

CORPORATE GOVERNANCE REPORT

STOCK CODE : 0228
COMPANY NAME : HPP HOLDINGS BERHAD
FINANCIAL YEAR : May 31, 2021

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Rule 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 Rule 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>Our Board of Directors ("Board") is collectively responsible for the overall strategic plans and long-term success of our Company and subsidiaries ("Group") and providing stewardship of the business and affairs of our Company on behalf of the shareholders, with a view of enhancing shareholders' value and to ensure long-term sustainability of our Group. In addition, our Board provides oversight of Management's performance, risk management and internal control as well as compliance with the regulatory requirements.</p> <p>To ensure the effectiveness in the discharge of its fiduciary duties and leadership function, our Board delegates certain of its responsibilities to the Board Committees, namely Audit and Risk Management Committee ("ARMC"), Nomination Committee ("NC") and Remuneration Committee ("RC") which operate within their defined Terms of Reference ("TOR"). The Chairman of each respective Board Committees will report directly to our Board the key matters deliberated at the respective Board Committee meetings and make recommendations to our Board for consideration and final decision.</p> <p>The Board Charter and TORs of the respective Board Committees set out the roles and responsibilities of our Board and Board Committees as well as the processes and procedures for convening their meetings. The Board Charter and TORs of the respective Board Committees are accessible on our Company's website at www.hppholdings.com.</p> <p>In discharging its responsibilities, our Board established functions which are reserved for the Board and those delegated to the Management. Key matters reserved for our Board's approval include limits of authority, strategic business plan, annual budget, new business activities and ventures of the Group, changes in Group's structure and financing required by the Group.</p>

	<p>Our Board met quarterly to review the attainment of corporate objectives and the performance of each of the business segments, substantiated with financial and operational information and/or reports prepared by our Management.</p> <p>Our Board promotes the application of sustainability practices throughout our Group, the benefits of which are believed to translate into better corporate performance. A report on sustainability activities, demonstrating our Group's commitment to the economic, environment and social, appears in the Sustainability Statement set out in the Annual Report 2021.</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 1.2

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>Our Board is led by Mr Lau Tee Tee @ Lau Kim Wah ("Mr Lau"), a Non-Independent Non-Executive Chairman who is responsible in instilling good corporate governance practices, leadership and effectiveness of our Board.</p> <p>The responsibilities of the Chairman of our Board include, but are not limited to, the following:-</p> <ul style="list-style-type: none">a. Leadership to the Board in setting the direction and policies of the Group;b. Setting the Board meetings agenda and ensuring that Board members receive complete and accurate information in a timely manner;c. Supporting and guiding management in achieving corporate objectives;d. Encouraging active participation and allowing dissenting views to be freely expressed;e. Advising the Board of good investor relation with effective communication on the Group's performance and strategic plans;f. Representing the Board to shareholders and managing the interface between the Board and the Management;g. Maintaining regular dialogue with the Group Managing Director on overall operational matters and consulting with the remainder of the Board promptly over any matters that gives him/ her cause for major concern;h. Ensuring that all Directors look beyond their executive function and accept their share of responsibilities in good corporate governance; andi. Performing other responsibilities assigned by the Board from time to time and ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole.

	The key responsibilities of the Chairman of our Board are clearly defined in the Board Charter, which is accessible on our Company's website at www.hppholdings.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	:	

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>Our Board recognises the importance of exercising objective oversight over Management in order to guard the interest of our Company and the stakeholders. Stemming from this, our Board aims to ensure that there is an appropriate balance of power and authority in our Company to prevent any individual Director from dominating deliberations and the decision-making process.</p> <p>The positions of Chairman of our Board and our Group Managing Director are held by different individuals. The position of Chairman of our Board is currently held by Mr Lau who is responsible for orderly conduct and function of our Board; whereas Mr Kok Hon Seng, the Group Managing Director, oversees and manages the day-to-day operations of our Group and undertakes executive decision making and implementation of policies, strategies and decisions.</p> <p>The key responsibilities of Chairman of our Board and our Group Managing Director are clearly defined in the Board Charter, which is accessible on our Company's website at www.hppholdings.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

