

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5048
COMPANY NAME : YB VENTURES BERHAD
FINANCIAL YEAR : June 30, 2023

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 of YB Ventures Berhad (“YB” or the “Company”)(“Board”) is responsible for formulating and reviewing key policies and charting the course of the Company’s strategic directions. The Board, through the Audit Committee (“AC”), Remuneration Committee (“RC”) and Nomination Committee (“NC”), provide effective oversight of the management’s performance, risk assessment and controls over business operations, and compliance with regulatory requirements. The Company recognises the importance of the Board in providing a leadership and sound base for good corporate governance in the operations of the Company.</p> <p>The key responsibilities of the Board include but not limited to:</p> <ul style="list-style-type: none"> - Overall control and accountability systems; - Board and Executive Management Development and succession planning; - Reviewing strategic plans proposed by the Management and ensuring that effective execution of the plan is in accordance with the values and standards of the Company which reinforces ethical, prudent and professional behaviours; - Monitoring compliance with relevant legal, tax and regulatory obligations; - Reviewing and monitoring systems of internal compliance and controls, codes of conduct, continuous disclosures, legal compliance and other significant corporate policies. <p>As part of its efforts to ensure the effective discharge of its responsibilities, the Board has delegated certain functions and responsibilities to the following Board Committees:</p> <ul style="list-style-type: none"> • AC; • NC; and • RC.

	<p>The Chairman of each Board Committee will report to the Board on the results of the committee meetings, including key issues considered at the committee meetings. The Board Committees are to perform their duties in accordance with the Terms of Reference (“TOR”).</p> <p>The Board Charter and TOR for the AC, NC and RC are available on the Company’s website at https://www.ybventures.com.</p>	
Explanation for departure	:	Not applicable.
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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>The Chairman of the Board during the financial year under review, Dato' Sri Tajudin Bin Md Isa has led the Board in the adoption and implementation of good corporate governance practices in the Company. He ensures the smooth functioning of the Board and inculcates positive culture in the Board as well as ensuring that the procedures and processes are in place to facilitate effective conduct of business of the Board.</p> <p>The Chairman acts as the facilitator at Board meetings to ensure that healthy discussions take place by fostering free expression of opinions of Board Members to arrive at optimum decisions. The Chairman also ensures that decisions are taken on a sound and well-informed basis, with all strategic and critical issues considered by the Board, and that Directors receive the relevant information on a timely basis.</p> <p>The Chairman encourages open and frank deliberations by Directors at every Board meeting.</p> <p>The roles of the Chairman are set out in the Board Charter and is available on the Company's website at https://www.ybventures.com/.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 position of the Chairman and Executive Directors are held by different individuals. The Chairman during the financial year under review is Dato' Sri Tajudin Bin Md Isa and the position of Executive Directors are held by Datuk Au Yee Boon, Mr Lee Boon Siong and Mr Tan Eik Huang.</p> <p>There is a clear separation of duties and responsibilities to ensure a balance of power and authority so that no one individual has unfettered powers of decision making.</p> <p>The roles and responsibilities of the Chairman and Executive Directors are set out in the Board Charter and is available on the Company's website at https://www.ybventures.com/.</p>	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application	: Departure
Explanation on application of the practice	: Not applicable.
Explanation for departure	: The Chairman of the Board is also a member of the Audit Committee and Nomination Committee. Despite Dato' Sri Tajudin Bin Md Isa's role as the Chairman of the Board and member in other committees, he exercises independent and objective opinions and advises the Company based on his vast experiences. In addition, the Chairman is not involved in the Company's managerial and operational matters. Alternatively, the Board will consider the shuffling of the composition of the Board Committees, if it is necessary.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	: Not applicable.
Timeframe	: Not applicable.

