppliers and contractors to complete a Business Ethics Questionnaire ("BEQ"), to assess their dedication to ethical conduct, sustainability and adherence to industry standards.

Additionally, suppliers and contractors are requested to comply and formally acknowledge our Anti-Bribery and Corruption ("ABC") compliance standards and align with our Code of Business Ethics for Business Partners. It ensures that our suppliers and contractors share our commitment to transparent and ethical business practices. Throughout the screening process, the business practices of potential supply chain partners are well considered for its alignment to our ESG criteria, which serves to guide the Group in its selection process.

OUR AIM

A sound supply chain management policy optimises product quality, cost and overall supply chain efficiency. We aim to positively impact our suppliers and contractors, particularly Small and Medium Enterprises ("SMEs"), through ethical sourcing and responsible procurement efforts while fostering community development and environmentally conscious practices.

HOW WE CREATE VALUE?

OUR PROGRESS IN FY2023

DIALOG embraces ESG principles and understands our importance in the broader industry landscape. Our operations are built on a diverse range of products and services sourced from both local and global networks of suppliers and contractors.

The Group recognises that developing ethical and sustainable supply chains encompasses more than just an operational necessity. This reflects our commitment to responsible corporate practice. Managing both suppliers and contractors effectively is essential in ensuring that all stakeholders in our operations consistently meet our standards, uphold quality expectations and follow ethical practices, thereby strengthening our comprehensive operational integrity.

While our supply chain management approach is still in its early stages, it signifies our commitment to enhancing operational efficiency, safety and sustainability. Our current approach is to refine supply chain processes to align with our goal of generating ESG impacts.

In FY2023, we embarked on our supply chain management journey by laying the groundwork for responsible and sustainable practices for both parties. Among the key initiatives were a series of sustainability awareness sessions planned for our suppliers and contractors. These sessions aim to enhance their understanding of sustainability principles and encourage alignment with ethical and responsible business practices.

It marks an essential first step as we work towards building a comprehensive supply chain management approach that emphasises responsible sourcing, contractor collaboration, operational efficiency, safety, sustainability, community advancement, and environmentally conscious practices. We are committed to expanding these efforts in the coming years.

ROBUST GOVERNANCE AND ETHICAL PRACTICES

Material Topics

EP CG ABC BE RM TT

Stakeholders Impacted

E GR FI S C BP LC VS



Employees at DIALOG Tower, Mutiara Damansara, Selangor

We uphold the highest standards of governance, business ethics, integrity and transparency as robust governance and ethical behaviour are the bedrock of every responsibly managed organisation.

CG BE CORPORATE GOVERNANCE & BUSINESS ETHICS

In a climate of increasing regulations and public scrutiny, ethical behaviour builds trust and instils confidence among our stakeholders. This in turn helps us maintain a positive reputation, foster strong business and stakeholder relationships, and enables the Group to grow sustainably.

DIALOG believes strong corporate governance and ethical behaviour are the key to protecting both business and stakeholders' interests, enabling us to address and manage risks effectively, and ultimately contribute sustainably to the Group's financial performance and enhancement of shareholders' value.

OUR APPROACH

DIALOG adheres to good governance as advocated by the Malaysian Code on Corporate Governance ("the Code"). The Principles and Practices of the Code, where necessary and appropriate, are carried out across the Group to ensure that high standards of transparency, accountability and integrity are attained in managing the Group's business.

DIALOG also expects all employees to conduct themselves ethically and with integrity at all times. Our commitment to maintaining this culture of integrity, transparency and compliance is specifically expressed in DIALOG's Code of Business Ethics, to which all employees must adhere without exception.

It is also the Group's practice to continuously review and enhance our Corporate Governance Framework and supporting policies and procedures, to ensure that best practices are adopted and the highest levels of governance, business ethics, integrity and transparency are maintained.

OUR AIM

We aim to maintain the highest standards of corporate governance, business ethics and contribute to the sustainable progress of the Group.

Goals	Short / Mid-term Targets (by FY2030)
Pursue the highest standards of corporate governance and business ethics	More than 80% of DIALOG employees complete training courses on critical areas annually
Minimise supply chain sustainability risk	Launch ESG-related audit of critical suppliers and contractors to ensure they are compliant and uphold the same ESG values as DIALOG

HOW WE CREATE VALUE?

OUR PROGRESS IN FY2023


Corporate Governance & Business Ethics

Corporate Governance Framework

DIALOG maintains good corporate governance by having in place an effective corporate governance framework. Please refer to our Corporate Governance Overview Statement for more details.

Board Diversity & Competency

DIALOG ensures that its Board of Directors ("Board") has an appropriate mix of diversity, skill sets and experience to effectively lead and fulfil its responsibilities. While adhering to the Malaysian Code on Corporate Governance's recommendation of at least 30% female representation, all appointments to the Board are made on merit and guided by the Fit and Proper Policy. Currently, the Board comprises 3 women and 6 men, achieving a composition of at least one-third female representation (33%).

 Board of Directors' Profile, pages 23 to 27

Policies & Guidelines

Our corporate governance framework is supported by having the right policies, procedures and guidelines, to ensure that a corporate culture of ethical and transparent behaviour is prevalent across the Group.

During the year under review, we continued to enforce stringent policies and guidelines to ensure integrity and ethical practices at all times.

Refer page 71 for the list of ESG related policies and guidelines.

Data Governance and Data Leakage Prevention ("DLP")

DIALOG will protect the integrity and confidentiality of data entrusted to us which includes our proprietary DIALOG data. The Data Governance and DLP framework serve as a guideline for employees. This framework defines the types of data that require protection, outlines its governance procedures and establishes control mechanisms. It also lays out the data governance structure, clarifying ownership, roles and responsibilities, while implementing a process to address any non-compliance.

ROBUST GOVERNANCE AND ETHICAL PRACTICES

Regular Data Governance and DLP awareness sessions are conducted to reinforce knowledge of relevant policies, procedures and best practices. Business Unit Data Owners and Data Stewards also play integral roles as points of contact in safeguarding sensitive data.

In FY2023, the Group implemented a series of initiatives such as securing DIALOG's devices against data leakage, monitoring and verifying any suspicious data downloads, and implementing document labelling practices, as efforts to bolster data protection.

During the year under review, no breaches or complaints regarding data loss were recorded. It underscores our proactive efforts in ensuring that data assets remain secure.

ANTI-BRIBERY & CORRUPTION

At DIALOG, ethical behaviour is of paramount importance to us, and we take compliance with our established Code of Business Ethics and related policies seriously. The implementation of Corporate Liability involving commercial organisations under the Malaysian Anti-Corruption Commission's ("MACC") Section 17A which took effect on 1 June 2020 resonates with our objective of fostering a business environment free of bribery and corruption.

Bribery and corruption are not only against our values, but the destructive consequences arising from them could negatively impact DIALOG's employee morale, reputation and financial standing.

OUR APPROACH

Prior to the implementation of Section 17A of the MACC Act on 1 June 2020, DIALOG had already established its Anti-Bribery & Corruption ("ABC") Policy in 2019. Our ABC Policy serves as a comprehensive framework outlining the guiding principles for effectively managing bribery and corruption risks across all our activities.

DIALOG takes a proactive stance by implementing stringent internal controls to prevent and detect corruption, adhering to specific accounting rules and procedures for accurate information reporting.

These measures include proper approval processes for financial transactions and a system of checks and balances to ensure transparency and accountability. Regular risk assessments are conducted to identify potential corruption vulnerabilities in various aspects of our operations. In line with our commitment to maintaining ethical conduct, any incidents related to actual or suspected violations of the ABC Policy can be reported through our whistleblowing channel, as defined in DIALOG's Whistleblowing Policy.



www.dialogasia.com/policies

OUR AIM

DIALOG's Board and management are committed to conducting the Group's business operations based on a strong foundation of integrity, transparency and honesty. We maintain a zero-tolerance stance towards bribery and corruption, and are fully committed to conducting all business dealings and relationships with utmost professionalism, fairness and integrity.

HOW WE CREATE VALUE?

OUR PROGRESS IN FY2023






We introduced an e-learning and assessment module on ABC in July 2021. As part of the onboarding process, all new staff are required to sign-off that they have understood and will comply with the requirements of the ABC Policy. A score of 100% is required to complete the ABC course and assessment.

In FY2023, 81% of employees completed the ABC training, achieving our target of over 80% completion rate. To further enhance the completion rate, the Group closely monitors the progress monthly. Any instances of unsatisfactory completion rates are promptly brought to the attention of the Risk Management Committee for appropriate action and resolution.

During the year under review, all DIALOG operations are assessed for risks related to ABC. There were no reported cases of bribery, corruption or fraud. Furthermore, there were no instances of employee disciplinary actions or dismissals related to non-compliance with the ABC Policy.

The Group is planning to strengthen our current mandatory ABC training and assessment by implementing a recurring cycle of every 2 years. This proactive approach will ensure that all employees stay up to date with the latest ABC measures, thereby reinforcing our steadfast commitment to fostering a highly compliant and ethical work environment.

We consistently update, improve and enhance our ABC programme to ensure that we have the necessary resources, both economic and talent-based, to effectively identify and address current and future corruption risks. We track our ABC initiatives using MACC's T.R.U.S.T guiding principles and carefully deliberate ABC plans and progress updates at the Risk Management Committee. Our accomplishments in this domain are illustrated below:

Principles	Programmes / Initiatives
 Top Level Commitment	<ul style="list-style-type: none"> • ABC Policy rolled out • Strong tone from the top (e.g. message from the Executive Chairman)
 Risk Assessment	<ul style="list-style-type: none"> • Corruption risk register in place • Group Risk Management/Group Legal established as "Go to Persons" • Inclusion of ABC risk in individual risk registers
 Undertake Control Measures	<ul style="list-style-type: none"> • Business Ethics Questionnaire ("BEQ") process rolled out for due diligence purposes • Signed acceptance of ABC compliance from third parties • Code of Business Ethics for third parties • Limits of Authority updated for ABC elements • Separate submission of claims pertaining to donation, entertainment and gifts • General Terms and Conditions updated to include ABC clauses • e-Register of Gifts and Entertainment in place • Whistleblowing channel in place through a Whistleblowing Policy • Replacement of petty cash floats with corporate credit cards
 Systematic Review, Monitoring & Enforcement	<ul style="list-style-type: none"> • ABC audits done, targeting locations with poor Corruption Perceptions Index ("CPI") scores (e.g. Thailand) • Regular audits also look at ABC controls • Gaps identified from ABC audits closed with urgency • Conducting ABC audits is a prevalent feature of the Internal Audit plan
 Training & Communication	<ul style="list-style-type: none"> • Employee declarations on policy compliance • Awareness sessions • ABC topic included in employee orientation • ABC E-learning module

ROBUST GOVERNANCE AND ETHICAL PRACTICES

RM RISK MANAGEMENT

Our vision of becoming a leading integrated technical service provider to the energy sector, in Malaysia and internationally, is contingent on our effectiveness in managing the uncertainties which could materially impact our critical success factors in terms of creating value for our shareholders.

OUR APPROACH

We have established in all our lines of business, an effective risk management process to identify, evaluate, monitor and manage the uncertainties which could either be threats or opportunities within the environment where DIALOG operates.

Risk Management is a prevalent feature of DIALOG's ways of working. Risk Management processes are governed by the Risk Management policy and framework. Group Risk Management works closely with business lines to ensure that there is an ongoing process of identifying, evaluating and managing significant business risk exposures.

The risks are rated based on a matrix of 'likelihood' and 'impact' where both financial and non-financial consequences are duly considered. Subsequently, risk owners are accountable for implementing the risk mitigation measures with the objective of obtaining a residual risk within the risk appetite.

OUR AIM

We aim to maintain a culture of risk awareness and prudent risk management throughout DIALOG, to ensure that uncertainties continue to be managed effectively and the interests of all stakeholders are safeguarded.

HOW WE CREATE VALUE?

OUR PROGRESS IN FY2023

Risk management activities operate within the risk appetite defined by the Risk Management Committee ("RMC") and the Board to allocate resources effectively and efficiently for mitigating identified risks. Segregating identified risks into categories (Very Low, Low, Medium, High and Very High) has enabled the Group to design cost-effective risk mitigation measures.

There are 39 risk registers encompassing DIALOG's core business areas, technical and corporate functions. Additionally, there are 13 project risk registers specifically dedicated to projects. In total, 815 risks have been captured across all entities. Each risk is accompanied by appropriately identified mitigating controls, which are regularly tested to ensure their operating effectiveness.

The following key activities pertaining to risk management were undertaken during FY2023:

- Reviewed the adequacy of insurance coverage for the entire Group (projects, workshops, offices and terminals).
- Numerous RMC meetings with detailed risk presentations by the Group Risk Management Department as well as business units. Risks and their mitigation plans were discussed, emerging risks were also presented and deliberated during these meetings.
- Ad-hoc special RMC meetings to deliberate on risks and mitigations for proposed acquisitions and new business ventures.
- Continued to enforce mandatory anti-bribery and corruption training via the e-learning module rolled out and maintained the Corruption Risk Management Programme.
- Continued to monitor and enhance the management of cybersecurity risks.
- Sustainability/ESG risk is monitored, analysed and integrated into the Group's Corporate Risk Profile. Key developments in this area are reported to the RMC.

TT TAX TRANSPARENCY


Taxes help spur economic growth and enable governments to meet societal demands. As a responsible corporate citizen, DIALOG observes all applicable laws, rules and regulations in meeting the group's tax compliance and reporting responsibilities in countries where it operates. For our income tax contribution, please refer to Note 28 to the Financial Statements.