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>Presently, our Board is supported by two (2) qualified and competent Company Secretaries, namely Ms Tai Yit Chan (MAICSA 7009143 & SSM Practising Certificate No. 202008001023) and Ms Tan Ai Ning (MAICSA 7015852 & SSM Practising Certificate No. 202008000067). Both Company Secretaries have the requisite credentials and fulfil the qualification requirements of a company secretary as enshrined in Section 235(2) of the Companies Act 2016 and have attended trainings/seminars conducted by the Malaysian Institute of Chartered Secretaries and Administrators and/or other regulatory bodies to keep abreast of the changes to regulations and requirements.</p> <p>Our Company Secretaries advise our Board on its roles and responsibilities and keep our Board updated on matters relating to new statutory and regulatory requirements and corporate governance and promptly disseminate communications received from the relevant regulatory / governmental authorities.</p> <p>Our Company Secretaries attended all Board and Board Committee meetings and are responsible for ensuring the meeting procedures are in place, including disseminating complete and accurate meeting materials in a timely manner to allow our Board members to have sufficient time to review the relevant documents prior to meetings. Our Company Secretaries also facilitate the communication of key decisions and policies between our Board, Board Committees and Management.</p> <p>Our Directors have unrestricted access to the advices and services of our Company Secretaries to enable them to discharge their duties effectively.</p> <p>The appointment and removal of the Company Secretaries must be approved by our Board.</p> <p>The roles and responsibilities of our Company Secretaries are set out in the Board Charter, which is accessible on our Company's website at www.hppholdings.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

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>All Directors have the same right of access to information relevant to the furtherance of their duties and responsibilities as Directors of our Company, subject to a formal written request to our Board Chairman furnishing satisfactory and explicit justification for such request. Other information and/or report will also be supplied upon the specific request by our Board to enable them to discharge their duties and responsibilities.</p> <p>To allow sufficient time for Directors to consider the relevant agenda items, board papers and relevant information on the agenda items are circulated at least five (5) business days prior to the meeting, or a shorter period due to extenuating circumstances, prior to the meeting. When there is a need to table a report, a brief summary of findings and/or recommendations shall be prepared.</p> <p>In addition to the provision of meeting materials, Directors may seek independent professional advice if necessary, at the Company's expenses in the furtherance of their duties.</p> <p>The minutes of meetings are prepared and circulated to all Directors for review and approval within a reasonable period after the conclusion of the meetings. Our Board shall record its deliberations, in terms of issues discussed, and the conclusions reached in discharging its duties. If one or more Directors request for their opinion to be noted, the Company Secretaries shall comply with such request.</p> <p>A record of submissions, papers and materials presented to our Board shall be maintained and held by our Company Secretaries, together with minutes of meetings, and shall be accessible to our Directors upon request.</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 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 formalised and adopted by our Board serves as a primary reference and guide for all Directors in discharging their fiduciary duties. The Board Charter sets out the respective roles and responsibilities of the Board, Board Committees, Chairman, Executive Directors and Independent Non-Executive Directors and includes a formal schedule of matters reserved for the deliberation of the Board.</p> <p>Our Board will review and update the Board Charter periodically to ensure it complies with the relevant regulations and best practices as well as remains relevant and effective with our Board's objectives.</p> <p>The Board Charter and TOR of the Board Committees were last reviewed on 22 July 2021 and are available at our Company's website at www.hppholdings.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>Our Board has adopted a Code of Conduct and Ethics ("Code") for Directors, Management and all employees of our Group ("Personnel") that aims to outline the standards of business conduct and ethical behaviour especially for our Directors to discharge their duties and responsibilities, and enhance their high standard of personal integrity and professionalism towards our Group.</p> <p>The Code is intended to focus on areas of ethical risk and serves as a guidance to Personnel to recognise and deal with ethical issues, provide mechanisms to report unethical conduct, and help to foster a culture of honesty and accountability.</p> <p>The Code includes, inter alia, matters relating to conflicts of interest, proper use of our Group's assets and properties as well as knowledge and information, integrity in the marketplace and prohibited activities or misconduct involving gifts, benefits and entertainment, bribery and corruption, insider trading, anti-money laundering, abuse of power and discrimination/harassment.</p> <p>Our Board will review and update the Code from time to time to ensure that it remains relevant and effective. The Code is available on our Company's website at www.hppholdings.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>Our Board has established a Whistleblowing Policy which serves as a guide to employees or external party to report any breach or suspected breach of any law or regulation, including business principles and our Group's policies and guidelines, in a safe and confidential manner.</p> <p>Mr Lau, the Chairman of our Board and Mr Philip Goh Teck Siang ("Mr Philip Goh"), the Chairman of our ARMC were identified as the persons to whom the whistleblowing reports may be conveyed.</p> <p>Any concerns raised will be investigated by our ARMC and a report on the outcome of the investigation together with the recommended course of actions will be reported to our Board by the Chairman of ARMC.</p> <p>During the Reporting Period, Mr Philip Goh, the Chairman of ARMC received an anonymous email relating to the request of early payment of bonus and salary, additional holiday and additional panel clinics from an employee of our Group through the whistleblowing channel. Necessary investigations had been carried out and discussions were held by our ARMC on this grievance incident although it was irrelevant as it was not a report of wrongdoing or misconduct. This whistleblowing incident was then channelled to the responsible department for needful action. Remedial action was identified and had been undertaken to address the grievance. Accordingly, the whistleblowing incident was treated as closed.</p> <p>Our Board will review the Whistleblowing Policy as and when necessary, to ensure that it remains relevant and effective. The Whistleblowing Policy was last reviewed on 22 July 2021 and is available on our Company's website at www.hppholdings.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