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

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	:	The Board of YB is supported by two (2) suitably qualified and competent Company Secretaries who provides advice on governance matters, Board policies and procedures as well as requirements to be observed by the Company and the Directors arising from new statutes and guidelines issued by regulatory authorities. The Company Secretaries ensure that discussions at Board and Board Committee meetings are well documented, and subsequently communicated to the relevant party for appropriate action. The Company Secretaries constantly kept themselves abreast of the evolving capital market environment, regulatory changes and developments in corporate governance by attending relevant trainings from time to time.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 1.6

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>Unless otherwise agreed, notice of each meeting confirming the venue, date, time and agenda of the meeting together with relevant meeting materials will be forwarded to each director no later than seven (7) days before the date of the meeting. This is to allow time for the Directors to review the meeting materials and to facilitate full discussion at Board meetings.</p> <p>The deliberations of the Board in terms of the issues discussed during the meetings and the Board's conclusions in discharging its duties and responsibilities are recorded in the minutes of meetings by the Company Secretary and properly documented and maintained at the Registered Office of the Company.</p> <p>The Directors have direct access to the senior management and have unrestricted access to any information relating to the Company's business and affairs in the discharge of their duties. The Directors may request to be furnished with additional information or clarification from the management in order to make informed and timely decisions.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 the primary reference that guides the governance and conduct of the Board. It sets out the roles and responsibilities of the Board, Board Committees, individual Directors and Management in upholding sound corporate governance standards and practices. The Board Charter reflects the procedures of the Board and matters reserved for the Board's consideration and approval. The Board Charter is made available on the Company's website at https://www.ybventures.com.</p> <p>The Board Charter is reviewed as and when necessary to keep it up to date with changes in regulations and best practices and ensures its effectiveness and relevance to the Board's objectives.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 aims to establish a corporate culture, which engenders ethical conduct that permeates throughout the Company, through a set of Code of Conduct and Ethics (“Code”), to be adhered by all individuals employed by the Group.</p> <p>The Code form part of the Board Charter, the Directors are to govern the standards of ethics and good conduct expected from Directors in discharging their duties and responsibilities and would help to prevent misconduct and unethical practices and consequently.</p> <p>The Board is committed to maintain a corporate culture that engenders ethical conduct through the Code, which summarises what the Company must do proactively to increase corporate value and describes the areas in daily activities that require caution to minimise risks.</p> <p>The Code is available on the Company's website at https://www.ybventures.com.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 set up a whistleblowing policy to support the Company's values and to provide a transparent and confidential process for all dealings with concerns. The whistleblowing policy and procedures covers staff and third parties (e.g. contractors, consultants, interns, suppliers, vendors and/or customers) and has been implemented on a Group basis.</p> <p>The whistleblowing policy is designed to enable all the stakeholders to raise genuine concerns of possible improprieties perpetrated with the Group. If any employee believes reasonably and in good faith that malpractice exists in the workplace, the employee should report to the immediate superior or if it is not possible or appropriate, then concern should be raised to the AC Chairman of the Company immediately.</p> <p>The whistleblowing policy is made available on the Company's website at https://www.ybventures.com.</p>	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.1

The board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets.

The board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management.

Strategic management of material sustainability matters should be driven by senior management.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is overall responsible for the oversight on the Company's sustainability management, ensuring that the environmental, social and governance (ESG) considerations are taken into account in the development of the Company's strategic directions. The Board reviews and approves the Company's sustainability strategies, which are embedded into the short to long term business plan, including priorities and targets.</p> <p>The Company's sustainability governance structure is led by the Board, which oversees the Group's overall sustainability performance.</p> <p>The information on the Company's material issues along with its societal and environmental impacts and key sustainability initiatives are disclosed in the Sustainability Statement of the Annual Report 2023.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.2

The board ensures that the company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board believes that solid alliances with stakeholders have enabled the Company to grow from strength to strength, and it is key in driving sustainability of the Company with regular engagement, communication and obtaining feedbacks and/or opinions from the stakeholders.</p> <p>As one of the primary channels of communication, the Sustainability Statement in the Company's Annual Report is the most vital source of information about the Company's sustainability management and performance covering strategies, initiatives, targets and achievements from the environmental, social and governance (ESG) perspective. The Sustainability Statement is prepared in accordance with Bursa Malaysia Securities Berhad's Sustainability Reporting Guide.</p> <p>The Company has adopted the practices to engage with internal and external stakeholders which has disclosed in the Sustainability Statement of the Annual Report 2023.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.3

