

CORPORATE GOVERNANCE REPORT

STOCK CODE : 0102
COMPANY NAME : ConnectCounty Holdings Berhad
FINANCIAL YEAR : December 31, 2020

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 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.

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.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of Directors ("the Board") is responsible for the leadership, oversight and the long-term success of the Company and its subsidiaries ("the Group"). The Board fully understands their collective responsibilities in guiding the business activities of the Group in reaching an optimum balance of a sound and sustainable business operation with an optimal corporate governance framework in order to safeguard shareholders' value.</p> <p>The Board has reserved certain items for its review as provided in its Board Charter. The Board has also delegated certain responsibilities to other Board Committees, which operate clearly within their respective defined Terms of Reference. Standing Board Committees include the Audit Committee, Nomination Committee, Remuneration Committee and Risk Management Committee. The Board receives reports at its meetings from the Chairman/Chairperson of each Board Committee on current activities. It is the general policy of the Company that all major decisions be considered by the Board as a whole.</p> <p>The Board is responsible for the overall corporate governance, strategic direction and corporate goals and therefore, monitors the achievement of these goals. It provides effective leadership and manages overall control of the Group's affairs through the discharge of the following principal duties and responsibilities:-</p> <ul style="list-style-type: none">• Reviewing and adopting strategic plan for the Group• Overseeing the conduct and sustainability of the businesses of the Group• Identifying principal risks and implementation of appropriate internal control and mitigation measures• Establishing succession plan• Overseeing the development and implementation of a shareholder communications policy for the Company• Reviewing the adequacy and the integrity of the Group's internal control systems and management information systems

	The Board Charter serves as a reference point for Board's activities. It is designed to provide guidance and clarity for the Directors and Management with regard to the roles of the Board and its Board Committees, the role of the Executive Deputy Chairman, the requirements of Directors in carrying out their roles and in discharging their duties towards the Company as well as the Board's operating practices. The Board has also adopted a Code of Conduct and Ethics which is incorporated in the Board Charter of the Company. The Board Charter is available at the Company's website at www.connectcounty.com .			
Explanation for departure	:			
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>				
Measure	:			
Timeframe	:	<table border="1"> <tr> <td></td><td></td></tr> </table>		

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.

Application	:	Applied
Explanation on application of the practice	:	<p>Major General Dato' Mamat Ariffin Bin Abdullah ("Dato' Mamat") is an Independent Non-Executive Chairman and is primarily responsible for overall matters of the Board and conduct of the Group.</p> <p>The key roles and responsibilities of the Chairman of the Board as set out in the Board Charter of the Company include the following:-</p> <ul style="list-style-type: none">• Ensuring the Board's effectiveness in all aspects of its roles and setting of its agenda;• Leading the Company in its relationship with shareholders, financial institutions and media;• Chairing Board and General Meetings;• Ensuring relevant and/or significant issues are on the agenda;• Ensuring all Directors, Executive and Non-Executive, are provided with accurate, timely and clear information/reports to enable and encourage them to play their roles in the Board's meetings. This includes making certain that Directors, especially Non-Executive are advised of all likely future developments and trends, provided with relevant information tailored to their needs and they are properly briefed on issues arising at Board's meetings to enable the Board to make sound decisions, monitor effectively and to promote the success of the Company;• Ensuring the Executive Directors look beyond their executive functions and accept their full share of responsibilities of governance;• Encouraging healthy debate on all issues and maintain independency;• Ensuring Board resolution is put to vote should there be any objection to ensure that it is the will of the majority;• Running the Board and ensuring its effectiveness in all aspects of its roles, including regularity and frequency of meetings;• Ensuring there is appropriate delegation of authority from the Board to executive management;• Ensuring all Directors have sufficient time to consider critical issues and obtain answers to any questions or concerns they may have and are not faced with unrealistic deadlines for decision making;• Upholding the highest standards of integrity and probity;• Ensuring all the Directors are fully informed about all issues on which the Board will have to make a decision, through briefings with the Group Accountant and the Company Secretary;• Ensuring effective implementation of Board policies and decisions;

	<ul style="list-style-type: none"> • Maintaining effective communication that enables the Board to communicate effectively with shareholders; • Interpreting the operations of the Company to the shareholders and accommodate feedback from shareholders; and • Interaction with shareholders and give sufficient opportunity to shareholders to enquire about the Group's activities and performance, and to relate their expectations and concerns. Facilitating questions and answers sessions pertaining to resolution(s) proposed in the General Meeting or during any meeting with shareholders. 	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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.