DIALOG Financial Statement, pages 79 to 81

EP ECONOMIC PERFORMANCE

Robust governance and ethical practices ultimately enable the Group to grow and achieve goals sustainably. Consequently, economic performance is material and important to DIALOG because it ensures the sustainability of the Group and our operations, which have considerable impact on our stakeholders as we are a provider of local employment and economic value creation. This is linked to, and reflected in, the group's Financial Key Performance Indicators ("KPIs") which are discussed in the Management Discussion and Analysis section of this Annual Report.

 *Financial KPIs, Management Discussion and Analysis, page 46*

OUR APPROACH

As an integrated technical services provider to the energy sector, DIALOG's business model is well structured to address the volatility risk posed by oil prices and currency movements to the sustainability of the Group. The Group has proactively adopted various strategies in our business, including:

- Diversification across the upstream, midstream and downstream businesses of the energy sector.
- Expanding into Sustainable and Renewables business, including clean and green energy as well as investments into recycling ventures as part of the circular economy.
- Growing long-term recurring income across all businesses.
- Active recruitment, development and retention of talent.
- Cultivating strong relationships with stakeholders including customers, suppliers, partners, bankers, shareholders, regulators and government authorities.
- Development of proprietary technology for use in our businesses.

OUR AIM

As a corporate citizen that provides employment and creates economic value, our aim is to ensure the long-term viability of our business in a responsible and sustainable manner.

Given the unprecedented challenges brought on by the pandemic, conflict in Ukraine, inflationary pressures and manpower constraints, the Group continues to prioritise the preservation of its cash flow. To this end, the Group enhanced credit risk management and controls, reviewed capital and operational expenditures, implemented cost management measures, and actively engaged and collaborated with our partners and customers to manage cash flow.

Those strategies, implemented on the back of a solid foundation, have resulted in DIALOG's steady growth since being listed on the stock exchange in 1996.


Our prudent financial management approach, coupled with the long-term business strategies mentioned above, ensured the continued preservation of the Group's financial strength and stability.

The strength, consistency and resilience of the Group's economic performance is a testament to our unwavering commitment to run our business responsibly and efficiently, capture opportunities and mitigate risk through a robust risk management strategy.

HOW WE CREATE VALUE?

OUR PROGRESS IN FY2023

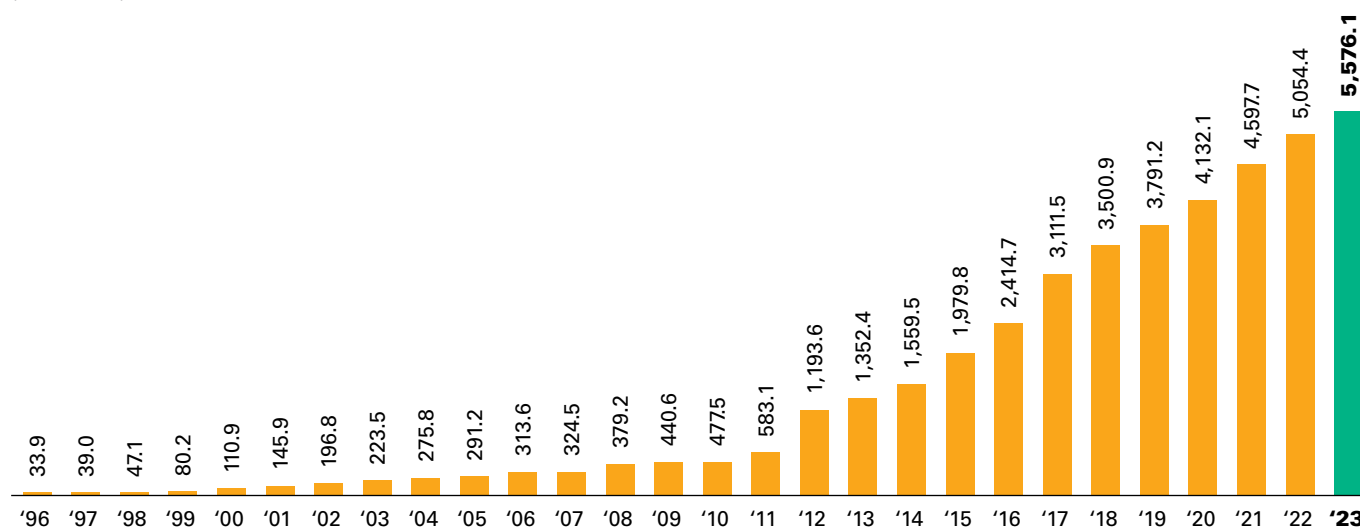
In FY2023, the Group's revenue was higher by 29.43% to RM3,001.5 million, while profit after tax increased 2.91%, reaching RM520.6 million from RM505.9 million. This positive financial performance led to a 10.32% expansion in shareholders' equity, reaching a value of RM5,576.1 million, up from RM5,054.4 million a year ago. A comprehensive analysis of key operational risks and the corresponding mitigating controls can be found in the Management Discussion and Analysis section of this Annual Report.

 *Management Discussion and Analysis, pages 38 to 59*

ROBUST GOVERNANCE AND ETHICAL PRACTICES

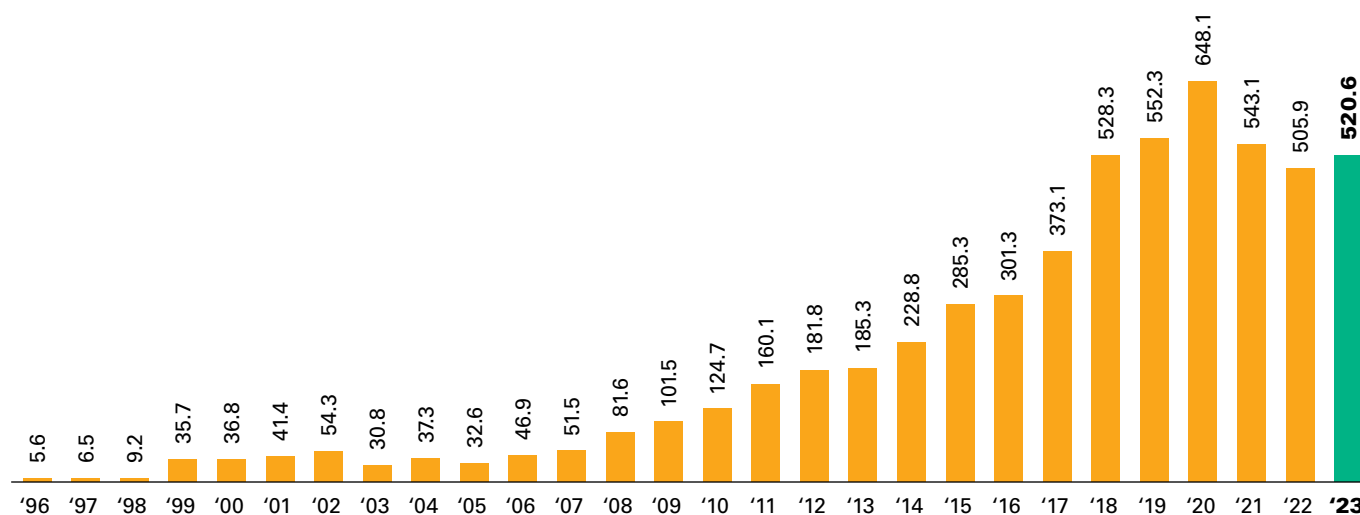
Growth in Shareholders' Equity

(RM 'million)



Profit After Tax

(RM 'million)



CORPORATE GOVERNANCE

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CORPORATE INFORMATION

BOARD OF DIRECTORS

TAN SRI DR. NGAU BOON KEAT
Executive Chairman

CHAN YEW KAI
Executive Deputy Chairman

CHIN KWAI FATT
*Senior Independent
Non-Executive Director*

DATO' ISMAIL BIN KARIM
Independent Non-Executive Director

JUNIWATI RAHMAT HUSSIN
Independent Non-Executive Director

BADRUL HISHAM BIN DAHALAN
Non-Independent Non-Executive Director

TAN SRI DATUK DR. REBECCA
FATIMA STA MARIA
Independent Non-Executive Director

BERNARD RENE FRANCOIS
DI TULLIO
Independent Non-Executive Director

ZAINAB BINTI MOHD SALLEH
Group Chief Financial Officer

AUDIT COMMITTEE

CHIN KWAI FATT
*(Chairman, Senior Independent
Non-Executive Director)*

DATO' ISMAIL BIN KARIM
(Independent Non-Executive Director)

JUNIWATI RAHMAT HUSSIN
(Independent Non-Executive Director)

NOMINATION COMMITTEE

DATO' ISMAIL BIN KARIM
*(Chairman, Independent
Non-Executive Director)*

CHIN KWAI FATT
*(Senior Independent
Non-Executive Director)*

REMUNERATION COMMITTEE

JUNIWATI RAHMAT HUSSIN
*(Chairman, Independent
Non-Executive Director)*

CHIN KWAI FATT
*(Senior Independent
Non-Executive Director)*

DATO' ISMAIL BIN KARIM
(Independent Non-Executive Director)

REGISTERED OFFICE

DIALOG TOWER
No. 15, Jalan PJU 7/5
Mutiarra Damansara
47810 Petaling Jaya
Selangor Darul Ehsan
Malaysia
Tel No. : 603 7717 1111
Fax No. : 603 7722 3999
Website : www.dialogasia.com
Email : contact@dialogasia.com

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia
Securities Berhad
Stock Name : DIALOG
Stock Code : 7277

SOLICITORS

Mah-Kamariyah & Philip Koh
Rahmat Lim & Partners
Raja, Darryl & Loh

AUDITORS

BDO PLT
BDO @ Menara CenTARa
Level 8, 360 Jalan Tuanku Abdul
Rahman
50100 Kuala Lumpur
Malaysia

JOINT COMPANY SECRETARIES

ZAINAB BINTI MOHD SALLEH
MIA 7672
SSM PC No. 202008003609

LIM HOOI MOOI
MAICSA 0799764
SSM PC No. 201908000134

CHAY SIEW KIM
MAICSA 7012266
SSM PC No. 202008000677

SHARE REGISTRAR

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
Helpdesk Line: 603 7890 4700
Fax No. : 603 7890 4670
Email : BSR.Helpdesk@boardroomlimited.com

PRINCIPAL BANKERS

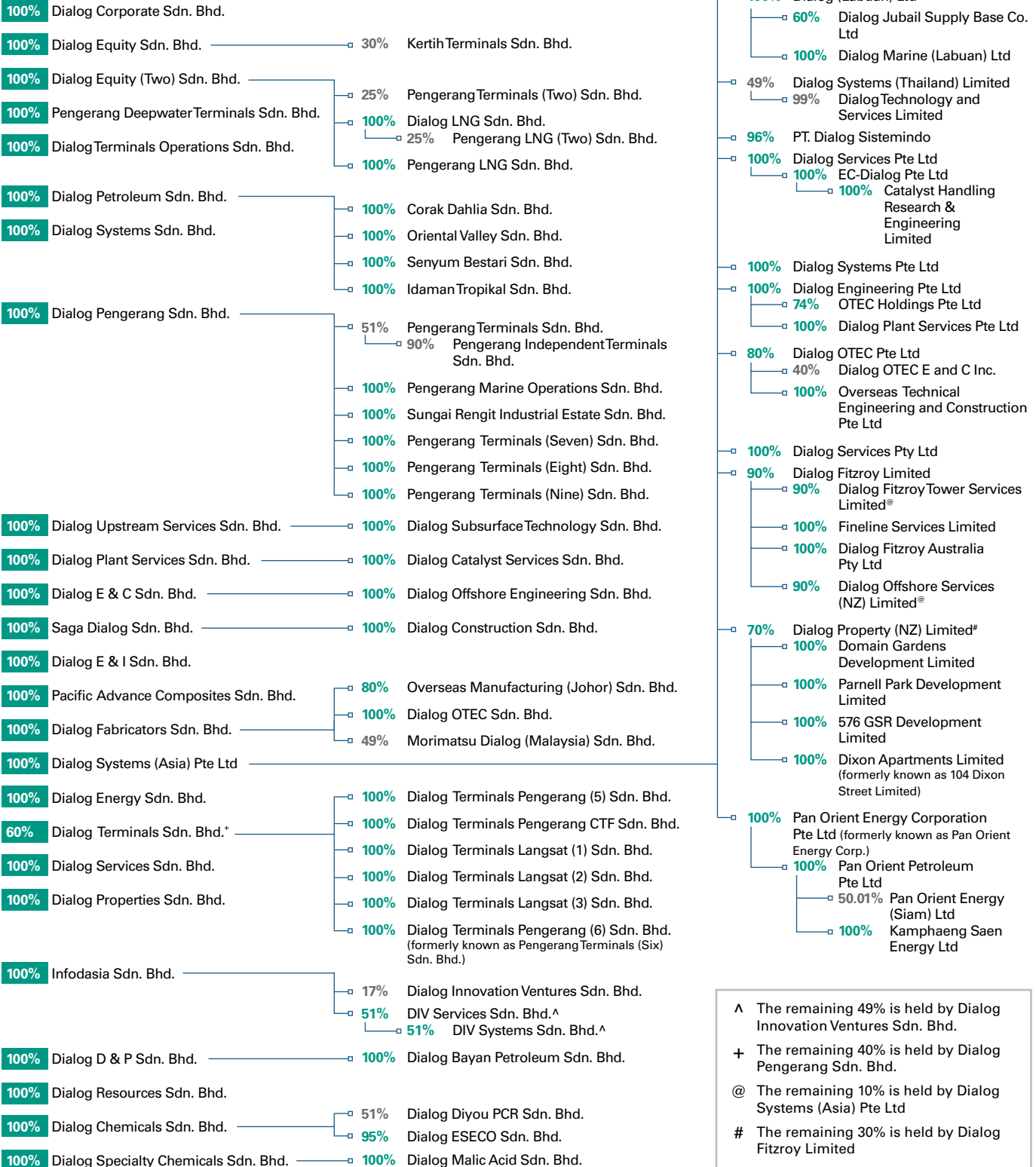
AmBank (M) Berhad
OCBC Bank (Malaysia) Berhad
RHB Bank Berhad
Standard Chartered Bank
Malaysia Berhad
Sumitomo Mitsui Banking
Corporation Malaysia Berhad
United Overseas Bank (Malaysia)
Berhad