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	:	<p>Our Board consists of six (6) members, comprising one (1) Non-Independent Non-Executive Chairman, two (2) Executive Directors and three (3) Independent Non-Executive Directors. The presence of fifty percent (50%) Independent Non-Executive Directors allows our Board to have deliberations and decisions to be made objectively in the best interest of our Company.</p> <p>The assessment of independence of the Independent Directors was conducted on an annual basis to ensure that they are independent and free from any business or relationship which could materially interfere with their independent judgement or the ability to act in the best interest of our Company. Based on the evaluation results, our Board was satisfied that each Independent Director has fulfilled the independence criteria as set out in the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements").</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 4.2

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 - None of the Independent Director(s) has been serving beyond nine (9) years.	
Explanation on application of the practice	:	Currently, none of the INEDs of the Company have exceeded the cumulative terms of nine (9) years.	
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>Our Board recognises the importance of providing fair and equal opportunities and to nurture diversity within our Group. Our Board will conduct regular reviews of its composition with the aim to ensure diversity in its current composition. The current composition of our Board reflects an appropriate balance of Independent and Non-Independent Directors with a mix of diverse professional background and experience in the areas of accounting, legal, finance, banking, taxation and business management. This combination of different professions and skills provides different perspectives to our Board in leading our Group.</p> <p>Our NC is entrusted with the responsibilities of assessing and recommending potential candidates to our Board if there is any vacancy arising from resignation, retirement or any other reasons or if there is a need to appoint additional Directors with the required criteria based on the recommendation from existing Directors, Key Senior Management or major shareholders. Our NC shall review the suitability of candidates based on the skills, knowledge, expertise and experience, professionalism, integrity and in the case of candidates for the position of Independent Non-Executive Directors, our NC shall also evaluate the candidates' ability to discharge such responsibilities/functions as are expected from Independent Non-Executive Directors.</p> <p>The current diversity in the race/ethnicity (cultural background), nationality, age and gender of the existing Board is as follows:-</p> <table><tr><th rowspan="2"></th><th colspan="3">Race/Ethnicity</th><th>Nationality</th></tr><tr><th>Malay</th><th>India</th><th>Chinese</th><th>Malaysian</th></tr><tr><td>Number of Directors</td><td>-</td><td>-</td><td>6</td><td>6</td></tr></table> <table><tr><th rowspan="2"></th><th colspan="6">Age Group</th><th colspan="2">Gender</th></tr><tr><th>36-39</th><th>40-45</th><th>46-50</th><th>51-55</th><th>56-60</th><th>>60</th><th>Male</th><th>Female</th></tr><tr><td>Number of Directors</td><td>1</td><td>-</td><td>1</td><td>1</td><td>-</td><td>3</td><td>5</td><td>1</td></tr></table> <p>The appointment of Key Senior Management is closely scrutinised and decisions are made based on predetermined criteria that include skill sets, integrity and leadership qualities, driven by their respective job descriptions as well as diversity in experience, age,</p>		Race/Ethnicity			Nationality	Malay	India	Chinese	Malaysian	Number of Directors	-	-	6	6		Age Group						Gender		36-39	40-45	46-50	51-55	56-60	>60	Male	Female	Number of Directors	1	-	1	1	-	3	5	1
	Race/Ethnicity			Nationality																																						
	Malay	India	Chinese	Malaysian																																						
Number of Directors	-	-	6	6																																						
	Age Group						Gender																																			
	36-39	40-45	46-50	51-55	56-60	>60	Male	Female																																		
Number of Directors	1	-	1	1	-	3	5	1																																		

	cultural background and gender. Their current diversity is as per table below:						
		Race/Ethnicity			Nationality		
		Malay	India	Chinese	Malaysian		
	Number of Key Senior Management	-	-	5	5		
		Age Group			Gender		
		46-50	51-55	56-60	>60	Male	Female
	Number of Key Senior Management	2	2	-	1	5	1
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>In view of the gained attention of boardroom diversity as an important element of a well functioned organisation, our Board has established and adopted a Gender Diversity Policy which provides a framework for our Group to improve its gender diversity at Board level. The Gender Diversity Policy was last reviewed by our Board on 22 July 2021.</p> <p>Our Board will ensure that female candidates are incorporated into the recruitment interview process where applicable and will actively support the development aspirations of them in the workplace. To avoid any mismatch and ineffective appointment of women Directors, our Board will consider candidates on merit against objective criteria having due regard to the benefits of diversity and the needs of our Board when assessing the Board composition or identifying suitable candidates for appointment or re-election to our Board.</p> <p>Currently, there is approximately 17% women representation on our 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

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	:	Applied
Explanation on application of the practice	:	<p>Our Board may utilise a variety of independent sources including directors' registry, industry and professional association, open advertisements and independent search firms to identify suitably qualified candidates, if required.</p> <p>The current process with regards to the appointment of new Directors to our Board is based on the recommendation of our NC. Our Board relies on the existing network and referrals from existing Directors, Key Senior Management and major shareholders as primary means to source for new Directors as they represent a tried and tested method of sourcing for high-calibre Directors with sound understanding of the business.</p> <p>During the Reporting Period, there was no addition of new director.</p> <p>The Directors' appointment process will be carried out based on methodical and robust process undertaken by our NC. Candidates recommended will be thoroughly assessed based on their competence, integrity, character, time commitment and experience as stated in Rule 2.20A of Listing Requirements.</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 4.7