Application	:	Applied	
Explanation on application of the practice	:	<p>The positions of Chairman and Chief Executive Officer ("CEO") of the Company are held by different individuals.</p> <p>The Board was chaired by Dato' Mamat whilst Mr. Ang Chuang Juay is the Executive Deputy Chairman, the de-facto CEO of the Group.</p> <p>The roles and responsibilities of the Chairman and the Executive Deputy Chairman are segregated and clearly defined in the Board Charter of the Company.</p> <p>The Chairman is responsible for leading the Board, while the de-facto CEO focuses on the business and day-to-day management of the Group.</p> <p>The current arrangement is to provide strong leadership with the ability to marshal the Board's priorities objectively and to propel the Group to the next level, in tune with the operational requirements of the Group.</p> <p>The Board acknowledges the importance of having proper balance of power, responsibility and accountability. This is to ensure no individual has unfettered decision-making powers.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board is supported by a qualified and competent Company Secretary. The Company Secretary is a member of the Malaysian Association of Companies Secretaries and is holding a professional certificate as qualified Company Secretary under the Malaysian Companies Act 2016. She possesses over 26 years of experience in corporate secretarial practices.</p> <p>The Board acknowledges that the Company Secretary plays an important role and will ensure that the Company Secretary fulfils the functions for which she has been appointed.</p> <p>The Company Secretary ensures minutes of all meetings are properly recorded and reflected the correct proceedings of the meetings, including whether any Director abstained from voting or deliberating on a particular matter.</p> <p>The Company Secretary plays an advisory role in supporting the Board and the Board Committees on issues relating to compliance with laws, rules, procedures and regulations affecting the Company, particularly, Companies Act 2016, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), Malaysian Code on Corporate Governance ("MCCG"), Company's Constitution and Board Charter.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Applied
Explanation on application of the practice	:	<p>Prior to each Board's meeting, the agenda together with the detailed reports, relevant documentation and supplementary papers are generally circulated to the Directors at least three (3) business days in advance. After the change of Company Secretary took effect on 2 November 2020, the notice and details reports/papers for the Board's meeting are then circulated to the Directors at least five (5) working days prior to the date of Board's meeting. This is to accord sufficient time for the Directors to peruse the reports/papers and to seek any clarification or further details that they may need from the Management or to consult independent advisers (if necessary) and to make an informed decision at each Board's meeting.</p> <p>To facilitate the Directors' time planning, the annual Board and Board Committees' meetings calendar was prepared in advance for the new calendar year by the Company Secretary. The calendar provides the Directors with scheduled dates for meetings of the Board and Board Committees as well as the Annual General Meeting ("AGM"). The closed periods for dealings in securities by Directors and Principal Officer based on the scheduled dates of meetings for making announcements of the Group's quarterly results were also provided therein.</p> <p>The deliberations and conclusions of matters discussed in the Board or Board Committees meetings are duly recorded in the minutes of meetings. The minutes of meetings accurately captured the deliberations and decision of the Board and/or the Board Committees, including whether any Director abstains from voting or deliberating on a particular matter.</p> <p>For matters which require the Board's decision or urgent basis outside of Board's meetings, board papers along with Directors' Written Resolution will be circulated for the Board's consideration. All written resolutions approved by the Board will be tabled for notation at the next Board's meeting.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

