

## **CORPORATE GOVERNANCE REPORT**

**STOCK CODE** : 0189  
**COMPANY NAME** : MATANG BERHAD  
**FINANCIAL YEAR** : June 30, 2018

### **OUTLINE:**

#### **SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE**

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

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

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

## SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

### Intended Outcome

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

### Practice 1.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board Charter of Matang Berhad (“Matang” or “Company”) sets out amongst others that:</p> <ol style="list-style-type: none"><li>1. the role of the Board of Directors (“Board”) is to provide overall strategic guidance for the Company and effective oversight of the management.</li><li>2. the Board strives to ensure that the activities of the Company comply with its constitution, from which the Board derives its authority to act, and monitor the Company’s performance to create sustainable value for shareholders in a sustainable manner.</li></ol> <p>The Board and the Company aim to create value for the shareholders through organic growth and development from its existing operations in particular the plantation estate of the Company in Ledang and Segamat districts, Johor (“Matang Estate”) and through future expansions via acquisition of suitable estates, plantations and/or new land bank.</p> <p>To achieve the above, for financial year (“FY”) 2018:</p> <ol style="list-style-type: none"><li>1. The Board has undertaken plans to accelerate the production and harvesting of fresh fruit bunches (“FFB”) for the Group’s oil palm plantation of 1,094.1 hectares in Ledang and Segamat District in the State of Johor leveraging on the favorable climatic conditions post El-Nino phenomenon.</li><li>2. The Group has also undertaken replanting exercise for 32.8 hectares which has been completed in August 2018. In addition, the Group also plans for future replanting exercises where fields with mature trees approaching 25 years old are being monitored closely for their yield performance and this</li></ol>

	<p>allows the management to plan appropriately by phasing out low yielding trees first at the same time avoiding unwanted abrupt drop in overall FFB tonnage in a particular year.</p> <p>Replanting exercises are key to ensure sustainable production and overall yield for Matang Estate over long term.</p> <p>3. The Group also ensures other operational measures are undertaken for sustainable organic growth in FFB production and yield for Matang Estate and these include:</p> <ul style="list-style-type: none"> <li>- consistent application of fertilisers as well as periodic soil nutrient tests to support appropriate manuring activities; and</li> <li>- implementation of efficient harvesting tactical plan and reliance on good agronomic practices.</li> </ul> <p>4. The Company is also constantly seeking opportunities as well as putting effort to explore the acquisition of suitable oil palm plantation and / or new land bank as part of the Group's long term plan for strategic growth or development.</p> <p>The Board has delegated specific responsibilities to the relevant Board Committees, i.e., Audit and Risk Management Committee, Nomination Committee and Remuneration Committee. The Board delegates the responsibilities and tasks of reviewing the management's performance to the Nomination Committee. The terms of reference for the Board Committees can be found on the website of the Company, <a href="http://www.matangbhd.com">www.matangbhd.com</a>.</p>	
<p><b>Explanation for departure</b></p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p><b>Measure</b></p>		
<p><b>Timeframe</b></p>		

### Intended Outcome

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

### Practice 1.2

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board of the Company is headed by Dato' Teh Kean Ming ("Dato' Teh" or "Chairman") as the Non-Executive Chairman who is primarily responsible for the orderly conduct of the Board.</p> <p>The Chairman, guided by the responsibilities of the Board as set out in the Board Charter, ensures that Board is responsible for and accordingly functions, deliberates and decides on:</p> <ol style="list-style-type: none"><li>1. providing guidance, reviewing and approving strategic plans and performance objectives;</li><li>2. monitoring financial performance of the Company and approving quarterly and yearly financial reports;</li><li>3. reviewing and approving major capital expenditure, capital management, major acquisitions and divestment and material commitments;</li><li>4. declaring interim dividend and recommendation of final dividend for shareholders' approval;</li><li>5. establishing committees and policies as to facilitate more effective discharge of the Board's roles and responsibilities;</li><li>6. ensuring with the assistance of Board committees, appropriate functions, compliance and obligations are effectively discharged;</li><li>7. reviewing and approving recommendations made by various Board committees;</li><li>8. overseeing and reviewing systems of internal control/compliance, risk management and control and legal compliance of the Company to ensure that they are operating effectively;</li><li>9. appointing and if appropriate, removing directors and company secretary;</li></ol>