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

Application	:	Applied	
Explanation on application of the practice	:	Mr Lee Chong Leng, who is an Independent Non-Executive Director, is the Chairman of the NC.	
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	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>Our Board, facilitated by our NC, will conduct an annual evaluation to review the performance of each individual Director and the effectiveness of the Board and Board Committees as well as the independence of Independent Non-Executive Directors. The annual evaluation will be conducted on self and peer evaluation model through customised questionnaires guided by the Corporate Governance Guide of Bursa Securities.</p> <p>The evaluation questionnaires will be completed by all Directors on confidential basis and the results of the evaluation and comments shall be summarised and deliberated at the NC meeting and thereafter reported to our Board for discussion.</p> <p>As our Company was listed on 20 January 2021 and is having financial year end of 31 May, no annual evaluation was conducted for our Board in the financial year 2021.</p> <p>Subsequent to the financial year 2021, our Board and NC, facilitated by our Company Secretary, had carried out the annual evaluation of the Board and Board Committees as a whole and the individual directors' performance in July 2021.</p>
<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>Our RC is responsible for recommending a fair and transparent remuneration framework and policies as well as the remuneration packages of the Executive Directors and Key Senior Management to ensure rewards commensurate with their contributions to the profit and/or growth of our Group. In the case of Non-Executive Directors, the level of remuneration reflects the experience and the level of responsibilities undertaken.</p> <p>Our Board has adopted the Remuneration Policy to provide a guidance for our Board and RC in determining the remuneration of individual Directors and Key Senior Management and create a strong performance-oriented environment which is able to attract, motivate and retain talent.</p> <p>The Remuneration Policy was last reviewed by our Board on 22 July 2021 and is available on our Company's website at www.hppholdings.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 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>Our Board has established a RC which comprises entirely of Independent Non-Executive Directors to assist our Board in determining the remuneration of the Directors and Key Senior Management. Our RC ensures the remuneration packages remain competitive in the industry as well as commensurate with the expected responsibility and contributions by the Directors. The TOR of our RC, which sets out the duties and responsibilities of our RC in relation to remuneration matters was last reviewed on 22 July 2021 and is available on our Company's website at www.hppholdings.com.</p> <p>During the Reporting Period, the following activities were undertaken by our RC:-</p> <ul style="list-style-type: none">▪ Reviewed and recommended to our Board the proposed bonuses and special incentives for Executive Directors and Key Senior Management; and▪ Reviewed and recommended to our Board the remuneration packages of Chief Operating Officer I and Chief Operating Officer II.
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