The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

Application	:	Applied	
Explanation on application of the practice	:	The Board has sufficient knowledge and understanding of sustainability issues relevant to the Company and its business to conduct its responsibilities effectively and is committed to keeping abreast of sustainability issues related to the changing operating environment that are relevant to its business. The Board and Management continue to advocate for elements of sustainability in the business, and the Company remains committed to developing and enhancing the practices and initiatives. Further details are set out in the Sustainability Statement of the Annual Report 2023.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.4

Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company's material sustainability risks and opportunities.

Application	:	Applied	
Explanation on application of the practice	:	The NC, with the assistance of the Company Secretary, had carried out a set of performance evaluations to review the effectiveness of the Board, Board Committees and individual Directors annually. The performance evaluations of the Board include a review of the performance in the Company's material sustainability risks and opportunities. It is part of the procedure to measure progress against the achievement of the sustainability targets to promote accountability of the Board and to identify any issues that may require intervention by the Board or the management to ensure corrective actions are taken.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.5- Step Up

The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.

Application	:	Not Adopted
Explanation on adoption of the practice	:	Please provide an explanation on how the practice is being applied.

Intended Outcome

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

Practice 5.1

The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the Director's performance and contribution to the board.

Application	:	Applied	
Explanation on application of the practice	:	The NC conducts annual review of the composition of the Board in terms of appropriate size, required mix of skills, experience and core competencies, diversity and adequacy of balance between Executive Directors and Non-Executive Directors. The NC also assesses the performance of Director who is subject to re-election at the Annual General Meeting (" AGM ") and upon satisfactory evaluation of the Director's performance and contribution to the Board, recommendation will be submitted to the Board for decision to table the resolution on the re-election of the Directors concerned for shareholders' approval at the AGM.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 5.2

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	:	As at 30 June 2023, half of the Board members are Independent Non-Executive Directors.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 5.3

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 provide justification and seek annual shareholders' approval through a two-tier voting process.

Application	:	Applied	
Explanation on application of the practice	:	During the financial year ended 30 June 2023 ("FYE 2023"), none of the Independent Non-Executive Directors has reached the nine (9) year tenure. Should the Board intend to retain an Independent Director beyond nine (9) years, the Company shall provide justification and seek annual shareholders' approval through a two-tier voting process accordingly.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 5.4 - Step Up

The board has a policy which limits the tenure of its independent directors to nine years without further extension.

Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.

Application	:	Not Adopted
Explanation on adoption of the practice	:	Not applicable.

Intended Outcome

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

Practice 5.5

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.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

Application	:	Applied	
Explanation on application of the practice	:	The Board recognises the importance of diversity in terms of skills, experience, age, gender, and cultural background and recognises the benefits of diversity at the leadership and employee levels. Accordingly, the appointment of the Company's Board and senior management are based on objective criteria, merit, and due consideration for diversity in skills, experience, age, cultural background and gender. The Group adheres strictly to the practice of non-discrimination of any form. The NC is responsible for assessing the candidate for proposed directorship and submitting their recommendation to the Board for decision.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 5.6

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.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board will deliberate the proposed appointment of a new Director based on the recommendation by NC.</p> <p>In evaluating the suitability of the candidates to the Board, the NC will usually get recommendations from existing Board members, management or major shareholders. The NC will evaluate the candidate based on the following criteria:</p> <ul style="list-style-type: none"> • skills, knowledge, expertise and experience; • commitment to discharge his role as a Director effectively; • professionalism; • boardroom diversity including gender, age, professional background and experience diversity; and • character, integrity, time commitment and competence. <p>In the case of independent Director, the NC will consider whether he is independent in the context of the Main Market Listing Requirement of Bursa Securities.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