	<p>10. approving succession plans, including appointing and training of directors and senior management;</p> <p>11. approving remuneration policies for directors; and</p> <p>12. ensuring effective communication and reporting to shareholders to ensure they are informed of the performance and major developments of the Company.</p> <p>The Chairman of the Company had attended and chaired all six (6) Board meetings held during the financial year ended (“FYE”) 30 June 2018 for which a number of these meetings involved amongst others, deliberations of management’s proposals for operational targets and implementation of the same, budget planning as well as proposed and potential acquisitions. The Chairman leads the Board meetings and discussions and encourages participation from all Board members.</p> <p>The profile of the Chairman can be found in the Directors’ Profile of the Annual Report of the Company for FYE 30 June 2018 (“Annual Report 2018”).</p>
<p><b>Explanation for departure</b></p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p><b>Measure</b></p>	<p>:</p>
<p><b>Timeframe</b></p>	<p>:</p>

**Intended Outcome**

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

**Practice 1.3**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The position of the Chairman of the Company is non-executive and is held by Dato' Teh Kean Ming who is also an Independent Director.</p> <p>The management of the Company is led by the Executive Deputy Chairman, i.e., Datuk Kiat Swee Sung.</p> <p>The roles of the Chairman and the Executive Deputy Chairman are separate and there is a clear division of functions and responsibilities between them.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 1.4**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is supported by qualified and competent Company Secretaries who are members of the Malaysian Institute of Chartered Secretaries and Administrators (“MAICSA”). The Board of the Company has direct access to the advices and services of the Company Secretaries.</p> <p>The Company Secretaries attend all Board and Board Committee meetings and general meetings. In addition, the Company Secretaries also regularly update and advise the Board and the management of the Company on any new statutory and regulatory requirements in connection with discharging the duties and responsibilities of the Directors and the management.</p> <p>The Company Secretaries do not hold any directorship and do not have any family relationship with any of the Company’s Directors or major shareholders of the Company and have no conflict of interest whatsoever in the Group.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 1.5**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Meetings of the Board and Board Committees are scheduled in advance for the calendar year to enable the Directors and management to plan ahead. Meeting materials for the Board and Board committees of the Company are always circulated via electronic mails to the Directors and members of the relevant committees of the Board within reasonable time frame before the meetings.</p> <p>Notice of Board and Board committees meetings of the Company are circulated to the Directors / committee members at least seven (7) days before the scheduled meeting dates.</p> <p>Minutes of the preceding meetings of the Board and Board committees are also circulated to the members of the Board and Board committees prior to the succeeding meeting in which the minutes shall be discussed and approved.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	



**Intended Outcome**

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

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

**Practice 2.1**

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

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board Charter (which is published on the website, <a href="http://www.matangbhd.com">www.matangbhd.com</a>) of the Company is available for review and updated where required, from time to time depending on the appropriate needs of the Company.</p> <p>The Board Charter sets out, amongst others, the roles and responsibilities of the Board, Board committees, Directors and management as well as specific matters for which decisions of the Board are required or ought to be sought by the management prior to implementation.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

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

**Practice 3.1**

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

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board of the Company has on 13 October 2017 deliberated and approved the Code of Ethics and Conduct for Directors which include guidance and ethics required of the Directors of the Company in avoiding and where applicable dealing with conflicts of interest, confidentiality and fair dealing, use of corporate assets and company funds and reporting of illegal or unethical behaviours.</p> <p>Other areas required to be observed by the Directors include a general standard of conduct expected as well as compliance with rules, laws and regulations.</p> <p>A copy of the Code of Ethics and Conduct of Directors is available on the Company's website, <a href="http://www.matangbhd.com">www.matangbhd.com</a>.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