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	The aggregate Directors' remuneration of the Company and the Group for the financial year ended 31 May 2021 are as follows:-									
	Company				Group					
	Fees	Allowa- nces	Total	Fees	Allowa- nces	Salary & Bonus	EPF, Socso & EIS	Others	Total	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
	Kok Hon Seng	40	-	40	65	-	740	141	24	970
	Ng Soh Hoon	40	-	40	40	-	156	30	-	226
	Lau Tee Tee @ Lau Kim Wah	40	-	40	65	-	-	-	-	65
	Philip Goh Teck Siang	60	1	61	60	1	-	-	-	61
	Choo Chee Beng	36	1	37	36	1	-	-	-	37
	Lee Chong Leng	36	1	37	36	1				37
Total	252	3	255	302	3	896	172	24	1,396	
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 remuneration of our top five (5) Key Senior Management are not disclosed on named basis but in the bands of RM50,000 due to confidentiality and talent retention issues and personal security concerns. The retention of Senior Management is critical to the successful implementation of our Group’s strategy plan. Our Company is of the view that the disclosure the remuneration of Senior Management will be detrimental to our Group as it may lead to other competitors in the same industry to ‘poach’ the experienced Senior Management.</p> <p>Our Board also believes that the interest of our shareholders will not be prejudiced as a result of the non-disclosure of the top five (5) Senior Management’s remuneration on named basis.</p> <p>The aggregate remuneration (includes salary, allowances, bonus, benefit-in-kind and other emoluments) and band of remuneration of the top five (5) Key Senior Management of our Group for the financial year ended 31 May 2021 were as follows:-</p> <table><tr><th>Category</th><th>Company (RM'000)</th><th>Subsidiaries (RM'000)</th><th>Total (RM'000)</th></tr><tr><td>Salaries</td><td>-</td><td>1,050</td><td>1,050</td></tr><tr><td>Fee</td><td>80</td><td>25</td><td>105</td></tr><tr><td>Bonus</td><td>-</td><td>383</td><td>383</td></tr><tr><td>EPF, Socso & EIS</td><td>-</td><td>238</td><td>238</td></tr><tr><td>Others</td><td>-</td><td>24</td><td>24</td></tr><tr><td>TOTAL</td><td>80</td><td>1,719</td><td>1,799</td></tr></table> <table><tr><th colspan="2">Number of Key Senior Management</th></tr><tr><th>Range of Remuneration</th><th></th></tr><tr><td>RM0 – RM50,000</td><td>-</td></tr><tr><td>RM50,001 – RM100,000</td><td>-</td></tr><tr><td>RM100,001 – RM150,000</td><td>1</td></tr><tr><td>RM200,001 – RM250,000</td><td>2</td></tr><tr><td>RM250,001 – RM300,000</td><td>1</td></tr><tr><td>RM950,001 – RM1,000,000</td><td>1</td></tr><tr><td>TOTAL</td><td>5</td></tr></table>	Category	Company (RM'000)	Subsidiaries (RM'000)	Total (RM'000)	Salaries	-	1,050	1,050	Fee	80	25	105	Bonus	-	383	383	EPF, Socso & EIS	-	238	238	Others	-	24	24	TOTAL	80	1,719	1,799	Number of Key Senior Management		Range of Remuneration		RM0 – RM50,000	-	RM50,001 – RM100,000	-	RM100,001 – RM150,000	1	RM200,001 – RM250,000	2	RM250,001 – RM300,000	1	RM950,001 – RM1,000,000	1	TOTAL	5
Category	Company (RM'000)	Subsidiaries (RM'000)	Total (RM'000)																																													
Salaries	-	1,050	1,050																																													
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RM250,001 – RM300,000	1																																															
RM950,001 – RM1,000,000	1																																															
TOTAL	5																																															