CORPORATE STRUCTURE

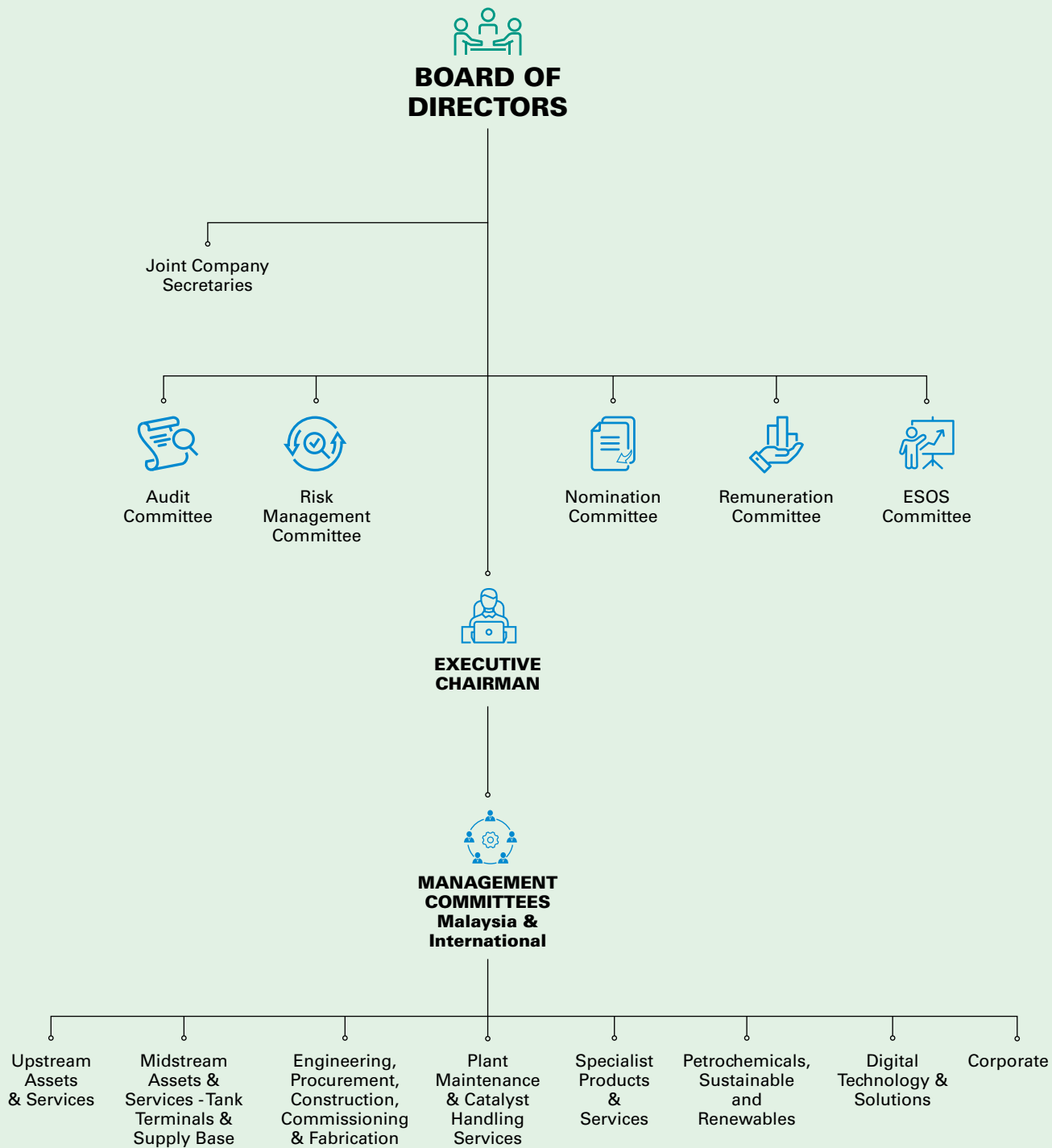
As at 20 September 2023

DIALOG

DIALOG GROUP BERHAD



ORGANISATION STRUCTURE



CORPORATE GOVERNANCE OVERVIEW STATEMENT

DIALOG Group Berhad's ("DIALOG") Directors and Management continue to be committed towards maintaining good corporate governance by constantly having in place an effective Corporate Governance framework which is in line with the Malaysian Code on Corporate Governance ("the Code").

The Principles and Practices of the Code are carried out across the Group to ensure that high standards of transparency, accountability and integrity are attained in managing the Group's business. The Board believes that having a strong corporate governance framework is the key to enhancing shareholders' value and the Group's financial performance sustainably, as well as protecting stakeholders' interests.

This Corporate Governance Statement outlines how DIALOG has applied the Principles and Practices of the Code during the financial year under review.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

1 Board Responsibilities

The Board is the ultimate decision-making body of the Group, with the exception of matters requiring shareholders' approval. The Board assumes, amongst others, leadership, due care and fiduciary duties under Companies Act 2016 and applicable laws, and the following duties and responsibilities:

- (i) together with Senior Management, promote a culture of good corporate governance within the Company which reinforces ethical, prudent and professional behaviour;
- (ii) review, challenge and decide on Management's proposal(s) for the Company and monitor the implementation by Management;
- (iii) review and adopt the overall strategic and sustainability plans and programmes for the Company and the Group, to ensure long-term value creation. This includes setting performance objectives and policies where economic, environmental and social considerations underpinning sustainability are substantively incorporated;
- (iv) supervise and assess Management's performance to determine whether the business is being properly managed;
- (v) understand the principal risks of the Company's business and recognise that business decisions involve the taking of appropriate risks;
- (vi) set the risk appetite within which the Board expects Management to operate and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
- (vii) review the adequacy and integrity of the internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;
- (viii) establish a succession plan for Board and Senior Management, including appointing, training and fixing the responsibilities and remuneration of the Chief Executive Officer and Executive Directors of the Group;

CORPORATE GOVERNANCE OVERVIEW STATEMENT

- (ix) ensure that Senior Management has the necessary skills and experience;
- (x) develop and implement an investor relations programme or shareholder communication policy for the Company;
- (xi) ensure the integrity of the Company's financial and non-financial reporting;
- (xii) oversee and monitor work health and safety processes, performance and issues;
- (xiii) promote ethical values and standards in the workplace;
- (xiv) implement gender diversity policies by taking steps to ensure that women candidates are sought as part of the recruitment exercise; and
- (xv) carry out or perform such other functions necessary for the discharge of its fiduciary duties under the relevant laws, rules and regulations.

The Board has delegated specific responsibilities to six (6) Board Committees, namely the Audit Committee, Nomination Committee, Remuneration Committee, Management Committee, Risk Management Committee and Employees' Share Option Scheme ("ESOS") Committee.

These Board Committees operate under clearly defined roles and responsibilities as set out in its respective terms of reference. They have the authority to deal with particular issues and report to the Board with their respective recommendations, if any. The Executive Chairman of the Board is neither a member of the Board Committee nor participates in any of the Board Committee meetings by way of invitation.

Tan Sri Dr. Ngau Boon Keat is the Executive Chairman and Mr Chan Yew Kai is the Executive Deputy Chairman of the Group. Tan Sri Dr. Ngau focuses on steering DIALOG on its vision while Mr Chan is involved in dealing with business strategies and new ventures. Tan Sri Dr. Ngau and Mr Chan each have more than 45 years' experience in the oil, gas and petrochemical industry and their track record demonstrates that their capabilities in leadership, entrepreneurship skills and business acumen are immeasurable.

Encik Mustaffa Kamal Bin Abu Bakar who is the Chief Operating Officer of the Group, manages the operations of the Group. The Board of Directors is of the opinion that the current positions of the Executive Chairman, Executive Deputy Chairman and Chief Operating Officer, each with separate distinct roles and accountabilities, are adequate to provide the necessary stewardship and division of responsibilities for the Company. In addition, the Company is constantly reviewing its succession plans.

The Company Secretaries play an important advisory and compliance role, and are a source of information and advice to the Board and Board Committee on issues relating to compliance with laws, rules, procedures and regulations affecting the Company and the Group. The Board has direct and unrestricted access to the advice and services of the Company Secretaries. The appointment of the Company Secretary is decided by the Board.

The Company Secretaries of DIALOG are qualified to act as company secretaries under Section 235(2) of the Companies Act 2016. One of them is a member of Malaysian Institute of Accountants whilst the other two are members of Malaysian Institute of Chartered Secretaries and Administrators. The Company Secretaries regularly attend trainings to keep abreast with the latest developments in regulatory changes and developments in corporate governance.

The Directors also have access to advice and services from the external auditors and other independent professionals upon their request.

The Board meets at least once every quarter with additional Board meetings to be convened as and when necessary. Prior to the meetings of the Board and Board Committees, board papers which include the agenda and reports relevant to the issues of the meetings covering the areas of quarterly financial results, progress reports of the various core services, corporate development, regulatory updates, business development, audit reports, risk management reports and/or updates on sustainability matters including corporate social responsibility, are circulated to all Directors. The information supplied to the members of the Board and Board Committees is relevant and timely to enable the members of the Board and Board Committees to review matters and bring such matters to the meetings for deliberation.

Management personnel from the various core services are invited to provide additional insights and deliberations in respect of their areas of responsibilities during the Board and Board Committee meetings.

The minutes of the board meetings are circulated prior to the next board meeting for review and comments.

During the financial year ended 30 June 2023 ("FY2023"), seven (7) meetings of the Board were held. All Directors have complied with the requirement in respect of board meetings attendance as provided in DIALOG's Constitution.

The attendance of the members of the board at all meetings were recorded during FY2023, details of which are set out as below:

Name	No. of Meetings Attended
Tan Sri Dr. Ngau Boon Keat	7/7
Chan Yew Kai	7/7
Chin Kwai Fatt	7/7
Siti Khairon Binti Shariff*	3/3
Dato' Ismail Bin Karim	6/7
Juniwati Rahmat Hussin	6/7
Zainab Binti Mohd Salleh	7/7
Badrul Hisham Bin Dahalan	7/7
Bernard Rene Francois Di Tullio*	4/4
Tan Sri Datuk Dr. Rebecca Fatima Sta Maria*	3/4

* Note:
Bernard Rene Francois Di Tullio and Tan Sri Datuk Dr. Rebecca Fatima Sta Maria were appointed to the Board on 18 November 2022. Siti Khairon Binti Shariff retired on 17 November 2022.

The schedule of meetings which provides the tentative dates for meetings of the Board, Audit Committee and Annual General Meeting is circulated to Directors before the beginning of each calendar year to enable the Directors to plan and coordinate their respective schedules.

Board Charter

A Board Charter ("the Charter") has been drawn up and approved by the Board. The Charter provides guidance to the Board in the discharge of its duties and functions which sets out, amongst others, the roles and responsibilities of the Board to ensure that each Board member acting on behalf of the Company is aware of his fiduciary duties and responsibilities, the legislation and regulations affecting their duties and the principles and practices of good corporate governance which apply to the Group.

The Charter is published on the Company's website at www.dialogasia.com. The Charter is periodically reviewed and updated as and when deemed necessary and upon any new regulations that may have an impact on the discharge of the Board's duties and responsibilities.



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Code of Ethics

The Code of Ethics, which forms part of the Board Charter, sets out the broad standards of conduct and basic principles to guide the Board in carrying out their duties and responsibilities to the highest standards of personal and corporate integrity.

The Group also has in place a Code of Ethics for its employees which encompasses all aspects of its day to day business operations. With the implementation of the Code of Ethics and the Anti-Bribery and Corruption Policy, which was adopted in 2019, Directors and employees of the Group are expected to observe high standards of integrity and fair dealings in relation to customers, staff and regulators in the communities within which the Group operates and ensure compliance with all applicable laws, rules and regulations to which the Group is bound to observe in the performance of its duties.

Mr Chin Kwai Fatt is the Senior Independent Non-Executive Director and should there be any concerns or queries pertaining to the Group, he will be the main contact person. Any concerns or queries may be sent by way of writing to DIALOG's registered address, or electronic mail to Mr Chin's email address at kwaifatt.chin@dialogasia.com.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Whistleblowing Policy

The Company has adopted a Whistleblowing Policy ("the Policy") in 2019. The objective of this Policy is to provide an avenue for all employees of DIALOG and members of the public who have become aware of or genuinely suspects that an employee, business partner, contractor or supplier has engaged, is engaged or is preparing to engage in any improper Conduct or Detrimental Action (as defined in the Policy), to report possible improprieties at the earliest opportunity without fear of reprisal or Detrimental Action. The Policy is published on the Company's website at www.dialogasia.com.



www.dialogasia.com/policies

2 Board Composition

Following the appointments of two (2) Independent Non-Executive Directors in November 2022, the Board comprises nine (9) directors. The Board is comprised of majority Non-Executive Directors out of nine (9) members, comprising five (5) Independent Non-Executive Directors, one (1) Non-Independent Non-Executive Director from the Employees Provident Fund ("EPF"), and three (3) Executive Directors.

The Non-Executive Directors are free of management obligations and free from any relationships that could materially interfere with the exercise of their independent judgement.

This provides an effective check and balance in the functioning of the Board where all matters are reviewed with balance and fairness, to ensure the needs and interests of the Company are met. Among the Non-Executive Directors is a representative from EPF, a substantial shareholder of the Company. His independent judgement together with that of the other Independent Directors are important in ensuring that the strategies proposed by the Management are fully discussed and intently deliberated, and thus in the long term, the interest of all stakeholders of the Group is safeguarded.