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

**Practice 3.2**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has on 13 October 2017 approved the Whistle Blowing Policy which has been implemented Group wise. The policy has been circulated to all staff within the Group for observation and has also been posted on the website of the Company, <a href="http://www.matangbhd.com">www.matangbhd.com</a>.</p> <p>Any stakeholders suspecting any wrongdoings in the Group as listed under the Whistle-Blowing Policy are encouraged to lodge a confidential report in writing to:</p> <p>Audit and Risk Management Committee Chairman Matang Berhad Unit 39.02, Level 39, Menara Multi-Purpose, Capital Square, 8 Jalan Munshi Abdullah, 50100 Kuala Lumpur Malaysia.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 4.1

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

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	<p>Matang was incorporated as a special purpose vehicle to facilitate the listing of Matang Holdings Berhad (“MHB”) on the ACE Market on Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing”).</p> <p>A majority of the Company’s existing shareholders, i.e., up to approximately 74% as of 21 September 2018 are either residents of Johor or are based in the State of Johor.</p> <p>The current composition of Board comprising a number of Non-Executive Directors reflects the significant shareholders base of the Company in Johor where a number of the Directors are known to the shareholders from the same state/region.</p> <p>The Company complies with the requirements under Rule 15.02 (1) of the ACE Market Listing Requirements of Bursa Securities where 1/3 of the Board is made up of Independent Directors.</p> <p>In view of the need to ensure independent and objective decisions and judgements in the Board deliberations, all Independent Directors have fulfilled the criteria of independence as defined in the ACE Market Listing Requirements. Their presence provides the necessary check and balance in the discharge of the Board functions as well as with regards to management’s proposals. The Independent Directors’ views carry significant weight in all Board deliberations and decision-making.</p> <p>All Independent Directors act independently from the management of the Company and do not participate in any business dealings and are not involved in any other relationship with the Group that may impair their independence.</p> <p>All Non-Independent Non-Executive Directors are not themselves substantial shareholders of the Company. None of the Directors, whether Independent or Non-Independent Directors have any family relationship with any other Directors and/or major shareholder of the Company. Also, none of the Directors have any conflict of interest with the Company.</p>

	<p>Besides, in ensuring objectivity for major and relevant strategic, operational and management decisions affecting the Company including but not limited to budget, corporate proposals and proposed acquisitions, the Board and/or the Company ensure that:</p> <ol style="list-style-type: none"> <li>1. thorough deliberations were usually undertaken by the Audit and Risk Management Committee of the Company before the same is presented to the Board; and</li> <li>2. relevant recommendations have been obtained from the Audit and Risk Management Committee for the Board to deliberate and decide.</li> </ol> <p>The Audit and Risk Management Committee of the Company comprises solely of Independent Directors with diverse background and relevant experiences, i.e., from accountancy and finance to legal and corporate as well as management of conglomerate.</p> <p>The profile of the Directors appointed as Chairman and members of the Audit and Risk Management Committee has been included in Annual Report 2018.</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p><b>Measure</b></p>	<p>: Not Applicable</p>	
<p><b>Timeframe</b></p>	<p>: Others</p>	<p>Not Applicable</p>

**Intended Outcome**

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

**Practice 4.2**

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

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

<b>Application</b>	:	Not applicable - No independent director(s) serving beyond 9 years	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 4.3 - Step Up**

The board has a policy which limits the tenure of its independent directors to nine years.