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 7.3 - 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	:	<p>The Chairman of our ARMC is Mr Philip Goh, whilst the Chairman of our Board is Mr Lau. Having the positions of Chairman of the Board and Chairman of the ARMC assumed by different individuals, it allows our Board to objectively review our ARMC's findings and recommendations.</p> <p>Mr Philip Goh is a member of The Malaysian Institute of Certified Public Accountants, a member of Malaysian Institute of Accountants and a Chartered Accountant of Malaysian Institute of Accountants.</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 8.2

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>The ARMC has included in its TOR the cooling off period of at least two (2) years for a former key audit partner to observe before being appointed as a member of the ARMC.</p> <p>Presently, none of the members of our ARMC were former key audit partners.</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 8.3

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>Our ARMC is responsible for assessing the capabilities and independence of the external auditors and to also recommend to the Board on their appointment, re-appointment or termination of their services to our Company. Our Board has established External Auditors Assessment Policy which serves as a guide for our ARMC in the process of selection and appointment, annual assessment and remuneration of external auditors.</p> <p>Our ARMC shall assess the performance (including independence) of the external auditors based on the competence, audit quality and resource capacity of external auditors as well as the non-audit services provided by 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. Written assurance will be provided by the external auditors confirming that they are, and have been independent through the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.</p> <p>The TOR of ARMC and External Auditors Assessment Policy were last reviewed on 22 July 2021 and are available on our Company's website at www.hppholdings.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 8.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	As at the date of this report, our ARMC comprises three (3) members, all of whom are Independent Non-Executive 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 Chairman and members of our ARMC possess a wide range of necessary skills to discharge its duties and are financially literate and have the ability to understand matters under the purview of the ARMC, including financial reporting process.</p> <p>Mr Philip Goh, the Chairman of ARMC, is a member of The Malaysian Institute of Certified Public Accountants, a member of Malaysian Institute of Accountants and a Chartered Accountant of Malaysian Institute of Accountants. He has thirty (30) years' experience in strategic business planning and execution, business transformation and turnaround management, merger and acquisition and financial management in Malaysia and overseas.</p> <p>The other members of our ARMC, Mr Choo Chee Beng, has been involved in finance related functions, involving financial and tax planning, corporate exercise managements, turnaround management cash flow and fund management over twenty (20) years' experience whilst Mr Lee Chong Leng has been involved in tax advisory services, involving audit, tax and other corporate matter for more than fifteen (15) years. The qualification and experience of the individual members are disclosed in the Annual Report 2021.</p> <p>Our ARMC members do attend training programs to keep abreast of relevant industry issues, market development and trends including accounting and auditing standards to enable them to sustain their active participation in the functions of the ARMC. The training programmes and seminars attended by our ARMC members during the Reporting Period are as follows:-</p> <ul style="list-style-type: none"> • Mandatory Accreditation Programme; • Can you survive a Transfer Pricing Audit?; • Transfer pricing – Overview and Compliance Requirements;