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.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board Charter serves as a reference and primary induction literature providing all Board members and Management insights into the fiduciary and leadership functions of the Board.</p> <p>The Board Charter will be reviewed annually or on an ad-hoc basis by the Board and make any necessary amendments to ensure they remain consistent with the Board's objectives, current laws and practices. The Board Charter was last reviewed by the Board on 27 March 2018.</p> <p>The Board Charter is available on the Company's website at www.connectcounty.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board has adopted a Code of Conduct and Ethics for Directors (“the Code”) which sets forth the values, expectations and standards of business ethics and conduct to guide the Board, in attaining the best corporate governance practices, as well as compliance with the relevant legislations.</p> <p>The Code is established based on the principles in relation to the Board’s duty of care, integrity, responsibilities, as well as corporate social responsibilities. It applies to both executive and non-executive Directors of the Company.</p> <p>The Code has been entrenched into the Board Charter and is available on the Company’s website at www.connectcounty.com.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board has adopted a Whistle Blowing Policy on 19 November 2015 and it was last reviewed, revised and approved by the Board on 5 April 2019.</p> <p>The Whistle Blowing Policy is to provide avenue for all employees of the Group and members of the public to raise concerns and disclose any improper conduct within the Group and to take appropriate actions to resolve them effectively.</p> <p>The Whistle Blowing Policy is available on the Company’s website at www.connectcounty.com.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Applied													
Explanation on application of the practice	:	The Board currently comprises of five (5) members with three (3) being Independent Non-Executive Directors, as follows:-													
		<table border="1"><thead><tr><th>Name</th><th>Designation</th></tr></thead><tbody><tr><td>Major General Dato' Mamat Ariffin Bin Abdullah</td><td>Independent Non-Executive Chairman</td></tr><tr><td>Ang Chuang Juay</td><td>Executive Deputy Chairman</td></tr><tr><td>Yeo Wee Sun (Appointed w.e.f. 18 September 2020)</td><td>Executive Director</td></tr><tr><td>Thong Mei Mei</td><td>Independent Non-Executive Director</td></tr><tr><td>Vivek A/L Sasheendran (Appointed w.e.f. 1 April 2020)</td><td>Independent Non-Executive Director</td></tr></tbody></table>	Name	Designation	Major General Dato' Mamat Ariffin Bin Abdullah	Independent Non-Executive Chairman	Ang Chuang Juay	Executive Deputy Chairman	Yeo Wee Sun (Appointed w.e.f. 18 September 2020)	Executive Director	Thong Mei Mei	Independent Non-Executive Director	Vivek A/L Sasheendran (Appointed w.e.f. 1 April 2020)	Independent Non-Executive Director	
	Name	Designation													
	Major General Dato' Mamat Ariffin Bin Abdullah	Independent Non-Executive Chairman													
	Ang Chuang Juay	Executive Deputy Chairman													
	Yeo Wee Sun (Appointed w.e.f. 18 September 2020)	Executive Director													
	Thong Mei Mei	Independent Non-Executive Director													
Vivek A/L Sasheendran (Appointed w.e.f. 1 April 2020)	Independent Non-Executive Director														
	The current Board composition is in line with the Practice 4.1 of the MCCG of having at least half of the Board comprising Independent Non-Executive Directors.														
	Such composition is able to provide independent and objective judgement to facilitate a balanced leadership in the Company as well as providing effective check and balance to safeguard the interest of the minority shareholders and other stakeholders, and ensuring high standards of conduct and integrity are maintained.														
Explanation for departure	:														
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>															
Measure	:														
Timeframe	:														

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.

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

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.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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.

Application	:	Applied
Explanation on application of the practice	:	<p>In relation to appointment of Board member, the Board, vide the Nomination Committee, would undergo the three-staged nomination process as follows:-</p> <ul style="list-style-type: none">• Stage 1: Review of the potential candidates based on the criteria as follows:-<ul style="list-style-type: none">- Qualifications;- Skills and competence;- Functional knowledge;- Experience;- Character;- Gender diversity;- Integrity and professionalism; and- Time commitment.• Stage 2: Board gaps review<ul style="list-style-type: none">- The overall composition of the Board;- Combination of skills of existing Directors; and- Any regulatory requirements and/or best practices available.• Stage 3: Recommendation to the Board<ul style="list-style-type: none">- The recommendation of the Nomination Committee would then be submitted to the Board for its consideration and approval. <p>The new appointment of Senior Management would be reviewed by the Nomination Committee based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company has adopted a Gender Diversity Policy on 9 February 2021 which sets out the approach to diversity on the Board level.</p> <p>The Board Diversity Policy does not set any specific target on the composition in terms of gender, age or ethnic of the Board members. However, the Board is well represented by individuals drawn from distinctly diverse professional backgrounds. The evaluation of the suitability of candidates as the new Board member is based on the candidates' competency, skills, character, time commitment, knowledge, experience and other qualities in meeting the needs of the Company.</p> <p>The Company is not classified as "Large Company". However, the Board consists of one (1) the female Director which represents 20% of the Board members, reflects the Board's commitment towards achieving a more gender diversified Board.</p> <p>The Board is committed to provide fair and equal opportunities within the Group and acknowledges the importance of boardroom and workplace diversity. The Group is committed to workplace diversity and that the workplace is fair, accessible, inclusive and free from discrimination.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>In identifying new Directors for appointment, the Board would consider recommendation from the existing Board members, Management, or major shareholders.</p> <p>In view of cost consideration and effectiveness, taking into account the operational requirement of the Group, the Board did not utilise independent sources to identify suitably qualified candidates.</p> <p>Alternate Practice:</p> <p>Notwithstanding the above, all the appointment of Directors would need to undergo the three-staged nomination process by the Nomination Committee as mentioned in Practice 4.4 above, to ensure that the candidate is fit to close the gap on required mix in the Board.</p> <p>During the financial year ended 31 December 2020 ("FYE 2020"), the Board had appointed two (2) new Directors, namely Mr. Vivek A/L Sasheendran and Mr. Yeo Wee Sun.</p> <p>The new Directors were recommended by the existing Board members or major shareholder of the Company.</p> <p>In reviewing the above candidates for appointment as Directors, the Nomination Committee had carried out the three-staged nomination process.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