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	<p>The Board Charter of the Company sets out that:</p> <ol style="list-style-type: none"><li>1. The tenure of an Independent Director should not exceed a cumulative term of nine years;</li><li>2. The Board may seek shareholders' approval in the event it retains an Independent Director, who has served in that capacity for more than nine years with strong justification provided;</li><li>3. Otherwise, upon completion of nine years, an Independent Director may continue to serve on the Board subject to the Director's re-designation as a Non-Independent Director.</li></ol>

**Intended Outcome**

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

**Practice 4.4**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company has in place formal and transparent procedures for the appointment of new Directors and senior executives, the procedures of which are set out under the Board Charter with regards to the purpose, roles and responsibilities of the Nomination Committee.</p> <p>The selection criteria of the candidates to serve as members of the Board includes amongst other things:</p> <ol style="list-style-type: none"> <li>1. skills, knowledge, expertise and experience</li> <li>2. professionalism;</li> <li>3. integrity, and</li> <li>4. in the case of candidates for the position of Independent Non-Executive Directors, the Nomination Committee would also evaluate the candidates' ability to discharge such responsibilities / functions expected.</li> </ol> <p>The selection criteria of candidates to serve as key management members or senior executives of the Company includes amongst other things, integrity, qualifications, experience, aptitude, leadership and ability to exercise sound judgement and possessing acumen relevant to the Company's business(es).</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	



**Intended Outcome**

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

**Practice 4.5**

The board discloses in its annual report the company's policies on gender diversity, its targets and measures to meet those targets. For Large Companies, the board must have at least 30% women directors.

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	<p>The Company set out in its Annual Report 2018 the following disclosure with regards to gender diversity.</p> <p>The Board is cognisant of the recommendation under the Malaysian Code on Corporate Governance with regards to workforce and boardroom gender diversity. The Company does not restrict any specific gender in filling the workforce gaps so long as the suitable candidates have the merits of amongst others, qualifications, experience and aptitude for specific roles or designations in the organisations within the Group.</p> <p>As of 30 June 2018:</p> <ol style="list-style-type: none"> <li>1. The Group has 77 male and 9 female employees;</li> <li>2. Of the 77 male employees, a majority of them, i.e., about 88% are workers in the fields of the Matang Estate;</li> <li>3. All of the 9 female employees within the Group are staff either in the office in Matang Estate or in the head office in Kuala Lumpur. All but 3 female employees are based in office environment.</li> </ol> <p>The Board considers that the Group has a sufficient diverse pool of employees in terms of gender.</p> <p>The Board, the Company and its subsidiaries evaluate the suitability of candidates for new Directors based on the candidates' integrity, independence, experience, leadership, time commitment, ability to exercise sound judgement relevant to the Company's business.</p>
<b>Explanation for departure</b>	:
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	

<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 4.6**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Since Listing, the Company has not appointed any new Director to its Board.</p> <p>The Board Charter provides that:</p> <ol style="list-style-type: none"> <li>1. the Nomination Committee is responsible for considering and making recommendations for the appointment of new Directors to the Board considering the appropriate size, functions and needs of the Board;</li> <li>2. all nominees for positions of new Directors are first considered by the Nomination Committee before recommendation is made to the Board;</li> <li>3. the Nomination Committee has the authority as necessary and appropriate to consult with outside advisors to assist in their duties to the Company.</li> </ol>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 4.7**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Nomination Committee is chaired by Dato' Foong Chee Meng, an Independent Director of the Company.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

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

## Practice 5.1

The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out and its outcome.

For Large Companies, the board engages independent experts periodically to facilitate objective and candid board evaluations.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Nomination Committee has undertaken by way of questionnaires for annual evaluation of the Board, the Board Committees and individual Directors for FYE 30 June 2018.</p> <p>The criteria assessed include amongst others the following:</p> <ol style="list-style-type: none"><li>1. For Board and Board Committee (including its effectiveness):<ol style="list-style-type: none"><li>a. Board mix and composition</li><li>b. Quality of information and decision making</li><li>c. Boardroom activities</li><li>d. Board's relationship with the management</li></ol></li><li>2. For Audit and Risk Management Committees and its effectiveness evaluated by the Directors:<ol style="list-style-type: none"><li>a. Quality and composition</li><li>b. Skills and competencies</li><li>c. Meeting administration and conduct</li></ol></li><li>3. For Individual Directors:<ol style="list-style-type: none"><li>a. Fit and proper</li><li>b. Contribution and performance</li><li>c. Calibre and personality</li></ol></li></ol> <p>The Board Charter of the Company has provided for the authority and responsibilities of the Nomination Committee of the Company to conduct annual review of the performance and required mix of skills and experience of all directors to ensure the effectiveness of the Board and Board committees.</p> <p>Based on the findings, the Nomination Committee will update the Board on any weakness or gaps observed and the Board will then work towards resolving any issues that may arise.</p>
<b>Explanation for departure</b>	:	