The Directors with their different backgrounds and specialisations, collectively bring with them a wide range of experience and expertise in upstream, midstream and downstream business activities, accounting, finance, economics, corporate to general

management disciplines suitable for managing the Group's businesses in the energy sector. A brief profile of each Director is presented on pages 22 to 27 of this Annual Report.

The Board is mindful of the Code's recommendation on the composition of the Board. In this regard, the Board and Nomination Committee will assess potential candidates for the Board to ensure that the best interests of the Company are served. The Board has strong confidence in the balance of power and authority on the Board with the current composition which leverages on the independent judgement of the five (5) Independent Non-Executive Directors on the Board and one (1) Non-Executive Director from the EPF, a substantial shareholder of the Company. The calibre, diverse experiences and integrity of these Non-Executive Directors add strength and objectivity to the Board's discussions and decision making processes. In addition, the Board composition is well defined and fulfils the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Malaysia") of having at least 1/3 independent directors on the Board. Furthermore, the Board Charter sets out, amongst others, reserved matters, for which the Board is the sole deciding authority, which provides a check and balance in the decision making process of the Group. The Board will assess the composition and size of the Board on an ongoing basis to ensure that the best interests of the Company are served.

The Nomination Committee has been established to take on the responsibility of making recommendations for appointments to the Board and ensuring that the Board comprises individuals with the requisite skills, knowledge, qualities and experience. The Nomination Committee is guided by its terms of reference (which is published on the Company's website at www.dialogasia.com), Board Charter and Fit and Proper Policy on appointments to the Board.



www.dialogasia.com

The Nomination Committee comprises two (2) Independent Non-Executive Directors. The Committee is currently chaired by Dato' Ismail Bin Karim and the other member is Mr Chin Kwai Fatt, Senior Independent Non-Executive Director. Mr Chin Kwai Fatt chaired the Nomination Committee from 19 November 2021 to 21 September 2023.

Board Evaluation

The Nomination Committee will annually evaluate the effectiveness of the Board, its Committees and also the performance of the Directors. They are also responsible for assessing the suitability of any proposed candidate as a board member and to submit their recommendations to the Board. In evaluating the suitability of candidates, the Nomination Committee considers the following criteria:

- skills, knowledge, qualities and experience;
- commitment (including time commitment) and contribution;
- diversity of the Board; and
- in the case of the independence of a candidate for the position of an independent director, whether the candidate can bring independent and objective judgement to board deliberations.

During FY2023, the Nomination Committee met two times to review the appointment of directors and the annual self-assessment of the composition of the Board and its Committees, mix of skills, knowledge, experience, qualities, time commitment and diversity of the Board members and their individual performance for the past year. The Nomination Committee also assessed the independence of Independent Directors. The current Independent Directors namely Mr Chin Kwai Fatt, Dato' Ismail Bin Karim, Puan Juniwati Rahmat Hussin, Mr Bernard Rene Francois Di Tullio and Tan Sri Datuk Dr. Rebecca Fatima Sta Maria fulfil the criteria of "Independence" as prescribed under Chapter 1 of the Listing Requirements.



For more information on the Fit and Proper Policy, please visit www.dialogasia.com/policies

In addition to the above, the Nomination Committee also reviewed and recommended to the Board the re-election and re-appointment of Directors for shareholders' approval at the annual general meeting.

DIALOG's Constitution provides for all directors, including the managing director, to submit themselves for re-election at least once every three years. Directors appointed during the year are required to retire at the following Annual General Meeting but are eligible for re-election.

Directors' Training

The Board acknowledges that continuous education is essential for the Directors to keep abreast with the dynamic environment in which the Group operates. All Directors had attended and completed the Mandatory Accreditation Programme as required pursuant to the Listing Requirements. The Directors are also regularly updated by the Management and Company Secretary of changes in statutory requirements, accounting standards and other relevant laws and regulations.

For FY2023, the Directors attended various seminars and briefings to enhance their knowledge with the latest developments in the industry and to better enable them to fulfil their responsibilities and discharge their duties. These seminars and training programmes range from many areas, which include leadership management, corporate governance, risk management and internal control, financial reporting, tax, strategic planning, developments in the energy sector, finance and economic outlook, climate governance, cybersecurity and emerging technology. Conferences, seminars, forums, dialogues, briefings and training programmes attended by the Directors include the following:

No	Course Title
1	2023 APEC China CEO Forum
2	2023 BNM Governor's Address on the Malaysian Economy & Panel Discussion
3	APEC Business Advisory Council: Roundtable on Accelerating Benefits of Digital Trade Connectivity through Alignment of Legal Framework and Interoperability Tools
4	Briefing on Tax Development in Malaysia
5	Climate Change & Carbon: From the Financial Risk & Reporting Perspectives
6	Computer Security Awareness Briefing
7	Conversation with Audit Committee - Session 2
8	CORE@DIALOG End User Training - ELT & Leadership Training
9	Corporate Liabilities
10	Cyberspace Administration of China: APEC Workshop on Coordinated Transformation for Digital and Green Development
11	Department of Multilateral Economic Cooperation and Special Projects, Ministry of Economic Department of the Russian Federation: 7th APEC Best Award ceremony

CORPORATE GOVERNANCE OVERVIEW STATEMENT

No	Course Title
12	Discussion at Centre for Strategic and International Studies (CSIS) "The Role of APEC in an Increasingly Fractured World"
13	Energy Asia 2023
14	ERM COP27 – Accelerating Implementation of Climate Strategies
15	ESG in Insurance: Strategy and Transformation
16	FY2023 ABP Sharing Session - Digital Transformation Roadmap & Transfer Pricing Compliance
17	FY2023 ABP Sharing Session - ERM ESG Project
18	FY2023 MYR Sharing Session - Cybersecurity & DIALOG's Seagrass Conservation Efforts Year 2022
19	ICC Future Trade Forum
20	Invitation to Security Commission Malaysia's Audit Oversight Board Conversation With Audit Committees
21	ISEAS: Regional Outlook Forum
22	ISEAS: S Rajaratnam Endowment Dialogue
23	ISEAS-Yusof Ishak Institute: 37th ASEAN Roundtable
24	JPA-UMK Leadership Training Event
25	JUST Series: Implementation of TCFD
26	JUST Series: JC3 Upskilling Sustainability Training Series - FY2022 Implementation of TCFD
27	Khazanah Megatrends Forum 2022
28	Malaysia Budget 2023
29	MIA International Accountants Conference 2023
30	National Development and Reform Commission, People's Republic of China: APEC High-Level Forum on Strengthening Supply Chain Resilience and Economic Recovery
31	Pacific Basin Economic Council: PBEC 55th Annual Dialogues Summit 2022: Managing Uncertainty: Sustainable Economic Growth in the Age of Complexity
32	People, Planet & Profit: Can Corporations Achieve It All by Operationalising Sustainability?

No	Course Title
33	Presentation to Junior Indonesian Diplomats at the Education and Training Center, Ministry of Foreign Affairs of Indonesia
34	Prudential Governance Event
35	SDG 7 Seminar – Affordable and Clean Energy – A Journey Towards Energy Transition
36	SGMXCHAM PANEL INVITATION - Towards women's leadership in business in Singapore and Mexico
37	Singapore Business Federation: Public-Private Dialogue on Trade in Environmental Goods and Services
38	SMU Future Economy Forum
39	SRI Taxonomy: Insights and Implementation
40	Sustainability Is the Future?
41	Sustainable and Its Impact On Organizations: What Directors Need to Know
42	Sustainable and Responsible Investment Virtual Conference 2023
43	TCFD 101 - Getting Started with Climate-related Financial Reporting
44	TCFD 102 - Building experience in Climate-related Financial Reporting
45	The Boston Consulting Group (BCG): Accelerating Green Growth in VietNam Workshop
46	The Leadership for Enterprise Sustainability Asia (LESA) 2023
47	TTCS 4th Virtual Tax Conference - Tackling Practical Problems Faced by Taxpayers
48	World Tourism Forum Institute: Global Tourism Forum Annual Meeting 2022 Indonesia
49	MIA Webinar Series Merger and Acquisition Activities - Practical approaches to purchase price allocation

The Board has assessed the training attended by the Directors during FY2023 and was satisfied that each of the Directors had attended continuous training. The Directors will continue to undergo relevant training programmes to further enhance their skills and knowledge, as well as their awareness of industry developments that will inevitably contribute to the Group.

3 Remuneration

The Group has a policy of remunerating directors for their responsibilities and contributions in leading and managing the Group's business operations. The remuneration package is structured to offer reward in tandem with the Group's and the individual's key performance indicators which includes non-financial and sustainability targets.

The Remuneration Committee is responsible for recommending to the Board a remuneration framework and package for the Executive Directors that are considered necessary to attract, retain and motivate key personnel needed for the continual success of the Group.

The Remuneration Committee met once during FY2023 and presently comprises of three (3) Independent Non-Executive Directors. The Committee is currently chaired by Puan Juniwati Rahmat Hussin, and the other members are Mr Chin Kwai Katt and Dato' Ismail Bin Karim.

The remuneration awarded to the Executive Directors consists of salary, allowance, employers' contribution to the EPF, bonus, incentive, ESOS and other benefits accorded such as company cars, drivers, insurance, medical and/or club membership.

Non-Executive Directors' remuneration package includes directors' fees, allowances and/or other benefits.

The Directors' remuneration which includes the Executive Directors who are also senior management for FY2023 is presented as below:

	COMPANY		GROUP				TOTAL
Name	Fee	Allowance	Salary	Allowance	Incentive & Bonus	Benefits in kind	FY2023
Tan Sri Dr. Ngau Boon Keat	-	-	1,801	627	6,338	42	8,808
Chan Yew Kai	-	-	1,055	311	1,224	41	2,631
Chin Kwai Fatt	189	86	-	-	-	-	275
Dato' Ismail Bin Karim	174	58	-	130	-	-	362
Juniwati Rahmat Hussin	171	92	-	-	-	-	263
Badrul Hisham Bin Dahalan	130	70	-	-	-	-	200
Zainab Binti Mohd Salleh	-	-	778	234	1,010	35	2,057
Bernard Rene Francois Di Tullio (Appointed on 18 November 2022)	130	48	-	-	-	-	178
Tan Sri Datuk Dr. Rebecca Fatima Sta Maria (Appointed on 18 November 2022)	130	37	-	-	-	-	167
Siti Khairon Binti Shariff (Retired on 17 November 2022)	-	38	-	-	-	-	38
Total (RM'000)	924	429	3,634	1,302	8,572	118	14,979

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

1 Audit Committee

The present Audit Committee of the Company comprises exclusively Independent Non-Executive Directors, namely Mr Chin Kwai Fatt (Chairman), Dato' Ismail Bin Karim and Puan Juniwati Rahmat Hussin.

The summary of work of the Audit Committee relating to FY2023 are highlighted on pages 124 to 126 of this Annual Report.

2 Risk Management & Internal Controls

The Board of Directors affirms its responsibility for maintaining a sound and effective system of risk management and internal controls.

Key and potential risks identified, together with the mitigation action plans are reported to the Risk Management Committee, Audit Committee and the Board for their attention and deliberation.

Recognising the importance of risk management and internal control, the Company has established a sound risk management framework and internal controls system to safeguard shareholders' investments and the Group's assets.

The Statement on Risk Management and Internal Control set out on pages 127 to 131 of this Annual Report provides an overview of the state of risk management and internal controls within the Group.

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

1 Communication with Stakeholders

The Group recognises the importance of maintaining effective, continuous and open communication with shareholders, investors and bankers. Information on the Group's business activities and financial performance is disseminated through various mediums including quarterly results announcements, the annual report, forums, company visits, site tours, conferences, the annual general meeting, exhibitions and other company activities.

Among our primary modes of communication with shareholders and investors are DIALOG's quarterly results announcements and annual report. Our objective is to ensure that these communications are as informative, comprehensive, and user friendly as possible, providing factual descriptions on business operations, supported by figures and charts that illustrate the performance of the Group.

Stakeholders' communication is also important to DIALOG. Therefore, regular company and site visits, briefings, meetings, dialogues and teleconferences were conducted with institutional investors, fund managers, equity analysts, credit analysts, investors and media representatives to provide them with a better understanding of the business and financial performance of the Group.

In FY2023, in line with the economic reopening, investor and banker relations activities also gradually moved back to a hybrid format, encompassing both physical and virtual meetings. Our Senior Management was actively engaged with more than 400 representatives from various fund management companies, investment banks, banks, credit rating agency and other stakeholders. DIALOG also actively participated in a wide array of events, both physical and virtual, organised by various banks and investment banks. Apart from that, DIALOG was privileged by visits from department heads and officers from various federal and state government departments and agencies.

Additionally, our commitment to building and maintaining strong relationships extends to our existing and prospective customers and partners. To facilitate this, we organised physical site tours at Pengerang Deepwater Terminals and DIALOG Terminals Langsat. These tours were intended to provide insights into the ongoing development of our facilities and operations as well as to explore potential investment and expansion opportunities.

DIALOG has an established company website, www.dialogasia.com, where stakeholders and investors can have access to information on the Group. The website is constantly updated to incorporate the latest developments of the Group. DIALOG's quarterly financial results announcements, general announcements and press releases are also posted

on the website. The website has an e-news section where shareholders and anyone who is interested may register to obtain DIALOG's announcements via email. Investors' queries relating to financial performance or company developments can be directed to Ms Lee Soo Wen, Sue Ann (Tel: 603 7717 1158 or Email: corpcomms@dialogasia.com) and other company related queries can be directed to Ms Chay Siew Kim, Company Secretary (Tel: 603 7717 1130 or Email: cosec@dialogasia.com).



www.dialogasia.com

2 Conduct of General Meetings

The Annual General Meeting ("AGM") is an excellent opportunity for the Company's shareholders to have a dialogue session or question and answer ("Q&A") session with the Board of Directors. Shareholders are encouraged to attend and participate in a Q&A session during the AGM. After the conclusion of the AGM, it is a practice of DIALOG to have about an hour of open discussion or Q&A session with its shareholders on any issue with regards to the Group including issues of strategy and performance, and macro views of the energy sector. Informative charts are presented to explain to shareholders DIALOG's various core services, corporate strategies, performance and major developments via the remote participation and voting facilities before the start of the AGM or an exhibition is held during the physical AGM.