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.

Application	:	Applied	
Explanation on application of the practice	:	The Nomination Committee was chaired by Dato’ Mamat, the Independent Non-Executive Chairman.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has, through the Nomination Committee carried out the following annual assessment for the FYE 2020 based on agreed evaluation process, criteria to be used and the evaluation method: -</p> <ul style="list-style-type: none">i) Performance of the Executive Deputy Chairman;ii) Performance of the Executive Director;iii) Performance of the Non-Executive Directors;iv) Independency of the Independent Directors;v) Performance of the Audit Committee; andvi) Effectiveness of the Board and Board Committees as a whole. <p>Assessment criteria that based on the key performance indicators covers the financial performance and business operations, strategic, operations management and business plans, product development, conformance and compliance, stakeholders' relation, succession planning, attendance, preparation and contribution to the committee meetings.</p> <p>The completed assessment forms for the FYE 2020 were collated by the Company Secretary and tabled to the Nomination Committee and/or Audit Committee for review before tabling the same for the Boards' deliberation/notation.</p> <p>Based on the evaluations conducted for the FYE 2020, the Nomination Committee and the Board were satisfied with the performance of the individual Directors, Board as a whole, Board Committees as well as the independence and objective judgements that the Independent Directors have brought to the Board.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

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.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has adopted a formalised Remuneration Policy for Directors and Senior Management in November 2018 and was last reviewed and approved by the Board on 17 February 2021 which sets out the criteria to be used in recommending the remuneration package of Executive Directors and Senior Management, and designed to ensure that the Directors and Senior Management are paid a remuneration commensurate with the responsibilities of their positions.</p> <p>The Remuneration Policy is available on the Company's website at www.connectcounty.com.</p> <p>The remuneration of the Executive Directors is structured so as to link rewards to corporate and individual performance in order to attract, retain and motivate the Executive Directors to manage the Group successfully.</p> <p>Non-Executive Directors of the Company will be paid a basic fee as ordinary remuneration based on their responsibilities in Committees and the Board, their attendance and/or special skills and expertise they bring to the Board. The fee shall be fixed in sum and not by a commission on or percentage of profits or turnover.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board has established a Remuneration Committee which comprised exclusively of Independent Non-Executive Directors.</p> <p>The Remuneration Committee is principally responsible for the development and review of the remuneration policy and packages of the Executive Directors including Board Members, where necessary, and subsequently furnishes their recommendations to the Board the Board on specific adjustments in remuneration to commensurate the respective contributions of the Executive Directors.</p> <p>The Remuneration Committee is also responsible to ensure that the remuneration package and benefits of the Board and the Senior Management of the Group are benchmarked with industry standards in light of the Group’s performance in the industry.</p> <p>Each Director shall abstain from the deliberation and voting on matters pertaining to their own remuneration.</p> <p>The Terms of Reference of the Remuneration Committee is available on the Company’s website at www.connectcounty.com.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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.