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

### Intended Outcome

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

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

### Practice 6.1

The board has in place policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The policies and procedures are periodically reviewed and made available on the company's website.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has on 27 August 2018 approved and adopted the Remuneration Policy for Directors and Senior Executives of the Company, the policy of which considers the following amongst others, in setting the remuneration and rewards:</p> <ol style="list-style-type: none"><li>1. the skills, experience and competency of members of Board,</li><li>2. the complexities of roles, responsibilities and task undertaken; and</li><li>3. the performance of the Company and/or Group.</li></ol> <p>The Remuneration Policy for Directors and Senior Executives of the Company is available for reference on the Company's website: <a href="http://www.matangbhd.com">www.matangbhd.com</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

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

### Practice 6.2

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company has established its Remuneration Committee and the Terms of Reference of the Remuneration Committee sets out amongst others:</p> <ol style="list-style-type: none"><li>1. the composition of the Remuneration Committee;</li><li>2. the duties and responsibilities of the Remuneration Committee;</li><li>3. the authority of the Remuneration Committee; and</li><li>4. the meeting procedures of the Remuneration Committee.</li></ol> <p>The Terms of Reference of Remuneration Committee of the Company has been made available for reference on the website of the Company, <a href="http://www.matangbhd.com">www.matangbhd.com</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	



**Intended Outcome**

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

**Practice 7.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Company has since Annual Report 2017 adopted the disclosure of the remuneration breakdown by individual Directors (on named basis) based on director fees, salaries and allowances. The same practice has been continued for Annual Report 2018 as disclosed in the Corporate Governance Overview Statement.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 7.2**

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

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	The Company has decided that to avoid poaching by other organisation, the detailed remuneration of each of the top 5 senior management team are not presented or disclosed.	
		Not applicable	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Not Applicable	
<b>Timeframe</b>	:	Others	Not Applicable

**Intended Outcome**

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

**Practice 7.3 - Step Up**

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

<b>Application</b>	:	Not Adopted
<b>Explanation on adoption of the practice</b>	:	

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 8.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Chairman of the Company's Audit and Risk Management Committee is Mr Lew Weng Ho. Mr Lew is an Independent Director of the Company. The Chairman of the Board is Dato' Teh Kean Ming.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 8.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Company has on 27 August 2018 adopted, in the Terms of Reference for Audit and Risk Management Committee, that requires any former key audit partner of the Company to observe a cooling-off period of at least two years before being appointed as a member of the Audit and Risk Management Committee of the Company.</p> <p>Presently, no member of the Audit and Risk Management Committee is a former key audit partner of the Group's external auditors.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 8.3**

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor.

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	<p>The Company has put in place as part of the Terms of Reference for the Audit and Risk Management Committee, the duties and responsibilities of the Audit and Risk Management Committee to amongst others:</p> <ol style="list-style-type: none"> <li>1. consider and recommend the appointment of the external auditors, the audit fee, and any questions of independence, as well as resignation or dismissal and inquire into the staffing and competence of the external auditors in performing their work and assistance given by the Company's officers to the external auditors;</li> <li>2. discuss with the external auditors before the audit commences the nature, scope and any significant problems that may be foreseen in the audit, ensure adequate test to verify the accounts and procedures of the Company and ensure co-ordination where more than one audit firm is involved;</li> <li>3. ensure and confirm that the management has placed no restriction on the scope of the audit;</li> <li>4. review and discuss on the evaluation and findings of the system of risk management and internal controls and the audit reports on the financial statements;</li> <li>5. discuss problems and reservations arising from interim and final audits and any matters the auditor may wish to discuss (in the absence of the management where necessary) and the management's response with regards to the problems and reservations arising from their audits;</li> <li>6. Provide a line of communication between the Board and external auditors.</li> </ol> <p>For FY 2018, the Audit and Risk Management Committee had conducted an assessment on the suitability and independence of the external auditors. The external auditors have also provided confirmation of their team's independence when presenting the audit planning memorandum and upon the completion of the audit.</p>

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

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 8.4 - Step Up**

The Audit Committee should comprise solely of Independent Directors.