FINANCIAL REPORTING

The Board is committed to the preparation of financial statements that present a true and fair view of the financial position of the Group and prospects each time it releases its quarterly and annual financial results. The Board is assisted by the Audit Committee to oversee the Group's financial reporting processes and ensure necessary internal controls are in place to enable that the preparation of financial statements are free from material misstatement, whether due to fraud or error.

RELATIONSHIP WITH THE AUDITORS

Through the Audit Committee, the Group has established a transparent and appropriate relationship with the Group's auditors. The Audit Committee had convened one (1) meeting with the external auditors without the presence of executive directors and officers to discuss the audit process and findings.

DIRECTORS' RESPONSIBILITY IN FINANCIAL REPORTING

The Board is satisfied that in preparing the financial statements of the Group for the financial year ended 30 June 2023 the Group has:

- Ensured compliance in accordance with the applicable Malaysian and International Financial Reporting Standards and provisions of the Malaysian Companies Act 2016.
- Adopted and consistently applied relevant accounting policies.
- Made estimates and judgements which are reasonable based on the Board's best knowledge.

The Board is responsible for ensuring the proper maintenance of accounting records, disclosing with reasonable accuracy the financial position of the Group. In addition, the Board is responsible for taking reasonable steps to safeguard the assets of the Group and to detect as well as prevent fraud and other irregularities.

COMPLIANCE STATEMENT

Save as disclosed above, the Board is satisfied that throughout the financial year ended 30 June 2023, the Company has applied the principles and recommendations of the corporate governance set out in the Code, where necessary and appropriate.

The Corporate Governance Report can be viewed in the Company's website, www.dialogasia.com.

This statement is made in accordance with a resolution of the Board dated 21 September 2023.



www.dialogasia.com

AUDIT COMMITTEE REPORT

The Audit Committee (“The Committee”) provides assistance to the Board to fulfill its statutory and fiduciary responsibilities under the Companies Act 2016 and applicable laws, rules and regulations.

The key roles and responsibilities of the Audit Committee include:

- Overseeing financial reporting
- Assessing the internal control environment
- Evaluating the internal audit process
- Evaluating the external audit process
- Reviewing conflict of interest situations and related party transactions
- Reviewing independence of external auditors

The Committee also has oversight of the Enterprise Risk Management framework and compliance with anti-bribery controls.

COMPOSITION

As at the date of this report, Board members who serve on the Audit Committee are as follows:

a. Chin Kwai Fatt

(Senior Independent Non-Executive Director and a member of the Malaysian Institute of Accountants)
(Chairman of the Audit Committee)

b. Dato’ Ismail Bin Karim

(Independent Non-Executive Director)

c. Juniwati Rahmat Hussin

(Independent Non-Executive Director)

The Secretary of the Committee is Chay Siew Kim, who is also the Joint Company Secretary.

The Terms of Reference (“TOR”) of the Audit Committee is published on the Company’s corporate website at www.dialogasia.com. The TOR is periodically reviewed and updated as and when deemed necessary and upon any new regulations that may have an impact on the discharge of the Audit Committee’s duties and responsibilities.



Reference: For more information on TOR, please visit www.dialogasia.com/policies

TERM OF MEMBERSHIP

Members of the Audit Committee are appointed for an initial term of 2 years after which they may be re-appointed on such terms as may be determined by the Board of Directors.

MEETINGS

The Audit Committee met five times during the financial year 2023. The external auditors, other Non-Executive Directors of the Company and the senior management personnel of the operating business units of the Group were invited, when appropriate, to attend the Audit Committee meetings to assist in its deliberations.

The details of attendance at the Audit Committee meetings during the financial year 2023 are as follows:

Name	No. of Meetings Attended
Chin Kwai Fatt	5/5 (100%)
Siti Khairon Binti Shariff*	3/3 (100%)
Dato’ Ismail Bin Karim	5/5 (100%)
Juniwati Rahmat Hussin	4/5 (80%)

* Note: Retired on 17 November 2022

AUTHORITY

The Committee has the authority to seek any information it requires from any officer or employee of the Group and such officers or employees are instructed by the Board of the Company employing them to respond to such enquiries. It is also authorised to seek independent professional advice and convene meetings with internal and external auditors without the attendance of management, whenever deemed necessary.

The Committee is authorised by the Board to investigate any activity within its responsibilities and duties. The Committee submits a report to the Board detailing its findings and recommendations immediately after deliberating on the findings of its enquiries.

SUMMARY OF WORK OF THE AUDIT COMMITTEE RELATING TO FINANCIAL YEAR 2023

In the discharge of its duties and functions, the Audit Committee carried out the following activities during the year under review:

Internal Audit

1. Reviewed and approved the annual internal audit plan. In reviewing the audit plan, consideration was given to risk ratings of various auditable areas and entities to ensure adequate scope and coverage of planned audit activities
2. Reviewed resource requirements, competency and budget of the Internal Audit Department to carry out its functions
3. Reviewed and deliberated on Internal Audit reports, including audits conducted jointly with joint venture partners
4. Reviewed the status of corrective actions on Internal Audit findings via the Internal Audit Issue Monitoring Mechanism. This included the monitoring of all action items until satisfactory resolution and closure

Governance, Risk and Internal Controls

5. Reviewed the effectiveness of the system of internal controls, taking account of findings from internal and external audit reports, emerging risks and reports of any investigative or special reviews
6. Reviewed the risk management process for managing risks associated with the Group's business activities
7. Reviewed improvements on cybersecurity risk management and tracked the progress of these improvements

8. Reviewed sustainability matters that are material to the Group
9. Reviewed and made recommendations to the Board on proposed related party transactions
10. Reviewed the Statement on Risk Management and Internal Controls ("SORMIC"), which was supported by an independent limited assurance review by the External Auditors

Financial Reporting

11. Reviewed the quarterly unaudited financial results and the annual audited financial statements of the Group to ensure that financial reporting and disclosure requirements are in compliance with accounting standards, with special focus placed on accounting provisions and estimates, changes in accounting policy as well as significant and unusual events/transactions

External Audit

12. Reviewed with the external auditors:
 - The Audit Planning Memorandum and scope, strategy and reporting requirements for the year
 - The results of the statutory audit, key audit matters and Management Letters together with management's responses on the findings
13. Reviewed the extent of assistance given by employees to the external auditors
14. Reviewed and endorsed the proposed fees of the external auditors, evaluated their performance and made recommendations to the Board on their reappointment
15. Convened 1 meeting on 18 August 2022 with the external auditors without the presence of Executive Directors and officers

Employees' Share Option Scheme ("ESOS")

16. Reviewed and verified the allocation of share options to ensure that it is consistent with the ESOS by-laws

AUDIT COMMITTEE REPORT

INTERNAL AUDIT FUNCTION

The Board of Directors and the Audit Committee are assisted by the in-house Internal Audit Department (“IAD”) in ensuring that a sound system of internal controls is in place. The IAD reports to the Audit Committee in the performance of its duties and is guided by its Audit Charter in its independent appraisal functions.

The principal responsibility of the IAD is to undertake regular and systematic reviews to evaluate the effectiveness of risk management frameworks and internal control systems in order to provide reasonable assurance that such frameworks and systems continue to operate efficiently and effectively.

In order for the IAD to perform its functions effectively, auditors are trained and equipped with requisite skills especially in the areas of information technology and cybersecurity, project management, anti-bribery and Environmental, Social and Governance (“ESG”). The scope of coverage of the IAD encompasses all business units across the Group as well as thematic areas of interest from an audit standpoint. The formulation of the annual audit plan is premised on a risk-based approach, and it is the responsibility of the IAD to provide the Audit Committee with an independent and objective report on the state of affairs of the risk management, internal control and governance processes.

IAD adopts the Institute of Internal Auditors’ International Professional Practices Framework (“IPPF”) and the Committee of Sponsoring Organisations of the Treadway Commission (“COSO”) framework.

Audit reviews were conducted through a risk-based approach, in line with the Group’s objectives. IAD conducted reviews on governance, risk management and controls in the areas of finance, information technology and cybersecurity, Anti-Bribery and Corruption, procurement, human resources, compliance, operations, project management and the activities of major joint-venture entities.

During the financial year 2023, the IAD was staffed by 6 internal auditors, who conducted a total of 19 audit reviews and 16 follow-up/audit closure reviews for current and previous years. Ongoing actions were taken by the management to rectify the weaknesses identified in the reports. The total costs incurred for the internal audit function in respect of the financial year 2023 amounted to RM1,193,000.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

This Statement on Risk Management and Internal Control is prepared in accordance with the Main Market Listing Requirements issued by Bursa Malaysia Securities Berhad (Bursa Malaysia). The statement outlines the key features of the risk management and internal control system of the Group during the year under review.

BOARD RESPONSIBILITY

The Board of Directors affirms its responsibility for maintaining a sound and effective system of risk management and internal control. This system is designed to:

- Safeguard shareholders' investments and the Group's assets;
- Ensure continuous identification, evaluation, monitoring and management of key risks that may impede the enabling of group business objectives;
- Ensure that proper accounting records are maintained;
- Ensure that financial information used within the business and distributed to the public is reliable; and
- Ensure compliance with applicable laws and regulations.

The Group's risk management and internal control system is an ongoing process designed to meet the Group's particular needs and to manage the risks associated with strategic, operations, financial and regulatory compliance.

The Directors are aware that the risk management and internal control system can only provide reasonable but not absolute assurance against the risk of material errors, misstatements, fraud or occurrences of unforeseeable circumstances. The Directors constantly review the adequacy and integrity of the Group's risk management and systems of internal control with assistance of both the Audit Committee and the Risk Management Committee. The Directors believe that the Group's business and operational environment in DIALOG is conducive for the Group to accomplish its mission and business objectives.

MANAGEMENT RESPONSIBILITY

Management is responsible for implementing the Board's policies and procedures on risk and control and its roles include:

- Identifying and evaluating the risks relevant to the Group's business, and the achievement of business objectives and strategies;
- Formulating relevant policies and procedures to manage these risks in accordance with the Group's strategic vision and overall risk appetite;
- Designing, implementing and monitoring the effective implementation of risk management and internal control system;
- Implementing remedial actions to address the compliance deficiencies as directed by the Board; and
- Reporting in a timely manner to the Board on any changes to the risks or emerging risks and the corrective and mitigation actions taken.

KEY INTERNAL CONTROL PROCESSES

The key processes of the Group's internal controls include the following:

A Controlled Environment

Line of Reporting

Clear organisational structures with formally defined lines of responsibility and delegation of authority that act as a control mechanism in terms of lines of reporting and accountability. The organisation structures are aligned to business and operational requirements which support the maintenance of a strong control environment.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Financial Authority Limits

Well-defined financial limits of authority on all financial commitments for each level of management within the Group. Policies and procedures on such limits are documented to guide staff in identifying the appropriate approving authority at various levels of management, including matters that require the approval of the Risk Management Committee, Audit Committee and the Board. Financial Authority Limits are reviewed and updated periodically to reflect business, operational and structural changes and needs.

Integrity and Ethical Values

The Group's core values, Integrity, HSE, Quality, Competency and Excellence, are the essential guiding principles to drive behavioral ethics. It is further complemented by the Code of Business Ethics that sets out sound principles and standards to be observed by all employees.

Human Capital Development

A proactive approach to human capital development is adopted to ensure our workforce is competent to meet evolving business requirements and future business needs. Learning and development opportunities are continuously provided on various areas of work such as HSE, sustainability, governance, risk and compliance, quality, digitalisation, technical training as well as soft skills, both locally and overseas. This ensures that staff of all levels are proficient and competent in their job functions.

E-learning and online assessments continue to be important for our employees to learn actively and keep abreast of changes in job requirements, compliance and corporate governance requirements. In addition, talent management and development remain a priority and is an integral part of succession planning to ensure there is a healthy pipeline of leaders who are capable to drive sustainable business results and support business growth.

A Compliance Culture

The compliance culture is driven by a strong tone from the top. This is to ingrain accountability amongst various levels of staff towards sound internal controls and adherence to laws, rules and regulations. The Group adopts a zero-tolerance approach to bribery and corruption and the Board and Management are committed to continuous improvement of policies and procedures to enhance the system of internal controls. Various departments such as Group Quality Assurance/ Quality Control, Group Health, Safety and Environment and Internal Audit provide assurance on the operating effectiveness of internal controls to ensure compliance.

RISK ASSESSMENT

Enterprise Risk Management

The Group has in place a Risk Management policy and framework to identify, evaluate, monitor and manage risks encountered by the Group. The framework is consistent with the principles set out in accordance with ISO 31000:2018 Risk Management – Principles and Guidelines. The Group Risk Management Department works closely with the respective business units, subsidiaries and project risk owners to ensure that risks are continuously identified, assessed and adequately mitigated to safeguard the Group's interests.

The Risk Management Committee, consisting of all independent non-executive directors, performs the following:

- a. Reviews the effectiveness of the risk management process;
- b. Reviews reports arising from risk management activities; and
- c. Deliberates on the identified risks, controls and risk mitigation strategies prior to presentation to the Audit Committee and the Board of Directors.

During the financial year ended 30 June 2023, the Risk Management Committee met three (3) times.