	<ul style="list-style-type: none"> • Key Compliance Issues on Annual Returns, Accounts, Audit and AGM; • Transfer pricing – What is Transfer Pricing and its Compliance Requirements?; • Preparation of Transfer Pricing Documentation; • Learn to develop, build upon and/or appreciate the importance of the capital statement in tax audits; • Audit Quality Enhancement Programme for SMPs; • Latest Tax Considerations and Issues for SMEs; • Transfer Pricing Conference 2021; and • Interview for Approved Company Auditors. 	
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>Our Board assumes the overall responsibility in establishing a risk management framework and maintaining a sound system of risk management and internal control throughout our Group to provide reasonable assurance in ensuring the effectiveness and efficiency of our Group's operations. This is not limited to financial aspects of the business but also operational and regulatory compliance. Our ARMC has been entrusted by our Board to review the effectiveness of our Group's internal control systems.</p> <p>Our Group has outsourced its internal audit function to the independent professional services provider, Resolve IR Sdn. Bhd. ("Resolve IR" or "Outsourced Internal Auditors"), which reports directly to our ARMC. The Outsourced Internal Auditors carry out its function in accordance with the approved annual internal audit plan approved by our ARMC. The findings of the audits and the recommendations for improvement or actions to be taken by management to rectify the highlighted issues were presented in the ARMC meeting.</p> <p>Any significant issue affecting the existing risks or emerging risks of the business units in our Group as well as the changes to the action plans to address the risks identified, will be discussed during the ARMC meetings and brought to the attention of our Board by the Chairman of our ARMC.</p> <p>Our Board is of the view that our Group's risk management and internal control framework and systems are in place and would continue to monitor and review the effectiveness and adequacy of our Group's risk management and internal control framework to ensure they continue to be resilient and reliable.</p> <p>Details of our Group's risk management and internal control systems are disclosed in the Statement on Risk Management and Internal Control contained in the Annual Report 2021.</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 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	:	Our Board has disclosed the key features of its risk management and internal control framework as well as the adequacy and the effectiveness of the framework in the Statement on Risk Management and Internal Control of the Annual Report 2021.	
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 9.3 - 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	:	Not Adopted
Explanation on adoption of the practice	:	

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>Our Board has outsourced its internal audit function to Resolve IR, an independent professional service provider, to provide an independent assurance to our Board on the effectiveness and adequacy of the Group's internal control system. Details of the internal audit function are set out in the Statement on Risk Management and Internal Control and ARMC Report of the Annual Report 2021.</p> <p>The Chief Audit Executive from Resolve IR reports directly to our ARMC on a quarterly basis and their performance is reviewed by our ARMC on an annual basis.</p> <p>The Outsourced Internal Auditors attend and report to our ARMC in the meeting on its audit findings, Management's responses and recommendations.</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