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	<p>The Audit and Risk Management Committee of the Company comprises only Independent Directors, namely:</p> <ol style="list-style-type: none"><li>1. Mr Lew Weng Ho, the Chairman of the Audit and Risk Management Committee;</li><li>2. Dato' Foong Chee Meng, member of the Audit and Risk Management Committee; and</li><li>3. Dato' Teh Kean Ming, member of the Audit and Risk Management Committee.</li></ol>



### Intended Outcome

There is an effective and independent Audit Committee.

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

### Practice 8.5

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Audit and Risk Management Committee of the Company comprise the following members whose key experiences are summarised hereunder for reference:</p> <ol style="list-style-type: none"><li>1. Mr Lew Weng Ho ("Mr Lew"), as the Chairman of the Audit and Risk Management Committee, became a member of Association of Chartered Certified Accountants ("ACCA") United Kingdom in 1978 and subsequently admitted as member of Malaysian Institute of Accountants in 1980. Mr Lew became a fellow of ACCA in 1983.</li></ol> <p>Mr Lew has held senior positions including as Chief Accountant in Antah Holdings Berhad ("Antah") as well as being appointed in 1990 to the Board of Directors of Antah as Finance Director. He also served on the Board of Directors of Antah's subsidiaries and associated companies. Subsequently, Mr Lew served as an Independent Non-executive Director and Chairman of Audit Committee of MNC Wireless Berhad from 2005 to 2013. In addition, Mr Lew has also served as Independent Non-Executive Director of Star Media Group Berhad until May 2017 as well as Cityneon Holdings Ltd until February 2017.</p> <ol style="list-style-type: none"><li>2. Dato' Foong Chee Meng ("Dato' Foong"), as a member of the Audit and Risk Management Committee, is solicitor who was admitted in the Supreme Court of New South Wales and the Federal Court of Australia in 1989 and has been admitted as Advocate and Solicitor of High Court of Malaya in 1993.</li></ol> <p>Dato' Foong has served in Messrs Baker McKenzie in Sydney, Australia as solicitor and subsequently in Messrs Zaid Ibrahim &amp; Co. from 1996 to 2003 where he became a partner leading the Corporate &amp; Commercial and Foreign Investment practice groups. Dato' Foong currently holds the position of the</p>

	<p>Managing Partner of Messrs Foong &amp; Partners. He is also currently independent non-executive directors of RHB Islamic Bank Berhad and Kumpulan Jetson Berhad.</p> <p>3. Dato' Teh Kean Ming ("Dato' Teh"), a member of the Audit and Risk Management Committee of the Company, is also the Managing Director of JKG Land Berhad since July 2015. Prior to that, Dato' Teh was the head of Property Division of IJM Corporation Berhad ("IJM") from 2001 to 2008 and at the same time, he also held other positions in the subsidiaries of IJM such as Group General Manager of IJM from April 2001 to December 2004.</p> <p>From 2008 to 2010, Dato' Teh was the Deputy Chief Executive Officer and Deputy Managing Director of IJM. Subsequently in January 2011, Dato' Teh was appointed as the Chief Executive Officer and Managing Director of IJM, a position he retired from in April 2015.</p> <p>Details of the qualifications and experiences of the Chairman and members of the Audit and Risk Management Committee can be found in the Directors' Profile in the Annual Report 2018.</p> <p>The Chairman and certain members of the Audit and Risk Management Committee had attended relevant professional development courses to ensure they keep abreast of the latest development of knowledge and changes affecting their roles and functions in relation to the Audit and Risk Management Committee. The details of courses attended by the Directors are set out in the Corporate Governance Overview Statement in the Company's Annual Report 2018.</p>
<p><b>Explanation for departure</b></p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p><b>Measure</b></p>	<p>:</p>
<p><b>Timeframe</b></p>	<p>:</p>