Application :	Applied																																																																																																																
Explanation : on application of the practice	<p>The detailed disclosure on named basis for the remuneration of the Directors for the FYE 2020 are as follow, which also disclosed in the Corporate Governance Overview Statement in the Annual Report 2020:-</p> <p><u>The Company:</u></p> <table><tr><th>Name of Directors</th><th>Directors' Fees RM</th><th>Salaries RM</th><th>Allowance RM</th><th>Benefits in Kind RM</th><th>Other Emoluments RM</th><th>Total RM</th></tr><tr><td colspan="7">Independent Non-Executive Director</td></tr><tr><td>Lim Bee San (Retired w.e.f. 28 July 2020)</td><td>14,000</td><td>-</td><td>-</td><td>-</td><td>-</td><td>14,000</td></tr><tr><td>Thong Mei Mei</td><td>36,000</td><td>-</td><td>-</td><td>-</td><td>-</td><td>36,000</td></tr><tr><td>Major General Dato' Mamat Ariffin Bin Abdullah</td><td>24,000</td><td>-</td><td>-</td><td>-</td><td>-</td><td>24,000</td></tr><tr><td>Vivek A/L Sasheendran</td><td>18,000</td><td>-</td><td>45,000</td><td>-</td><td>-</td><td>63,000</td></tr><tr><td colspan="7">Executive Director</td></tr><tr><td>Ang Chuang Juay</td><td>12,000</td><td>-</td><td>-</td><td>-</td><td>-</td><td>12,000</td></tr><tr><td>Yeo Wee Sun (Appointed w.e.f. 18 September 2020)</td><td>3,409</td><td>153,409</td><td>-</td><td>-</td><td>16,676</td><td>173,494</td></tr><tr><td>TOTAL</td><td>107,409</td><td>153,409</td><td>45,000</td><td>-</td><td>16,676</td><td>322,494</td></tr></table> <p><u>The Group:</u></p> <table><tr><th>Name of Directors</th><th>Directors' Fees RM</th><th>Salaries RM</th><th>Meeting Allowance RM</th><th>Benefits in Kind RM</th><th>Other Emoluments RM</th><th>Total RM</th></tr><tr><td colspan="7">Independent Non-Executive Director</td></tr><tr><td>Lim Bee San (Retired w.e.f. 28 July 2020)</td><td>14,000</td><td>-</td><td>-</td><td>-</td><td>-</td><td>14,000</td></tr><tr><td>Thong Mei Mei</td><td>36,000</td><td>-</td><td>-</td><td>-</td><td>-</td><td>36,000</td></tr><tr><td>Major General Dato' Mamat Ariffin Bin Abdullah</td><td>24,000</td><td>-</td><td>-</td><td>-</td><td>-</td><td>24,000</td></tr><tr><td>Vivek A/L Sasheendran (Appointed w.e.f. 1 April 2020)</td><td>18,000</td><td>-</td><td>45,000</td><td>-</td><td>-</td><td>63,000</td></tr></table>	Name of Directors	Directors' Fees RM	Salaries RM	Allowance RM	Benefits in Kind RM	Other Emoluments RM	Total RM	Independent Non-Executive Director							Lim Bee San (Retired w.e.f. 28 July 2020)	14,000	-	-	-	-	14,000	Thong Mei Mei	36,000	-	-	-	-	36,000	Major General Dato' Mamat Ariffin Bin Abdullah	24,000	-	-	-	-	24,000	Vivek A/L Sasheendran	18,000	-	45,000	-	-	63,000	Executive Director							Ang Chuang Juay	12,000	-	-	-	-	12,000	Yeo Wee Sun (Appointed w.e.f. 18 September 2020)	3,409	153,409	-	-	16,676	173,494	TOTAL	107,409	153,409	45,000	-	16,676	322,494	Name of Directors	Directors' Fees RM	Salaries RM	Meeting Allowance RM	Benefits in Kind RM	Other Emoluments RM	Total RM	Independent Non-Executive Director							Lim Bee San (Retired w.e.f. 28 July 2020)	14,000	-	-	-	-	14,000	Thong Mei Mei	36,000	-	-	-	-	36,000	Major General Dato' Mamat Ariffin Bin Abdullah	24,000	-	-	-	-	24,000	Vivek A/L Sasheendran (Appointed w.e.f. 1 April 2020)	18,000	-	45,000	-	-	63,000
Name of Directors	Directors' Fees RM	Salaries RM	Allowance RM	Benefits in Kind RM	Other Emoluments RM	Total RM																																																																																																											
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	Executive Director						
	Ang Chuang Juay	41,316	2,382,297	-	20,975	28,357	2,472,945
	Yeo Wee Sun (Appointed w.e.f. 18 September 2020)	3,409	153,409	-	-	16,676	173,494
	TOTAL	136,725	2,535,706	45,000	20,975	45,033	2,783,439
Explanation : for departure							
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.							
Measure :							
Timeframe :							