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 internal audit function of our Group is outsourced to the independent professional service provider, Resolve IR and report directly to our ARMC.</p> <p>This reporting relationship promotes independence and objectivity, which assures adequate consideration of audit recommendations and planned corrective actions and gives the Internal Audit personnel the authority needed for full, free and unrestricted access to all operations, records, property and personnel within our Group. Private sessions with the Outsourced Internal Auditors without the presence of our Executive Directors and Management are also carried out to ensure that the Outsourced Internal Auditors can freely report any concern to our ARMC.</p> <p>The internal audit function is guided by The International Standards for the Professional Practice of Internal Auditing set by the Institute of Internal Auditors.</p> <p>The internal audit personnel from Resolve IR are free from any relationships or conflicts of interest, which could impair the objectivity and independence of the internal audit review.</p> <p>Details of the Head of internal audit personnel from Resolve IR are set out in the ARMC Report of Annual Report 2021.</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	:		
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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>Our Board is committed to provide effective, transparent and regular communication with its shareholders and other stakeholders regarding the business, operations and financial performance of our Group to enable them to make informed decisions.</p> <p>Our Group endeavours to provide as much information as possible to its shareholders and stakeholders. It is mindful of legal and regulatory framework governing the release of material and price-sensitive information. Such material and price-sensitive information will not be released unless it has been duly announced or made public through proper channels.</p> <p>Presently, our Company has the following posted on our Company's website at www.hppholdings.com, with the intention of building a communication channel between our Company with the stakeholders:-</p> <p>(i) <u>Announcements submitted to Bursa Securities</u></p> <p>Our Company have all its material announcements submitted to Bursa Securities posted on our Company's website and stakeholders may access the announcements from our Company's website.</p> <p>(ii) <u>Investor section which provides relevant corporate information</u></p> <p>Our Company's website consists of an Investor section dedicated to provide corporate information to the stakeholders' such as share price, general corporate information, directors' profile, corporate structure and policies approved by our Board.</p> <p>(iii) <u>General telephone number, fax number and email address</u></p> <p>The general line number, fax number and general enquiry email address of our Company are provided for the</p>

	<p>stakeholders to send in any enquiries to our Company directly.</p> <p>As an ongoing effort to strengthen our Group's relationship with the shareholders, our Group may arrange for meetings or interview with the investment community or press to provide them an update on our Group's business and progress.</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 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	:	Our Company is not required to comply with this requirement as it is not a large company and hence, Practice 12.2 is not applicable to our Company. Nevertheless, the Annual Report 2021 has included a Management Discussion and Analysis Statement as well as other comprehensive financial and non-financial information disclosures, to achieve the desired level of transparency and accountability to all stakeholders.	
<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 12.1

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	:	<p>Our Board recognises the significance of the Annual General Meeting ("AGM") as a platform for direct and meaningful communication between our Board and our shareholders. As such, our Board strives to ensure that all our shareholders are accorded with sufficient time to consider the resolutions that will be discussed and decided upon at the AGM.</p> <p>In this regard, the notice of the 3rd AGM together with the Annual Report 2021 is issued to shareholders at least 28 days before the date of 3rd AGM to allow sufficient time for the shareholders to go through the Annual Report 2021 and consider the proposed resolutions to be tabled at the 3rd AGM.</p> <p>In addition, the notice of the 3rd AGM is also published in a nationally circulated newspaper alongside with an announcement on the website of Bursa Securities.</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 12.2

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>Barring unforeseen circumstances, all our Directors will be present at the forthcoming 3rd AGM of our Company to provide meaningful response and to address questions and/or concerns raised by our shareholders.</p> <p>The Chairman of our ARMC, NC and RC will also be present to provide response if there are any questions addressed to them during the 3rd AGM.</p> <p>The Chairman of our Board will encourage shareholders’ active participation during the 3rd AGM and other general meetings by giving sufficient time to the floor during the questions and answers session.</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	:	Applied
Explanation on application of the practice	:	<p>In line with the Government's Initiative to curb the spread of the Coronavirus 2019 ("COVID-19") and Guidance Note on Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia, our Company shall leverage on technology to conduct the 3rd AGM entirely through live streaming using remote participation and voting facilities, which will allow shareholders or proxies to participate and vote remotely.</p> <p>Detailed instructions and procedures on the remote participation and e-voting process are provided in our Company's notification to the shareholders on the administrative guide of the virtual AGM.</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	:	

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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