### Intended Outcome

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

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

### Practice 9.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>In undertaking the function to establish an effective risk management and internal control framework and system, the Board has delegated the detailed oversight to the Audit and Risk Management Committee of the Company.</p> <p>Amongst others, the Terms of Reference of the Audit and Risk Management Committee of the Company include to monitor the Company's performance of internal audit functions and to review and make recommendations on the risk management policies.</p> <p>In particular, the Audit and Risk Management Committee's duties with regards to internal audit function of the Company also encompasses, <i>inter alia</i>, to consider major findings of internal audit investigations and management's response, and ensure that appropriate actions are taken on recommendations of the internal audit function.</p> <p>The risk management framework, risk profile and risk register which were deliberated on 13 October 2017 by the Board form the fundamental reference and/or guidance for the Group to:</p> <ol style="list-style-type: none"><li>1. identify risks affecting the Group,</li><li>2. categorise the risks based on impact and occurrence;</li><li>3. monitor and manage the risks.</li></ol> <p>The risk profile and risk register for the Group which are subject to annual review with the assistance of independent risk management consultant, the review of which have been accordingly conducted in August 2018 and outcome tabled and deliberated by the Audit and Risk Management Committee and the Board on 27 August 2018.</p>
<b>Explanation for departure</b>	:	

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

<b>Measure</b> :		
<b>Timeframe</b> :		

**Intended Outcome**

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

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

**Practice 9.2**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Details on the risk management and internal control framework and reporting of risks as well as controls in place to mitigate and manage those risks are provided under the annual Statement on Risk Management and Internal Control disclosed in the Company's Annual Report 2018.</p> <p>The Statement on Risk Management and Internal Control has also been reviewed by the Company's external auditors and attested by the Board.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

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

**Practice 9.3 - Step Up**

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

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	<p>The Audit Committee of the Company (comprising solely Independent Directors) has been in charge of the oversight of the risk management and internal control effectiveness of the Company with specific functions and duties under its Term of Reference with regards to risk management and internal control.</p> <p>Given that the Audit Committee has thus far been tasked with the authority and duties and responsibilities for risk management of the Company, the Board has renamed the Committee as Audit and Risk Management Committee with effect from 27 August 2018.</p> <p>The Terms of Reference of the Audit and Risk Management Committee is available for reference on the Company's website, <a href="http://www.matangbhd.com">www.matangbhd.com</a>.</p>

**Intended Outcome**

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

**Practice 10.1**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The internal audit of the Company is mandated to report directly to Audit and Risk Management Committee and accordingly the Committee also:</p> <ol style="list-style-type: none"> <li>1. review the adequacy of the competency of the internal audit function including scope and resources of the internal audit function;</li> <li>2. ensure that the internal audit function has the necessary authority to carry out its works.</li> </ol> <p>The internal audit function carried out internal audit review of key risk areas within the Group covering specific activities including amongst others:</p> <ol style="list-style-type: none"> <li>1. Matang Estate: purchases and procurements, harvesting and productions, manuring, pruning, weeding, transports and delivery, sales and invoicing as well as stocks and store operations.</li> <li>2. Head Office: accounting and finance, corporate governance and information technology as well as disaster recovery.</li> </ol> <p>For FY2018, the internal audit function had issued and presented the internal audit report to the Audit and Risk Management Committee.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	





### Intended Outcome

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

### Practice 10.2

The board should disclose–

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has established the Audit and Risk Management Committee to oversee the functions of internal audit exercises on the Group. It recognises the importance of maintaining a sound system of internal control and risk management practices in ensuring good corporate governance.</p> <p>The Audit and Risk Management Committee Report in the Annual Report 2018 of the Company contains the disclosure on the following in connection with the internal auditors / function of the Company:</p> <ol style="list-style-type: none"> <li>1. confirmations with regards to conflicts of interest, independence and objectivity;</li> <li>2. resources of independent internal audit professional firm;</li> <li>3. name, qualification and profile of the person leading the internal audit; and</li> <li>4. the summary of the internal audit function framework.</li> </ol>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