Intended Outcome

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

Practice 5.7

The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

Application	:	Applied	
Explanation on application of the practice	:	The performance of retiring Directors recommended for re-election at 23 rd AGM of the Company have been assessed through the Board annual assessment. The profiles of the Directors are set out in the Board of Directors' Profile section of the Company's Annual Report 2023. Sufficient information of the Directors is disclosed including their age, gender, public directorships, work experience, and any conflicts of interest within the Group. The reasons for the re-election of the retiring directors are also set out in the explanatory notes to the notice of the 23 rd AGM of the Company.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	The NC is chaired by the Company's Independent Non-Executive Director, Dato' Sri Gan Chow Tee.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Departure	
Explanation on application of the practice	:	Not applicable.	
Explanation for departure	:	The Board comprised of five (5) directors currently, of whom one (1) is woman, representing 20% female representation.	
		The Board acknowledges the importance of gender diversity in the Board. However, the selection and appointment of a new Board member is still subject to appropriate due diligence on the mix of skills and competencies as well as the necessary diversities. More female representation will be considered when suitable candidate is identified.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 5.10

The board discloses in its annual report the company's policy on gender diversity for the board and senior management.

Application	:	Departure	
Explanation on application of the practice	:	Not applicable.	
Explanation for departure	:	During the FYE 2023, the Company does not practice any form of gender, ethnicity or age group bias as all candidates shall be given fair and equal treatment. The Board believes that there is no detriment to the Company in not adopting a formal gender, ethnicity and age group diversity policy as the Company is committed to providing fair and equal opportunities and nurturing diversity within the Company.	
		The Board is of the view that the appointment of Board members or management should be determined based on objective criteria, merit and with due regard for diversity in skills, experience and other qualities.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 6.1

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 its outcome, actions taken and how it has or will influence board composition.

For Large Companies, the board engages an independent expert at least every three years, to facilitate objective and candid board evaluation.

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
Application	: Applied
Explanation on application of the practice	: <p>The NC, through the assistance of the Company Secretary, conducted an annual assessment of the effectiveness of the Board and Board Committees and each Director's performance. The assessment process is based on self-assessment, and the assessment results were then presented to the Board for deliberation.</p> <p>Each Director and Board Committee Member completed the evaluation form and submitted it on a confidential basis to the Company Secretary, who collated the responses and produced a summary report for tabling to the NC. The NC reviewed the report and submitted its findings and report to the Board for assessment of the performance and effectiveness of the Board and Board Committees.</p> <p>Based on the summary results obtained, the NC has concluded that each Director has the necessary competencies to serve on the Board and has fully demonstrated their commitment towards the Company. The NC has also recommended that the Board re-elect the retiring Directors at the 23rd AGM of the Company.</p>
Explanation for departure	: Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	: Not applicable.
Timeframe	: Not applicable.

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 7.1

The board has remuneration 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 remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company's website.

Application	:	Departure	
Explanation on application of the practice	:	Not applicable.	
Explanation for departure	:	There is no formal Group policy determining Board's and senior management's remuneration. The Board approves and recommends the remuneration of executive and non-executive directors annually based on the RC's review and recommendations.	
		Senior management remuneration is determined by the respective heads of divisions, considering their performance, commitment, roles and responsibilities.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 7.2

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	:	The RC reviews and recommends to the Board annually on the Board's remuneration package that reflect their respective contributions for the year, and which depend on the performance of the Group, achievement of the goals and/or quantified organisational targets as well as strategic initiatives set at the beginning of each year. The Terms of Reference of RC is accessible on the Company's website at https://www.ybventures.com .	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 8.1

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 details of the remuneration of each Directors for the FYE 2023 are disclosed in the Company's Annual Report 2023.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Dato' Sri Tajudin Bin Md Isa	Independent Director	115	-	-	-	-	-	115	115	-	-	-	-	-	115
2	Datuk Au Yee Boon	Executive Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Dato' Sri Gan Chow Tee	Independent Director	54	-	-	-	-	-	54	54	-	-	-	-	-	54
4	Mr Lee Boon Siong	Executive Director	-	-	-	-	-	-	-	215	-	-	-	-	-	215
5	Mr Tan Eik Huang (resigned w.e.f. 12 September 2023)	Executive Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Ms Kok Soke Kuen	Independent Director	59	-	-	-	-	-	59	59	-	-	-	-	-	59