Risk management practices and processes enable systematic identification, measurement, control, monitoring and reporting of risk exposures across the Group as depicted below:



CONTROL ACTIVITIES

Policies and Procedures

Policies and procedures are in place to ensure compliance with internal controls and the prescribed laws and regulations. These are published in the communication portal which is made available to all employees. Policies and procedures are updated from time to time in tandem with changes to the business environment or regulatory guidelines.

Centralised Functions

Centralised functions enable ease in terms of managing change and innovation, uniformity in procedures, greater coordination of resources and better implementation and monitoring of established internal controls and governance mechanisms. At present, key functions of the Group including finance, digital and technology, Health, Safety and Environment, quality assurance/quality control, contracts, procurement, risk management, legal and human resources are centralised.

Business Process Management

Driven by the Business Process Management Center of Excellence, end-to-end processes of core business areas, technical functions and corporate functions are mapped out. This has enabled the Group to optimise and streamline processes whilst ensuring that internal control points are clearly identified in existing business processes.

INFORMATION AND COMMUNICATION

Financial Reporting

A financial system is in place to capture all financial transactions and generate periodic management financial reports for performance reviews and decision-making. Annual budgets are prepared by operating units and approved by the Board. Actual performance of operating units against the budgets is reviewed and monitored on a regular basis.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Management of Information Assets

Confidentiality, integrity and availability of information are critical for day-to-day operations and to facilitate decision-making. The Information Classification and Management Policy outlines the guiding principles for an effective management of information assets. Guided by information handling rules in alignment to the information life cycle, all information must be properly managed, controlled and protected.

With the increased adoption of technology capabilities and the increasing risk of cyber threats, information security has been among the Group's key focus area. Technology controls are applied at the various stages of the information cycle. Amongst the controls are Data Leakage Prevention to protect and prevent the potential for data loss or theft. Additionally, the establishment of the Information Security Committee to deliberate and formulate data protection measures further strengthen controls and mitigate the risk of information breach and ensure compliance with Personal Data Privacy legislations.

Principles of Business Ethics for Business Partners

We expect the highest standards of integrity from all business partners, including our suppliers, contractors, service providers and other contracted partners. In this regard, we have communicated our Principles of Business Ethics to our business partners to ensure that they share the same commitment to integrity and ethical values as we do. Suitable contractual terms are also in place to foster ethical commitments amongst our business partners.

MONITORING

Internal Audit Function

The Board recognises that the Internal Audit Department ("IAD") is an integral part of the governance process of the Group. The IAD provides independent assurance on the adequacy and effectiveness of internal control systems across the Group and reports its findings directly to the Audit Committee.

The IAD reviews the Group's system of internal controls, its operations and selected key activities or conducts thematic reviews based on a risk-based annual audit plan that is approved by the Audit Committee. All issues raised are thoroughly reviewed by the Audit Committee and action plans to close gaps are monitored until satisfactorily closed.

ISO 9001 and TS 29001 Quality Management Systems Audit

Annual audits are conducted internally as well as externally by certified bodies to ensure continuous compliance with all requirements of ISO 9001:2015 and ISO/TS 29001:2020 by each of the certified subsidiaries. The certifications serve as evidence and assurance to customers and stakeholders with regards to the delivery of the highest quality of products and services by the Group.

Management Visits

Directors and senior management conduct regular visits to project sites, overseas offices, customers and principals' offices to review the Group's operations and gain better understanding to facilitate informed decision-making.

Third Party Audits

Third party audits are carried out by the project owners if required. These audits are conducted by joint venture partners, alliance partners and also other relevant parties to ensure alignment and adherence to agreed policies and procedures with a huge emphasis on compliance aspects.

External Auditors

The external auditors provide insight on the internal control environment of the Group to the Audit Committee. The external auditors are continuously challenged by the Audit Committee to provide value-added recommendations around the area of internal controls and potential enhancements that could heighten the level of governance in the Group.

REVIEW OF THIS STATEMENT BY EXTERNAL AUDITOR

As required by the Bursa Securities' Listing Requirements, the external auditors have reviewed this Statement on Risk Management and Internal Control. Their review was performed in accordance with Audit and Assurance Practice Guide 3 ("AAPG 3") (February 2018), Guidance for Auditors on Engagement to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants ("MIA"). Their review has been conducted to assess whether the Statement on Risk Management and Internal Control is supported by the documentation prepared by or for the Directors and appropriately reflects the process the Directors have adopted in reviewing the adequacy and integrity of risk management and the system of internal control for the Group.

AAPG 3 (February 2018) does not require the external auditors to consider whether this Statement 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. Based on the procedures performed, the external auditors have 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 respects, in accordance with the disclosures required by paragraph 41 and 42 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers, nor is factually inaccurate.

CONCLUSION

The Risk Management and Internal Control systems are in place and are adequate and effective for the Group.

The Executive Chairman and Group Chief Financial Officer have provided assurance to the Board that the Group's Risk Management and Internal Control system is operating adequately and effectively.

The Group will continue to take measures to strengthen the Risk Management and Internal Control system with a view to further enhance its effectiveness and to ensure new and additional risks arising from changes in the business and operating environment are managed within tolerable limits and dealt with in a timely manner. The Group's Key Risks and Opportunities are disclosed on pages 56 to 59 of this Annual Report.

ADDITIONAL INFORMATION

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35th Annual General Meeting of the Company
Proxy Form



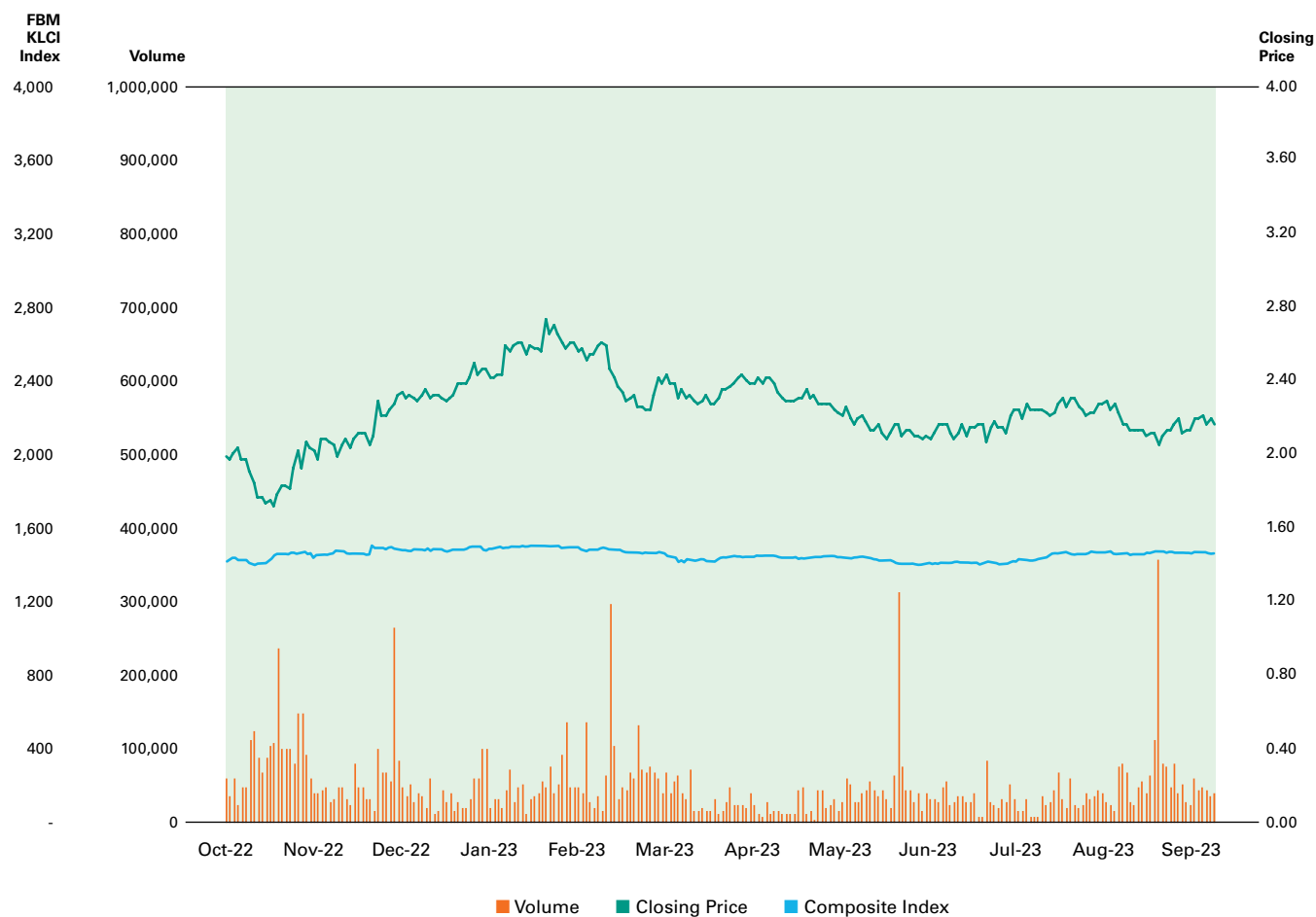
*SK Bukit Lanjan students performing the orang asli Temuan traditional dance,
Tarian Sewang at the school's sports day*

LIST OF TOP TEN PROPERTIES

As at 30 June 2023

	Existing Use	Tenure	Date of Acquisition by the Group	Approximate Age of Building	Land Area/Build Up Area (Sq. Ft.)	Net Book Value as at 30 June 2023 RM'000
DIALOG TERMINALS PENERANG (5) SDN. BHD. PTD 5060, Jalan Penerang-Kota Tinggi 81620 Penerang Johor Darul Ta'zim	Terminal Facilities and Office	Leasehold land and building expiring on 18 Feb 2082	9 January 2014	2 years	2,824,531/57,449	274,577
DIALOG PROPERTIES SDN. BHD. DIALOG TOWER No 15, Jalan PJU 7/5 Mutiar Damansara 47810 Petaling Jaya Selangor Darul Ehsan	Corporate Office	Freehold land and building	2 April 2007	10 years	53,508	116,593
DIALOG FABRICATORS SDN. BHD. Lot PTD 4993-4994 Kg. Sungai Kapal 81600 Penerang Johor Darul Ta'zim	Workshop and Office	Leasehold land and building expiring on 12 May 2110	13 May 2011	9 years	5,126,141/311,672	101,178
DIALOG TERMINALS LANGSAT (1) SDN. BHD. Lot PLO, 118 Jalan Tengar Kompleks Perindustrian Tanjung Langsat Mukim Sg. Tiram 81707 Pasir Gudang Johor Darul Ta'zim	Terminal Facilities, Warehouse, Workshop, Laboratory and Office	Leasehold land and building expiring on 11 April 2046	25 September 2017	14 years	1,743,751/55,972	70,840
DIALOG TERMINALS LANGSAT (3) SDN. BHD. Lot PLO, 25C Jalan Tengar Kompleks Perindustrian Tanjung Langsat Mukim Sg. Tiram 81707 Pasir Gudang Johor Darul Ta'zim	Terminal Facilities and Office	Leasehold land and building expiring on 14 Jan 2048	10 November 2017	15 years	1,531,972/7,026	61,162
DIALOG FITZROY LIMITED 2 - 8 Vickers Road New Plymouth 4342 New Zealand	Workshop and Office	Freehold land and building	5 October 2022	-	186,840/7,588	18,593
DIALOG FITZROY LIMITED 691 Devon Road, Waiwhakahi Private Bag 2053 New Plymouth 4342 New Zealand	Workshop and Office	Freehold land and building	3 February 2014	49 years	348,535/77,274	18,122
DIALOG TERMINALS LANGSAT (2) SDN. BHD. Lot PLO, 121 Jalan Tengar Kompleks Perindustrian Tanjung Langsat Mukim Sg. Tiram 81707 Pasir Gudang Johor Darul Ta'zim	Terminal Facilities	Leasehold land expiring on 11 April 2046	25 September 2017	-	463,494	12,961
CORAK DAHLIA SDN. BHD. Geran 1476 Lot 236 & Geran 1477 Lot 237 Mukim Seremban, Daerah Seremban Negeri Sembilan Darul Khusus	Vacant	Freehold land	28 April 2000	-	86,112	5,232
DIALOG FABRICATORS SDN. BHD. P.T 1480 Lot B12, Mukim Setul Kawasan Perindustrian Nilai 71800 Seremban Negeri Sembilan Darul Khusus	Fabrication Workshop	Leasehold land and building expiring on 20 Aug 2089	28 December 1990	32 years	232,625/37,200	4,790

SHARE PERFORMANCE



SUMMARY OF MONTHLY SHARE INFORMATION FOR THE PERIOD FROM 3 OCTOBER 2022 TO 20 SEPTEMBER 2023

	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
Opening Price (RM)	1.98	2.06	2.28	2.42	2.59	2.25	2.37	2.31	2.13	2.06	2.31	2.05
Highest Price (RM)	2.06	2.38	2.49	2.73	2.63	2.47	2.44	2.33	2.18	2.32	2.35	2.20
Lowest Price (RM)	1.71	1.96	2.25	2.36	2.25	2.21	2.28	2.07	2.04	2.06	2.03	2.04
Closing Price (RM)	2.06	2.27	2.45	2.60	2.25	2.36	2.29	2.16	2.06	2.30	2.05	2.16
Volume (Board Lot of 100 units)	1,975,290	1,263,520	896,901	938,781	1,406,760	978,774	430,565	1,068,294	803,563	629,016	1,284,282	700,154

ENHANCING SHAREHOLDERS' VALUE

27-YEAR RETURN TO SHAREHOLDERS

Compounded Annual Growth Rate on return to shareholders is 20% from IPO in 1996 to 20 September 2023