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

### Practice 11.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company maintains a website, <a href="http://www.matangbhd.com">www.matangbhd.com</a> in which it is uploaded with announcements made to Bursa Securities in particular for financial results and corporate development as well as other relevant information about the Company and the Group.</p> <p>In addition, in its 3<sup>rd</sup> Annual General Meeting on 24 November 2017 (first AGM after Listing on 17 January 2017), the Company prepared and made presentation to the shareholders on its operational and financial performance for financial year ended 30 June 2017.</p> <p>Open dialogue with the shareholders in addressing questions of the shareholders was also granted during the AGM. The records of questions raised and answers provided to questions from shareholders were also posted on the website of the Company, <a href="http://www.matangbhd.com">www.matangbhd.com</a>.</p> <p>As with the ACE Market Listing Requirements, when necessary the Company will issue comprehensive circulars to the shareholders to facilitate the seeking of shareholders' approval for relevant matters required under the Listing Requirements.</p> <p>Given the size of shareholder base of the Company, the Board views that annual general meetings and extraordinary general meetings called and conducted will be good opportunities for the shareholders to seek clarifications on the performance and development of the Group.</p> <p>Also considering the number of shareholders of the Company, occasional appropriate press releases or statements may be effective to disseminate information for important matters in line with the manners allowed under the ACE Market Listing Requirements.</p>
<b>Explanation for departure</b>	:	

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

<b>Measure</b> :		
<b>Timeframe</b> :		

**Intended Outcome**

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

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

**Practice 11.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Company has yet to adopt the integrated reporting based on globally recognised framework as the Company is not categorised under Large Companies pursuant to the Malaysian Code on Corporate Governance.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 12.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The notice for the Company's forth-coming 4 <sup>th</sup> Annual General Meeting ("AGM") has been circulated on 29 October 2018 for the AGM scheduled on 27 November 2018. The announcement for the AGM notice has been released to Bursa Securities on 26 October 2018.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 12.2**

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

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	One of the Company's Directors has not been able to attend the previous 3 <sup>rd</sup> AGM held on 24 November 2017.	
		The Board has for FYE 30 June 2018 pre-determined the date for 4 <sup>th</sup> AGM of the Company and required all members of the Board to attend the meeting.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Dates for Board meetings and AGM are pre-determined at the beginning of each financial year to ensure that all members of the Board plan ahead and schedule other events accordingly. Changes to pre-determined dates for any of the Board meetings and AGM shall require deliberation in the physical Board meetings.	
<b>Timeframe</b>	:	Others	Not Applicable.

### Intended Outcome

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

### Practice 12.3

Listed companies with a large number of shareholders or which have meetings in remote locations should leverage technology to facilitate–

- including voting in absentia; and
- remote shareholders' participation at General Meetings.

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	<p>The Company does not conduct meetings in remote location and it is not cost effective nor practical for the Company to leverage on technology to facilitate voting in absentia or having remote shareholders' participation at General Meetings.</p> <p>The Company's 4th AGM will be held at Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur at 2.30 p.m. on Tuesday, 27 November 2018.</p> <p>The shareholders of the Company are allowed to appoint any person(s) as their proxy to attend, participate and vote in their stead at the general meeting.</p> <p>To facilitate proper arrangement of the shareholders to attend the AGM of the Company, the Company had adhered to the recommendation of the Malaysian Code on Corporate Governance by providing notice of the 4<sup>th</sup> AGM 28 days ahead of the meeting date.</p> <p>In addition, the notice of the 4<sup>th</sup> AGM had also been prepared and disseminated to the shareholders to facilitate understanding the agenda ahead of the meeting date.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Not Applicable	
<b>Timeframe</b>	:	Others	Not Applicable

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

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

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