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 8.2

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	:	Not applicable	
Explanation for departure	:	The Company notes the need for corporate transparency in the remuneration of its senior management. However, given the confidential and commercial sensitivities associated with remuneration matters and the highly competitive human resource environment for personnel with the requisite knowledge, expertise and experience in the Company's business activities, such disclosure may be detrimental to the business interests and give rise to recruitment and talent retention issues.	
		The Company is of the view that the interest of the shareholders will not be prejudiced due to the non-disclosure of the Group's senior management, who are not Directors of the Company. Nonetheless, the remuneration of senior management is disclosed in the Annual Report 2023 in the bands of RM100,001 to RM300,000 without reflecting the names of the individuals.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 8.3 - 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 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	The Chairperson of AC is Ms Kok Soke Kuen. She is not the Chairman of the Board.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 9.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company recognised the need to uphold the independence of its external auditors and that no possible conflict of interest whatsoever should arise.</p> <p>Currently, none of the members of the AC is a former audit partner of the Company.</p> <p>The Company will observe a cooling-off period of at least 3 years if any potential candidate appointed as an AC member is an audit partner of the Company's external auditors.</p> <p>The Terms of Reference of the AC is available at the Company's website at https://www.ybventures.com.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 9.3

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

Application	:	Applied
Explanation on application of the practice	:	<p>The AC has put in place policies and procedures to assess the suitability, objectivity and independence as well as the performance of the external auditors, and making follow-up recommendations to the Board on the appointment, re-appointment or termination of the external auditor.</p> <p>The AC had also obtained written assurance from the external auditors confirming that they were, and had been, independent throughout the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.</p> <p>The AC has carried out an annual assessment of the external auditors for the FYE 2023. The review process includes:</p> <ul style="list-style-type: none">i) assessing the external auditor's independence;ii) assessing the external auditor's performance, quality of work, audit fees; andiii) adequacy of resources. <p>Through the annual assessment, the AC was satisfied with the performance of the external auditors and has recommended the re-appointment of the external auditors for the shareholders' consideration at the forthcoming 23rd AGM.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	During the FYE 2023, the Company's AC comprised solely 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 9.5

Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent 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 AC are financially literate and possess a mix of skills, knowledge and experience to enable them to discharge their duties and responsibilities.</p> <p>The qualification and experience of the individual AC members are disclosed in the Profile of Board of Directors in the Annual Report 2023.</p> <p>The AC members have attended relevant training to ensure that they are abreast of relevant developments in accounting and auditing standards, practices and rules. Trainings attended by AC members during FYE 2023 is disclosed in Corporate Governance Overview Statement in the Annual Report 2023.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board affirms its overall responsibilities for the Group's system of internal control which includes the establishment of an appropriate control environment and framework as well as reviewing its adequacy and effectiveness. The internal control system has been applied to manage risks within cost levels appropriate to the significance of the risks. Accompanying these regular reviews and evaluations of internal control system is a continuous process of identifying, evaluating and managing significant risks which are encountered by the Group.</p> <p>Details of the Group's risk management and internal control framework are set out in its Statement on Risk Management and Internal Control in the Company's Annual Report 2023.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 10.2

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 characteristics of the Group's risk management and internal control framework and the adequacy and effectiveness of this framework are disclosed in the Statement on Risk Management and Internal Control in the Company's Annual Report 2023.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 10.3 - 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 11.1

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 Group's internal audit function is carried out by an outsourced internal audit firm which is independent of the activities of audits, namely Tricor Axcelasia Sdn. Bhd. ("Internal Auditor").</p> <p>The Internal Auditor reports directly to the AC and has direct access to the Board through the Chairman of the AC.</p> <p>The Internal Auditor has adequate resources and appropriate standing to undertake their work independently and objectively to provide reasonable assurance to the AC with regard to the adequacy and effectiveness of risk management, internal control and governance processes.</p> <p>Details of the internal audit functions are set out in the AC Report in the Annual Report 2023.</p>	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