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.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The top five (5) Senior Management includes one (1) Executive Deputy Chairman and one (1) Executive Director, of which their detailed remuneration had been disclosed under Practice 7.1 of this Corporate Governance Report.</p> <p>Whilst for the remaining Senior Management, due to confidentiality and sensitivity of the remuneration package of Senior Management as well as security concerns, the Board opts not to disclose the Senior Management's remuneration components on named basis in the bands of RM50,000.</p> <p>The Board is of the view that the disclosure of the Senior Management's remuneration components would not be in the best interest of the Company given the competitive human resources environment as such disclosure may give rise to recruitment and talent retention issues. The Board is of the opinion that the disclosure of Senior Management's aggregated remuneration on unnamed basis in the bands of RM50,000 in the Annual Report 2020 is adequate.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

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.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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.

Application	:	Applied	
Explanation on application of the practice	:	The Chairperson of the Audit Committee is Ms. Thong Mei Mei, an Independent Non-Executive Director. The Chairperson of the Audit Committee is not the Chairman of the Board.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Applied	
Explanation on application of the practice	:	<p>None of the Audit Committee's members were former key audit partners.</p> <p>The policy on observation of a cooling-off period of at least two (2) years for a former key audit partner prior to the appointment as a member of Audit Committee, had been incorporated in the Terms of Reference of the Audit Committee.</p> <p>The Terms of Reference of the Audit Committee is available at the Company's website at www.connectcounty.com.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board had on 9 February 2021 established an Internal and External Auditors Assessment Policy which sets out the guidelines and procedures for the Audit Committee to review, assess and monitor the suitability, objectivity and independence of the External Auditors that consider amongst others:-</p> <ul style="list-style-type: none"> a. Adequacy of resources and experience of the audit firm; b. Quality processes of the audit firm; c. Competency of audit engagement team; d. Audit governance and independence; e. Audit fee, scope and planning; and f. Audit communications. <p>The Audit Committee had, with the relevant input from the Executive Director and Group Accountant, assessed the performance of the External Auditors.</p> <p>The External Auditors are precluded from providing any services that may impair their independence or conflict with their role as External Auditors.</p> <p>The External Auditors had declared and confirmed that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.</p> <p>The Board, having considered the Audit Committee's recommendation and feedback, recommended the re-appointment of the External Auditors for the financial year ending 31 December 2021 for shareholders' approval at the forthcoming AGM.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

Measure	:		
Timeframe	:		

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.

Application	:	Adopted
Explanation on adoption of the practice	:	The Audit Committee comprised solely of Independent Directors.

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.

Application	:	Applied
Explanation on application of the practice	:	<p>The members of the Audit Committee possess relevant or related experience and expertise in the financial service industry to effectively carry out their duties and responsibilities.</p> <p>The members of the Audit Committee collectively have the necessary skills and experience and expertise in areas such as accounting and auditing, taxation, finance, legal, sales and marketing and information technology and investment.</p> <p>All members of the Audit Committee have also undertaken and will continue to undertake continuous professional development to keep themselves abreast of the relevant developments in accounting and auditing standards, practices and rules.</p> <p>During the meetings of the Audit Committee, the members have also been briefed by the External Auditors on the development or changes in the applicable Malaysian Financial Reporting Standards, International Financial Reporting Standards and the relevant accounting requirements under the Companies Act 2016.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has adopted an Enterprise Risk Management ("ERM") Framework to manage its risk and opportunities.</p> <p>The risk management approach adopted by the Group is objective-driven and uses the basic "cause, risk and effect" principle to describe risk (i.e. risk profiling).</p> <p>A risk management process has been adopted by the Group and the details can be found in the Statement on Risk Management and Internal Control contained in the Annual Report 2020.</p> <p>For the FYE 2020, the Board has received assurance from the Executive Deputy Chairman (i.e. the de facto Group's CEO), who is primarily responsible for the Group's operations and the Group Accountant, being the officer primarily responsible for the management of the financial affairs of the Company, that the Group's risk management and internal control systems are operating effectively.</p> <p>The Risk Management Committee has been entrusted by the Board to identify, evaluate, monitor and manage any relevant major risk faced by the Group so that the Group will achieve its business objectives. However, the Board as a whole remains responsible for all the actions of the Risk Management Committee with regard to the execution of the delegated role and this includes the outcome of the review and disclosure on key risks and internal control in the Company's annual reports.</p> <p>Further details of the Group's risk management and internal control framework are set out in the Statement on Risk Management and Internal Control of the Annual Report 2020.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

Measure	:		
Timeframe	:		

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.