Financial Year	Particulars	New Shares Issued To a Shareholder	Free Warrants Alloted	Cumulative Number of Shares Held By a Shareholder	Cumulative Number of Warrants Held by a Shareholder	Cost of Investment of a Shareholder
1996	Initial Public Offer ("IPO") at RM2.75 per share			1,000		RM2,750
2000	Bonus issue : 4 for 5	800		1,800		
2000	Bonus issue : 2 for 3	1,200		3,000		
2001	Bonus issue : 2 for 5	1,200		4,200		
2002	Bonus issue : 1 for 5	840		5,040		
2004	Bonus issue : 1 for 5	1,008		6,048		
2004	Share split of 1 into 10	-		60,480		
2006	Special share dividend : 1 for 50	1,209		61,689		
2009	Special share dividend : 1 for 50	1,233		62,922		
2010	Bonus issue : 2 for 5	25,168		88,090		
2012	Rights Issue at RM 1.20 : 2 for 10	17,618		105,708		RM21,142
2012	Free Warrants : 1 for 10		8,809		8,809	
2014	Special share dividend : 1 for 125	845	70	106,553	8,879	
2014	Bonus issue : 1 for 1	106,553	8,879	213,106	17,758	
2017	Conversion of warrants into shares at RM1.19 per warrant	17,758	(17,758)	230,864	-	RM21,132
Total Investment						RM45,024

Return to Shareholders

Market value of shares held (plus dividend received from IPO in 1996 to FY2023 based on closing price as at 20 September 2023)	RM589,339
Compounded Annual Growth Rate from IPO in 1996 to 20 September 2023	20%

SHAREHOLDINGS INFORMATION

Share Capital : RM1,698,323,393.23 comprising of 5,645,913,082 ordinary shares
(including 3,335,032 treasury shares)

No. of Shareholders : 22,303

Class of Shares : Ordinary Shares

Voting Rights : One Vote per ordinary share (On a poll)

DISTRIBUTION SCHEDULE OF SHARES

AS AT 20 SEPTEMBER 2023

No. of Holders	Total Holdings	Holdings*	%*
2,157	Less than 100	84,844	0.00
4,186	100 - 1,000	2,468,362	0.04
9,801	1,001 - 10,000	44,361,344	0.79
4,628	10,001 - 100,000	140,743,116	2.49
1,526	100,001- Less than 5% of issued shares	3,599,878,285	63.80
4	5 % and above of issued shares	1,855,042,099	32.88
22,302		5,642,578,050	100.00

NOTE

* Excluding a total of 3,335,032 shares bought-back by DIALOG Group Berhad and retained as treasury shares as at 20 September 2023.

THIRTY SECURITIES ACCOUNT HOLDERS HAVING THE LARGEST NUMBER OF ORDINARY SHARES

AS AT 20 SEPTEMBER 2023

No.	Name	Holdings	%*
1	CITIGROUP NOMINEES (TEMPATAN) SDN. BHD. EMPLOYEES PROVIDENT FUND BOARD	617,231,767	10.94
2	KUMPULAN WANG PERSARAAN (DIPERBADANKAN)	507,123,600	8.99
3	RHB CAPITAL NOMINEES (TEMPATAN) SDN. BHD. AZAM UTAMA SDN. BHD.	389,901,380	6.91
4	RHB CAPITAL NOMINEES (TEMPATAN) SDN. BHD. WIDE SYNERGY SDN. BHD.	340,785,352	6.04
5	AMANAHRAYA TRUSTEES BERHAD AMANAH SAHAM BUMIPUTERA	95,000,000	1.68
6	PERMODALAN NASIONAL BERHAD	81,641,300	1.45
7	CITIGROUP NOMINEES (TEMPATAN) SDN. BHD. GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 1)	78,770,600	1.40
8	LEMBAGA TABUNG HAJI	78,250,000	1.39
9	MAYBANK NOMINEES (TEMPATAN) SDN. BHD. MAYBANK TRUSTEES BERHAD FOR PUBLIC ITTIKAL FUND (N14011970240)	70,000,000	1.24
10	ABDUL RASHID HUSSAIN	67,903,200	1.20
11	CARTABAN NOMINEES (ASING) SDN. BHD. EXEMPT AN FOR STATE STREET BANK & TRUST COMPANY (WEST CLT OD67)	66,385,914	1.18

THIRTY SECURITIES ACCOUNT HOLDERS HAVING THE LARGEST NUMBER OF ORDINARY SHARES

AS AT 20 SEPTEMBER 2023 (CONTINUED)

No.	Name	Holdings	%*
12	HSBC NOMINEES (ASING) SDN. BHD. JPMCB NA FOR VANGUARD EMERGING MARKETS STOCK INDEX FUND	57,432,560	1.02
13	HSBC NOMINEES (ASING) SDN. BHD. JPMCB NA FOR VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	54,483,059	0.97
14	CIMB GROUP NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR WIDE SYNERGY SDN. BHD. (CORPBANKING-5)	50,000,000	0.89
15	CITIGROUP NOMINEES (TEMPATAN) SDN. BHD. EXEMPT AN FOR AIA BHD.	49,353,208	0.87
16	CITIGROUP NOMINEES (TEMPATAN) SDN. BHD. EMPLOYEES PROVIDENT FUND BOARD (AHAM AM)	45,769,100	0.81
17	CITIGROUP NOMINEES (TEMPATAN) SDN. BHD. EMPLOYEES PROVIDENT FUND BOARD (NOMURA)	44,999,400	0.80
18	AMANAHRAYA TRUSTEES BERHAD PUBLIC ISLAMIC DIVIDEND FUND	41,568,390	0.74
19	CARTABAN NOMINEES (TEMPATAN) SDN. BHD. PBTB FOR TAKAFULINK DANA EKUITI	36,745,918	0.65
20	PERTUBUHAN KESELAMATAN SOSIAL	36,640,700	0.65
21	AMANAHRAYA TRUSTEES BERHAD PUBLIC ITTIKAL SEQUEL FUND	34,888,276	0.62
22	AMANAHRAYA TRUSTEES BERHAD PUBLIC ISLAMIC EQUITY FUND	34,346,736	0.61
23	CARTABAN NOMINEES (TEMPATAN) SDN. BHD. PAMB FOR PRULINK EQUITY FUND	31,422,570	0.56
24	CITIGROUP NOMINEES (TEMPATAN) SDN. BHD. GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (PAR 3)	29,809,926	0.53
25	RHB CAPITAL NOMINEES (TEMPATAN) SDN. BHD. GMC SDN. BHD.	29,387,484	0.52
26	IMPRESIF MATRIK SDN. BHD.	28,822,000	0.51
27	CGS-CIMB NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR CHAN YEW KAI	28,659,983	0.51
28	HLIB NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR GMC SDN. BHD. (MG0023-006)	26,279,118	0.47
29	HSBC NOMINEES (ASING) SDN. BHD. JPMCB NA FOR VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET INDEX TRUST II	25,412,100	0.45
30	CITIGROUP NOMINEES (ASING) SDN. BHD. EXEMPT AN FOR CITIBANK NEW YORK (NORGES BANK 22)	25,250,000	0.45

NOTES

The above list is according to the Record of Depositors (without aggregating the number of ordinary shares from different securities accounts belonging to the same person).

* Excluding a total of 3,335,032 shares bought-back by DIALOG Group Berhad and retained as treasury shares as at 20 September 2023.

SHAREHOLDINGS INFORMATION

INFORMATION ON SUBSTANTIAL SHAREHOLDERS (EXCLUDING BARE TRUSTEES)

AS AT 20 SEPTEMBER 2023

Name of Substantial Shareholders	Direct Interest		Deemed Interest	
	No.	%*	No.	%*
Employees Provident Fund Board	838,614,816 ¹	14.86	-	-
Kumpulan Wang Persaraan (Diperbadankan) ("KWAP")	507,123,600 ¹	8.99	54,876,300 ²	0.97
Wide Synergy Sdn. Bhd.	444,202,688 ¹	7.87	-	-
Azam Utama Sdn. Bhd.	439,759,330 ¹	7.79	-	-
Tan Sri Dr. Ngau Boon Keat	46,145,103 ¹	0.82	1,032,443,442 ³	18.30
WS Holdings (L) Ltd	-	-	444,202,688	7.87
Keatim (L) Foundation	-	-	444,202,688 ⁴	7.87
AU Holdings (L) Ltd	-	-	439,759,330	7.79
Keatee (L) Foundation	-	-	439,759,330 ⁵	7.79

NOTES

1 Shares are held in own name and/or nominee account(s).

2 Shares are held by KWAP's fund manager.

3 Deemed interested by virtue of his interests in Keatee (L) Foundation, AU Holdings (L) Ltd, Azam Utama Sdn. Bhd., Keatim (L) Foundation, WS Holdings (L) Ltd, Wide Synergy Sdn. Bhd., GMC Sdn. Bhd., and interests held by his spouse and children.

4 Indirect interest by virtue of Section 8 of the Companies Act 2016 via WS Holdings (L) Ltd which owns Wide Synergy Sdn. Bhd., the registered shareholder.

5 Indirect interest by virtue of Section 8 of the Companies Act 2016 via AU Holdings (L) Ltd which owns Azam Utama Sdn. Bhd., the registered shareholder.

* Excluding a total of 3,335,032 shares bought-back by DIALOG Group Berhad and retained as treasury shares as at 20 September 2023.

DIRECTORS' SHAREHOLDINGS

AS AT 20 SEPTEMBER 2023

Name of Directors	Direct Interest		Deemed Interest	
	No.	%*	No.	%*
Tan Sri Dr. Ngau Boon Keat	46,145,103 ¹	0.82	1,032,443,442 ²	18.30
Chan Yew Kai	32,384,767 ¹	0.57	3,000,000 ³	0.05
Chin Kwai Fatt	-	-	-	-
Dato' Ismail Bin Karim	-	-	-	-
Juniwati Rahmat Hussin	8,345 ¹	0.00	47,340 ³	0.00
Badrul Hisham Bin Dahalan	-	-	-	-
Bernard Rene Francois Di Tullio	-	-	-	-
Tan Sri Datuk Dr. Rebecca Fatima Sta Maria	-	-	-	-
Zainab Binti Mohd Salleh	7,414,479 ¹	0.13	-	-

NOTES

1 Shares are held in own name and/or nominee account(s).

2 Deemed interested by virtue of his interests in Keatee (L) Foundation, AU Holdings (L) Ltd, Azam Utama Sdn. Bhd., Keatim (L) Foundation, WS Holdings (L) Ltd, Wide Synergy Sdn. Bhd., GMC Sdn. Bhd., and interests held by his spouse and children.

3 Deemed interested by virtue of his/her children's interests.

* Excluding a total of 3,335,032 shares bought-back by DIALOG Group Berhad and retained as treasury shares as at 20 September 2023.

GROUP CORPORATE DIRECTORY

MALAYSIA

HEAD OFFICE

DIALOG TOWER

No. 15, Jalan PJU 7/5
Mutiar Damansara
47810 Petaling Jaya
Selangor Darul Ehsan
Malaysia
Tel : 603 7717 1111
Fax : 603 7722 3999
Website : www.dialogasia.com
Email : contact@dialogasia.com
Investor
Relations : ir@dialogasia.com

OFFICE

Lot 3739, Kg. Bukit Labohan
24300 Kertih, Kemaman
Terengganu Darul Iman
Malaysia
Tel : 609 826 6833
Fax : 609 826 6827

18-01 Teega Office Tower
Teega@Puteri Harbour
No.1, Jalan Laksamana 1
Puteri Harbour
79250 Iskandar Puteri
Johor Darul Ta'zim
Malaysia
Tel : 607 522 6977
Fax : 607 522 6867

Suite 23-01, Level 23, G Tower
199 Jalan Tun Razak
50400 Kuala Lumpur
Malaysia
Tel : 603 2385 9239
Fax : 603 2385 9399

OFFICE AND WORKSHOP

No. 15 & 17, Jalan TP4
Kawasan Perindustrian Bukit Rambai
Fasa 6
75250 Melaka Bandaraya Bersejarah
Malaysia
Tel : 606 351 2749
Fax : 606 351 1051

WORKSHOPS

Lot 1480, B12 Mukim Setul
Kawasan Perindustrian Nilai
71800 Nilai
Negeri Sembilan Darul Khusus
Malaysia
Tel : 606 799 2557
Fax : 606 799 2553

PLO 112, Jalan Firma 1/5
Tebrau Industrial Estate
81100 Johor Bahru
Johor Darul Ta'zim
Malaysia
Tel : 607 354 1068
Fax : 607 354 1093

Lot PT 8920, Kawasan Bukit Labohan
24300 Kertih, Kemaman
Terengganu Darul Iman
Malaysia
Tel : 609 826 6050
Fax : 609 826 5969

Lot 5 & 6, Kawasan Perindustrian Gebeng
Mukim Sg. Karang, 26080 Kuantan
Pahang Darul Makmur
Malaysia
Tel : 609 580 1212
Fax : 609 580 1213

PENGERANG MARINE OPERATIONS CENTRE

Lot PTD 4836
Kg. Sungai Kapal
81600 Pengerang
Johor Darul Ta'zim
Malaysia
Tel : 607 824 2666
Fax : 607 824 2601

OFFICE AND TERMINAL

Lot PLO 118, 121, 25A & 25C
Jalan Tengar, Kompleks Perindustrian
Tanjung Langsat
Mukim Sg. Tiram
81707 Pasir Gudang
Johor Darul Ta'zim
Malaysia
Tel : 607 2562 888
Fax : 607 2514 996

PTD 9515, Jalan Pengerang - Kota Tinggi
81620 Pengerang
Johor Darul Ta'zim
Malaysia
Tel : 607 824 7700
Fax : 607 824 7600