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 11.2

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 Group’s internal audit function, which reports directly to the AC, is outsourced to Tricor Axcleasia Sdn. Bhd. The internal auditor has a sufficient number of audit staff deployed for the internal audit reviews, comprised average of three persons.</p> <p>The Internal Auditor is led by Mr Chang Ming Chew. He is a member of the CISA (USA), CGEIT (USA), CIA (USA), CRMA (USA), CMIIA, FCCA (UK), CA (M).</p> <p>The internal audit reviews were conducted using a risk-based approach and were guided by the International Professional Practice Framework. None of the internal audit personnel has any relationships or conflict of interest that could impair their objectivity and independence in conducting their internal audit functions.</p> <p>Further details are disclosed in the AC Report of the Annual Report 2023.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board and senior management value the importance and the need for transparency and accountability to the shareholders as well as other stakeholders of the Company for the performance and operations of the Group. As such, the Board endeavours to ensure that communication with stakeholders is conducted in a regular manner.</p> <p>The Board also provides a question-and-answer session during the AGM as one of the platforms for shareholders to voice their concerns on the Company's operating environment.</p> <p>Information is made available to the shareholders and investors through the Annual Reports, the various disclosures and announcements made to Bursa Securities and the Company's website, https://www.ybventures.com. The AGM also provides the platform for dialogue and interaction with shareholders.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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 12.2

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

Application	:	Not applicable – Not a Large Company	
Explanation on application of the practice	:	Not applicable.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 13.1

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 Notice of the 22 nd AGM of the Company held in the year 2022 was issued more than twenty-eight (28) days prior to the meeting, which served on 28 October 2022 and the AGM was held on 28 November 2022. The notice of AGM was served in compliance with Companies Act 2016 and the shareholders were given sufficient time.	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 13.2

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 any unforeseen circumstances, all Directors undertake to attend all the Company member meetings. All Directors of the Company attended the 22nd AGM in a completely virtual manner last year.</p> <p>The presence of all Directors provides shareholders with an opportunity to engage with each Director and also allows shareholders to raise questions and concerns directly with the Directors.</p>	
Explanation for departure	:	Not applicable.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Not applicable.	
Timeframe	:	Not applicable.	

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders' participation at general meetings.

Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company's 22nd AGM held on 28 November 2022 was conducted virtually through live streaming and online remote participation and voting by shareholders and proxies.</p> <p>The online platform was hosted on a secure cloud platform with good cyber hygiene practices and security to prevent cyber threats.</p> <p>The Company will continue to conduct the 23rd AGM on a fully virtual basis via remote participation and voting.</p>
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

Intended Outcome

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

Practice 13.4

The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application	: Applied
Explanation on application of the practice	: The Directors and the principal officers were present at the 22 nd AGM to respond to the questions posed by shareholders. During the live streaming of the AGM, questions from the shareholders which were raised before and during the AGM were addressed by the Chairman or the Executive Directors. Sufficient time and opportunity were made available for shareholders to pose questions during the 22 nd AGM.
Explanation for departure	: Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	: Not applicable.
Timeframe	: Not applicable.

Intended Outcome

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

Practice 13.5

The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
Application	: Applied
Explanation on application of the practice	: The Company conducted its 22 nd AGM on 28 November 2022 on a fully virtual basis through live streaming and online remote voting. Shareholders were able to submit questions to the Company prior to the AGM via the Share Registrar, or they used the query box to transmit questions to the Company via the Remote Participation and Voting facilities during the live streaming of the AGM. The shareholders were allowed to submit their questions at any time from the date of issuance of the notice of AGM up to the time when the AGM was in progress.
Explanation for departure	: Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	: Not applicable.
Timeframe	: Not applicable.

Intended Outcome

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

Practice 13.6

Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
Application	:	Applied
Explanation on application of the practice	:	The minutes of 22 nd AGM was confirmed by the Chairman after the AGM and once it has been finalised, it was uploaded to the Company's website within the prescribed period.
Explanation for departure	:	Not applicable.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Not applicable.
Timeframe	:	Not applicable.

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

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

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