Application	:	Applied	
Explanation on application of the practice	:	The full features of the risk management and internal control framework are set out in the Statement on Risk Management and Internal Control in the Annual Report 2020.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

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.

Application	:	Adopted										
Explanation on adoption of the practice	:	<p>The Board has established a Risk Management Committee to identify, evaluate, monitor and manage any relevant major risks faced by the Group so that the Group could achieve its business objectives. The Risk Management Committee reports to the Board directly.</p> <p>The Risk Management Committee is made up of the following members:-</p> <table><tr><th>Name</th><th>Designation</th></tr><tr><td>Mr. Ang Chuang Juay</td><td>Chairman (Executive Deputy Chairman)</td></tr><tr><td>Mr. Yeo Wee Sun (Appointed w.e.f. 27 November 2020)</td><td>Member (Executive Director)</td></tr><tr><td>Ms. Thong Mei Mei</td><td>Member (Independent Non-Executive Director)</td></tr><tr><td>Mr. Lim Yew Chai</td><td>Member (Group Accountant)</td></tr></table>	Name	Designation	Mr. Ang Chuang Juay	Chairman (Executive Deputy Chairman)	Mr. Yeo Wee Sun (Appointed w.e.f. 27 November 2020)	Member (Executive Director)	Ms. Thong Mei Mei	Member (Independent Non-Executive Director)	Mr. Lim Yew Chai	Member (Group Accountant)
Name	Designation											
Mr. Ang Chuang Juay	Chairman (Executive Deputy Chairman)											
Mr. Yeo Wee Sun (Appointed w.e.f. 27 November 2020)	Member (Executive Director)											
Ms. Thong Mei Mei	Member (Independent Non-Executive Director)											
Mr. Lim Yew Chai	Member (Group Accountant)											

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.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board had on 9 February 2021 established the Internal Auditors Assessment Policy together with an annual performance evaluation form. The Policy outlines the guidelines and procedures for the Audit Committee to review, assess and monitor the performance, suitability and independence of the Internal Auditors.</p> <p>The Internal Auditors are precluded from providing any services that may impair their independence or conflict with their role as Internal Auditors.</p> <p>The Audit Committee shall carry out annual performance assessment of the Internal Auditors and may request the Executive Directors and Group Accountant to provide feedback / inputs for conducting the assessment.</p> <p>The annual evaluation form provides a checklist for the Audit Committee to carry out a formal review of the independence, effectiveness and efficiency of the Internal Auditors of the Company.</p> <p>To ensure that the responsibilities of Internal Auditors are fully discharged, the Audit Committee evaluated the performance of the Internal Auditors for the FYE 2020 upon such evaluation criteria as set out in its Internal Auditors Annual Assessment Form, amongst others, the following were some of the criteria reviewed by the Audit Committee:-</p> <ol style="list-style-type: none"> Adequacy of resources and experience of the internal audit firm; Quality processes of the internal audit firm; Competency of the engagement team; Governance and independence; Internal audit fee, scope and planning; and Internal audit reports and communications. <p>The Audit Committee concluded its assessment that the Internal Auditors have sufficient experience and resources to satisfy their Terms of Reference and adequately deliver the quality services to the Group.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

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.