GROUP CORPORATE DIRECTORY

INTERNATIONAL

SINGAPORE

OFFICE

460 Alexandra Road
#15-04 mTower
Singapore 119963
Tel : 65 6251 5024
Fax : 65 6251 8564

OFFICE AND WORKSHOP

10 Tuas Avenue 16
Singapore 638931
Tel : 65 6336 3377
Fax : 65 6338 9929

INDONESIA

OFFICE

Centennial Tower, 29th Floors D-F
Jl. Jend. Gatot Subroto Kav. 24-25
Jakarta Selatan 12930
Indonesia
Tel : 62 21 2955 2730

THAILAND

OFFICE

Unit 1204-2, 555 Rasa Tower 2
12th Floor, Phaholyothin Rd.
Kwaeng Chatuchak
Khet Chatuchak, Bangkok
10900 Thailand
Tel : 66 2 937 1029
Fax : 66 2 937 1185

29/1 Saiburi Road, Tambon Boryang
Amphur Muang, Songkhla
Songkhla 90000
Thailand
Tel : 66 81 554 4199

SAUDI ARABIA

SUPPLY BASE

Building No. 2908, Unit #2 Road 120
First Industrial Area
Jubail Industrial City
35717 Kingdom of Saudi Arabia
Tel : 966 1 3363 2056/59
Fax : 966 1 3363 2023

AUSTRALIA

OFFICE

7 Burray Court, Osborne Park
Perth, WA 6017
Australia
Tel : 61 8 9244 9899
Fax : 61 8 9244 9866

OFFICE AND WORKSHOP

1294 Lytton Road
Hemmant, Brisbane QLD 4174
Australia
Tel : 61 7 3900 4500
Fax : 61 7 3393 9232

NEW ZEALAND

OFFICES

493 Parnell Road, Parnell
Auckland 1052
New Zealand
Tel : 64 21 252 7103

6/54 Gill Street
New Plymouth 4310
New Zealand
Tel : 64 27 528 2922

7/86-90 Main Street
Upper Hutt 5018
New Zealand
Tel : 64 29 121 2613

27E Fitzgerald Lane
Hawera 4679
New Zealand
Tel : 64 6 929 3798

OFFICE AND WORKSHOP

691 Devon Road, Waiwhakaiho
Private Bag 2053
New Plymouth 4342
New Zealand
Tel : 64 6 759 5252

215 Connett Road East, Bell Block
New Plymouth 4312
New Zealand
Tel : 64 6 755 0709

UNITED ARAB EMIRATES

OFFICE

P.O. Box 262457
Office #1814 Tower A (FZJOA1814)
JAFZAONE
Jebel Ali
Dubai, U.A.E
Tel : 971 4 881 9410
Fax : 971 4 881 9420

NOTICE OF THE 35TH ANNUAL GENERAL MEETING AND DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN THAT the 35th Annual General Meeting of DIALOG Group Berhad (“DIALOG” or the “Company”) will be held virtually from Training Room, Level 5, DIALOG TOWER, No. 15, Jalan PJU 7/5, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan, Malaysia as the **Broadcast Venue** and via TIIH Online website at <https://tiih.online> (Domain Registration No. with MYNIC:D1A282781) on **Thursday, 16 November 2023 at 10.00 a.m.** to consider the following matters:

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 30 June 2023 together with the Reports of the Directors and Auditors thereon. **(Please refer to Explanatory Note 1)**
2. To approve the payment of a Final Single Tier Cash Dividend of 2.40 sen per ordinary share in respect of the financial year ended 30 June 2023. **(Ordinary Resolution 1)**
3. To re-elect Juniwati Rahmat Hussin, the director retiring pursuant to Clause 91 of the Company’s Constitution. **(Ordinary Resolution 2)**
(Please refer to Explanatory Note 2)
4. To re-elect Zainab Binti Mohd Salleh, the director retiring pursuant to Clause 91 of the Company’s Constitution. **(Ordinary Resolution 3)**
(Please refer to Explanatory Note 2)
5. To re-elect Bernard Rene Francois Di Tullio, the director retiring pursuant to Clause 96 of the Company’s Constitution. **(Ordinary Resolution 4)**
(Please refer to Explanatory Note 2)
6. To re-elect Tan Sri Datuk Dr. Rebecca Fatima Sta Maria, the director retiring pursuant to Clause 96 of the Company’s Constitution. **(Ordinary Resolution 5)**
(Please refer to Explanatory Note 2)
7. To approve the payment of Directors’ fees and Board Committees’ fees of RM924,000 in respect of the financial year ended 30 June 2023 (2022: RM735,000). **(Ordinary Resolution 6)**
8. To approve Directors’ benefits (other than Directors’ fees and Board Committees’ fees) up to an amount of RM880,000 from 17 November 2023 to the next Annual General Meeting of the Company. **(Ordinary Resolution 7)**
(Please refer to Explanatory Note 3)
9. To re-appoint Messrs BDO PLT as auditors of the Company and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 8)**
10. To transact any other ordinary business for which due notice shall have been given.

NOTICE OF THE 35TH ANNUAL GENERAL MEETING AND DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN THAT the Final Single Tier Cash Dividend of 2.40 sen per ordinary share held in DIALOG, if approved, will be paid on 21 December 2023 to shareholders whose names appear in the Record of Depositors at the close of business on 4 December 2023.

A depositor shall qualify for entitlement to the Final Single Tier Cash Dividend only in respect of:

- (a) Shares transferred into the Depositor's Securities Account before 4.30 p.m. on 4 December 2023 in respect of transfers.
- (b) Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

ZAINAB BINTI MOHD SALLEH, MIA 7672, SSM PC No. 202008003609

LIM HOOI MOOI, MAICSA 0799764, SSM PC No. 201908000134

CHAY SIEW KIM, MAICSA 7012266, SSM PC No. 202008000677

Joint Company Secretaries

Petaling Jaya

17 October 2023

Notes:

- (a) The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting. Member(s) or proxy(ies) or attorney(s) or authorised representative(s) WILL NOT BE ALLOWED to attend the 35th Annual General Meeting ("35th AGM") in person at the Broadcast Venue on the day of the meeting.
- Members are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 35th AGM via the Remote Participation and Voting ("RPV") facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("TIIH"). A member who has appointed a proxy or attorney or authorised representative to participate in this 35th AGM must request his/her proxy or attorney or authorised representative to register himself/herself via TIIH Online website at <https://tiih.online>. Please refer to the procedures set out in the Administrative Guide for the 35th AGM to register, participate, speak and vote remotely via the RPV facilities.
- Members who are unable to participate in this 35th AGM may appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the proxy form.
- (b) Other than an exempt authorised nominee, a member of the Company is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- (c) A proxy need not be a member of the Company and a member may appoint any person to be his/her proxy.
- (d) The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her attorney duly authorised in writing or if the appointer is a corporation under its Common Seal or the hand of its duly authorised officer or attorney.
- (e) An instrument appointing a proxy must be deposited at the Registered Office of the Company at DIALOG TOWER, No. 15, Jalan PJU 7/5, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan, Malaysia, OR by electronic form via TIIH Online at <https://tiih.online> not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting ("AGM") or any adjournment thereof.
- (f) For the purpose of determining who shall be entitled to participate in this 35th AGM via RPV facilities, members whose names appear in the Record of Depositors as at 8 November 2023 shall be regarded as members entitled to participate or appoint proxy(ies) to participate in his/her stead in this 35th AGM via RPV facilities.
- (g) Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of AGM will be put to vote by poll.

Explanatory Notes to the Agenda:**1. Item 1 of the Agenda**

The audited financial statements are for discussion only as it does not require shareholders' approval under the provisions of Section 340(1)(a) of the Companies Act 2016. Hence, it will not be put for voting.

2. Items 3, 4, 5 and 6 of the Agenda

The Nomination Committee had conducted an assessment of the Directors and assessed the mix of skills, knowledge, experience, qualities, time commitment and diversity of the Board members and their individual performance for the past year. Based on the assessment and the recommendation of the Nomination Committee, the Board approved the re-election of Puan Juniwati Rahmat Hussin, Puan Zainab Binti Mohd Salleh, Mr Bernard Rene Francois Di Tullio and Tan Sri Datuk Dr. Rebecca Fatima Sta Maria. They have relevant skills, knowledge and experience, made invaluable contributions to the Group and consistently attended board meetings. The profiles of the Board of Directors can be viewed on pages 22 to 27 of DIALOG's Annual Report 2023.

3. Item 8 of the Agenda

The Directors' Benefits (other than Directors' fees and Board Committees' fees) comprise of meeting attendance allowances and/or other allowances to meet expenses incurred in carrying out their duties. In determining the estimated total amount, the Board has considered various factors, among others, the estimated number of meetings for the Board and its Committees.

STATEMENT ACCOMPANYING THE NOTICE OF THE 35TH ANNUAL GENERAL MEETING OF THE COMPANY

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

- Details of individuals who are standing for election as Directors.**

No individual is seeking election as Director at the 35th Annual General Meeting of the Company.

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DIALOG**DIALOG GROUP BERHAD**198901001388 (178694-V)
(Incorporated in Malaysia)**PROXY FORM**

No. of Ordinary Shares Held	
CDS Account No.	

I/We _____

NRIC/Passport/Company No.: _____ of _____

_____ Telephone No.: _____

being a member of **DIALOG GROUP BERHAD** hereby appoint _____

NRIC/Passport No.: _____ of _____

and/or _____ NRIC/Passport No.: _____ of _____

or failing him/her, the Chairman of the Meeting as my/our proxy, to attend and vote for me/us on my/our behalf at the 35th Annual General Meeting of the Company to be held virtually from Training Room, Level 5, DIALOG TOWER, No. 15, Jalan PJU 7/5, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan, Malaysia as the Broadcast Venue and via TIH Online website at <https://tjih.online> on **Thursday, 16 November 2023 at 10.00 a.m.** and at any adjournment thereof.

No.	Ordinary Resolutions	For	Against
1.	To approve the payment of a Final Single Tier Cash Dividend of 2.40 sen per ordinary share for the financial year ended 30 June 2023.		
2.	To re-elect Juniwati Rahmat Hussin, the director retiring pursuant to Clause 91 of the Company's Constitution.		
3.	To re-elect Zainab Binti Mohd Salleh, the director retiring pursuant to Clause 91 of the Company's Constitution.		
4.	To re-elect Bernard Rene Francois Di Tullio, the director retiring pursuant to Clause 96 of the Company's Constitution.		
5.	To re-elect Tan Sri Datuk Dr. Rebecca Fatima Sta Maria, the director retiring pursuant to Clause 96 of the Company's Constitution.		
6.	To approve the payment of Directors' fees and Board Committees' fees in respect of the financial year ended 30 June 2023.		
7.	To approve the payment of Directors' benefits (other than Directors' fees and Board Committees' fees) from 17 November 2023 to the next Annual General Meeting of the Company.		
8.	To re-appoint Messrs BDO PLT as auditors of the Company and to authorise the Directors to fix their remuneration.		

Please indicate with an "X" in the appropriate space how you wish your vote to be cast. If you do not indicate how you wish your proxy to vote on any resolution, the proxy shall vote as he thinks fit, or at his discretion, abstain from voting.

Dated this _____ day of _____ 2023

Signature/Common Seal of Shareholder(s)**For appointment of two proxies,
percentage of shareholdings to be
represented by the proxies:**

	Percentage
Proxy 1	%
Proxy 2	%
Total	100%

Notes:

- (a) The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be present at the main venue of the meeting. Member(s) or proxy(ies) or attorney(s) or authorised representative(s) WILL NOT BE ALLOWED to attend the 35th Annual General Meeting ("35th AGM") in person at the Broadcast Venue on the day of the meeting.

Members are to attend, speak (including posing questions to the Board via real time submission of typed texts) and vote (collectively, "participate") remotely at the 35th AGM via the Remote Participation and Voting ("RPV") facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("TIIH"). A member who has appointed a proxy or attorney or authorised representative to participate in this 35th AGM must request his/her proxy or attorney or authorised representative to register himself/herself via TIIH Online website at <https://tiih.online>. Please refer to the procedures set out in the Administrative Guide for the 35th AGM to register, participate, speak and vote remotely via the RPV facilities.

Members who are unable to participate in this 35th AGM may appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the proxy form.

- (b) Other than an exempt authorised nominee, a member of the Company is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. Where a member appoints more than one (1) proxy, he/she shall specify the proportion of his/her shareholdings to be represented by each proxy.
- (c) A proxy need not be a member of the Company and a member may appoint any person to be his/her proxy.
- (d) The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if the appointer is a corporation under its Common Seal or the hand of its duly authorised officer or attorney.
- (e) An instrument appointing a proxy must be deposited at the Registered Office of the Company at DIALOG TOWER, No. 15, Jalan PJU 7/5, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan, Malaysia, OR by electronic form via TIIH Online at <https://tiih.online> not less than forty-eight (48) hours before the time appointed for holding the Annual General Meeting ("AGM") or any adjournment thereof.
- (f) For the purpose of determining who shall be entitled to participate in this 35th AGM via RPV facilities, members whose names appear in the Record of Depositors as at 8 November 2023 shall be regarded as members entitled to participate or appoint proxy(ies) to participate in his/her stead in this 35th AGM via RPV facilities.
- (g) Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of AGM will be put to vote by poll.

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STAMP

The Company Secretary
DIALOG GROUP BERHAD
198901001388 (178694-V)

DIALOG TOWER
No. 15, Jalan PJU 7/5
Mutiara Damansara
47810 Petaling Jaya
Selangor Darul Ehsan
Malaysia

FOLD HERE



DIALOG GROUP BERHAD

198901001388 (178694-V)

DIALOG TOWER

No. 15, Jalan PJU 7/5, Mutiara Damansara
47810 Petaling Jaya, Selangor Darul Ehsan, Malaysia
Tel: +603 7717 1111 Fax: +603 7722 3999 Email: contact@dialogasia.com

MyKasih Foundation

is a non-profit organisation that provides food aid, health awareness, children's education, financial literacy programmes and skills training programmes to less fortunate Malaysians.



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