Application	:	Applied
Explanation on application of the practice	:	<p>The engagement team from Vaersa Advisory Sdn. Bhd. ("Vaersa"), the outsourced Internal Auditors of the Company, is headed by Mr. Clement Cheong, the Director of Vaersa. Mr. Clement Cheong holds a Master in Business Administration, University of Bath. He is a member of the Malaysian Institute of Accountants, member of the Malaysian Institute of Certified Public Accountants and Charter Member of Certified Risk Professional.</p> <p>The engagement team consisted of five (5) personnel, including the principal engagement lead, while the fieldwork for the audited areas were conducted by three (3) personnel.</p> <p>For the FYE 2020, Vaersa had confirmed to the Audit Committee that all its engagement team personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence.</p> <p>Vaersa has informed the Audit Committee that its internal audit works were carried out in accordance with a framework set by a recognised professional body i.e. International Professional Practice Framework issued by Institute of Internal Auditors, of which final communication of internal audit plan, processes and results of the internal audit assessment are supported by sufficient, reliable and relevant information which signifies a satisfactory conclusion of the internal audit work.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company acknowledges the importance of the long-term commitment with the shareholders. The Board has adopted a Corporate Disclosure Policy that provides guidance, as well as ensuring a consistent approach towards the Company's communication with the shareholder. The Company adopts the practice comprehensive, timely and continuing disclosures of information to its shareholders and stakeholders.</p> <p>A copy of the Corporate Disclosure Policy is available on the Company's website at www.connectcounty.com.</p> <p>The Board has adopted the following measures with regards to communication with the Company's shareholders:-</p> <p>(a) <u>Regular announcements to Bursa Securities</u></p> <p>Material information, updates and periodic financial reports are published on a timely basis through announcements to Bursa Securities.</p> <p>Shareholders and investors can obtain the Company's latest announcements such as quarterly financial results in the dedicated website of Bursa Securities at www.bursamalaysia.com.</p> <p>(b) <u>Corporate website</u></p> <p>A corporate website, i.e. www.connectcounty.com is maintained and the said website contains relevant information for the shareholders, potential investors, suppliers and the general public.</p> <p>(c) <u>Annual reports</u></p> <p>The Company's Annual Report to the shareholders remain the central means of communicating to the shareholders, amongst others, the Company's operations, activities and performance for the past financial year end, as well as the status of compliance with applicable rules and regulations</p>

	<p>(d) <u>General Meetings</u></p> <p>The AGM/Extraordinary General Meetings which are used as the main forum of dialogue for shareholders to raise any issues pertaining to the Company.</p> <p>For the convenience of the shareholders, the Board endeavour to ensure the venue of the General Meetings be held in Kuala Lumpur area, being the capital city of Malaysia and where majority of the shareholders reside, based on an analysis of the Company's shareholders by locations.</p> <p>(e) <u>Designated contract persons for enquiry</u></p> <p>Any enquiry regarding investor relations from the shareholders may be conveyed to the following designated senior management personnel, the information of which has also been published on the Company's website:-</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>Mr. Lim Yew Chai, Group Accountant Email Address: yc_lim@connectcounty.com Telephone No.: 03-2636 9999 Facsimile No.: 03-2636 3333</p> </div>	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	Not adopted as the Company is not a large company.	
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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.

Application	:	Applied	
Explanation on application of the practice	:	The 18 th AGM of the Company is scheduled to be held on 15 June 2021 and the Notice of 18 th AGM was sent to the shareholders on 30 April 2021, which is more than 28 days prior to the date of the 18 th AGM, to give sufficient time to shareholders to consider the resolutions that will be discussed and resolved at the 18 th AGM.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Applied	
Explanation on application of the practice	:	<p>All the Directors attended the 17th AGM of the Company held on 28 July 2020 to engage directly with shareholders and be accountable for their stewardship of the Company.</p> <p>During the proceedings of the 17th AGM, the Chairman invited shareholders to raise questions pertaining to the Company’s audited financial statements and other agendas tabled for approval at the meeting. All questions raised by the shareholders were answered and addressed accordingly.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>The 17th AGM of the Company held on 28 July 2020 was held at The Gardens Hotel & Residences, Kuala Lumpur, a venue that was accessible by its shareholders of the Company.</p> <p>The Board ensures that the location of the General Meeting is easily accessible to the shareholders of the Company. Shareholders whom unable to attend the 17th AGM were encouraged to appoint his/her/its proxy/proxies to attend and vote at the 17th AGM.</p> <p>Nonetheless, the Company will hold its upcoming 18th AGM on fully virtual and entirely via remote participation and voting. The conduct of meeting by way of fully virtual also strongly encouraged by the Securities Commission Malaysia.</p> <p><u>Remote shareholders' participation in General Meetings</u> Shareholders are able to attend, speak (including posing questions to the Company/Board) and vote remotely at the 18th AGM without being physically present at the meeting venue. Shareholders may also appoint proxies to participate on his/her behalf by submitting the duly executed proxy form to the Company' share registrar in hard copy or by electronic means.</p> <p><u>Voting in absentia</u> For shareholders who are unable to attend the meetings remotely, they may exercise their voting rights by appointing the Chairman of the meeting as his/her proxy with pre-determined proxy form.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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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