

# CORPORATE GOVERNANCE REPORT

**STOCK CODE** : 3174  
**COMPANY NAME** : Land & General Berhad (196401000184/5507-H)  
**FINANCIAL YEAR** : March 31, 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 PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA**

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

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

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

### Intended Outcome

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

### Practice 1.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Strategic aims of the Group are guided and set by the Board, and are continuously reviewed by the Board taking into consideration the prevailing business operating landscape.</p> <p>For the Board to assume responsibility for the Company's leadership and collectively responsible for meeting the objectives and goals of the Company, the Board has put in place the necessary framework and structure in which the Board Charter constitutes and forms an integral guide on the role for the Directors in discharging their duties and responsibilities and to provide them with a clear understanding of the relationship with the Management and shareholders, and in particular the oversight over management, setting strategic directions, accountability and transparency together with a framework of prudent and effective controls which enables risk to be assessed and managed, thus propelling the Company towards sustainability and prosperity.</p> <p>The implementation of the business plans and day to day operations of the Group to achieve the Group's corporate objectives are delegated to the Managing Director, assisted by Management personnel and consultants and external experts, where necessary.</p> <p>The necessary framework and structure which amongst others, include Sustainability Policy and terms of reference of Sustainability Working Committee, Code of Conduct and Ethical Practice, Whistleblowing Policy and Procedures, Anti Bribery and Corruption Framework and Policy of the Group has been put in place by the Board.</p> <p>The Board Charter and the Group's vision and mission are published at the Company's corporate website at <a href="http://www.land-general.com">www.land-general.com</a>..</p>
<b>Explanation for departure</b>	:	

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

**Intended Outcome**

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

**Practice 1.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>Dato' Hj Zainal Abidin Putih, the Board Chairman was appointed based on qualification, experience and credentials. The role of the Board Chairman is clearly set out in the Board Charter.</p> <p>The profile of Dato' Hj Zainal Abidin Putih is included in the Director's profile on Page 4 of the 2023 Annual Report.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 1.3

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The position of Chairman and CEO are held by different individuals. The roles and functions are clearly stated in the Board Charter.</p> <p>Mr Low Gay Teck, a nominee director of the major shareholder, was appointed as Non-Executive Director on 15 October 2007 and was redesignated as Managing Director on 1 January 2008.</p> <p>Dato' Hj Zainal Abidin Putih was appointed as the Chairman of the Board on 1 June 2010.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## Intended Outcome

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

### Practice 1.4

The 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>	
<b>Application</b>	: Departure
<b>Explanation on application of the practice</b>	:
<b>Explanation for departure</b>	: Dato' Hj Zainal Abidin Putih assumed the role of Nomination Committee ("NC") when he was appointed as Board Chairman since year 2010.  The functions of the NC are clearly set out in the terms of reference of the NC.  The NC makes its decision objectively and collectively, where deliberations involved Dato' Hj Zainal as Board Chairman or Chairman of NC, he had abstained himself for deliberation and decision making.  Based on the annual Board Committee's assessment, the performance of the NC in respect of the financial year 31 March 2023 was satisfactory.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b>	: Please explain the measure(s) the company has taken or intend to take to adopt the practice.
<b>Timeframe</b>	: Choose an item.

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The position of Company Secretary is held by a member of MAICSA which is one of the approved bodies under Section 235(2)(a) of the Companies Act, 2016.</p> <p>The Company Secretary is required to attend continuing education programmes to keep abreast of the latest regulatory developments and/or the relevant practices pursuant to code or guidelines issued by regulators.</p> <p>Updates on amendments to the relevant regulations or code or guidelines are provided by the Company Secretary to the Board for consideration and applicable amendments to the Group are highlighted to the Board periodically.</p> <p>Opinions and views of external experts are sought when necessary.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 1.6**

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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>To facilitate administrative efficiency for conduct of meetings, notice of meeting which consisted of a formal structured agenda were circulated to the Board and Board Committees.</p> <p>Minutes of the previous Board and Board Committees' meetings together with the relevant meeting materials for the agenda which were prepared by the respective management personnel were compiled by the Company Secretary and circulated to the Directors within reasonable period prior to the meeting dates.</p> <p>Subsequent updates or amendments to the meeting materials were provided via emails to the Board.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		



**Intended Outcome**

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

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

**Practice 2.1**

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

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Board Charter sets out the roles and responsibilities of the Board, the relationship between Board and Management, board composition and board balance, the roles of Chairman and Managing Director and terms of reference of the Audit Committee, the Risk Management Committee, the Nominating Committee and the Remuneration Committee.  The Board Charter has been periodically reviewed and is published at the Company’s website.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

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

### Practice 3.1

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	The Code of Conduct for Directors has been put in place and was incorporated in the Board Charter. Code of Ethical Practices for Management has also been put in place. The Board is committed to inculcate good business ethics as the Group's corporate culture, and the Board acknowledges that values and practices that support corporate governance and corporate responsibility are fundamental to the sustainability of the Group.  Code of Conduct for Directors and Code of Ethical Practices for Management are published at the Company's corporate website.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

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

### Practice 3.2

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	Whistle-blowing policy and procedures are in place and published at the Company's website.  The said policy and procedures cover the following key matters:-  (a) policy statement; (b) objective; (c) scope of the policy; (d) reporting procedures; (e) confidentiality and whistle-blower protection; (f) whistleblowing management procedures; and (h) bribery and corruption related disclosure.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## Intended Outcome

The 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Sustainability Policy has been put in place by the Board since 10 August 2020. The policy defines sustainability of the Group and to reinforce the Group's commitment to the sustainable development on governance, economics, environmental and social pillars.</p> <p>Terms of reference of the sustainability working committee which consists of sustainability committee ("SC") and sustainability working committee ("SWC") have been put in place. The terms of reference set out the roles and responsibilities of the SC and SWC.</p> <p>The SC comprises of the Managing Director, Project Director and Chief Financial Officer ("CFO"). The SWC was led by the CFO.</p> <p>Sustainability matters and updates have been reported to the Risk Management Committee for review and consideration and further reported to the Board for consideration.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

The 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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	Sustainability material matters and KPIs have been reviewed by the Risk Management Committee and reported to the Board. The achievement of the sustainable KPIs has been clearly disclosed and explained in the sustainability report of the Group, which have been published together with the annual report of the Group.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

The 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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	A gap analysis benchmarked against the requirements of GRI Standards and FTSE4Good Bursa Malaysia Index had been carried out during the preceding financial year. During the financial year, ESG integration has been implemented to close the gap progressively.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

The 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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	Sustainability/ESG matters have been incorporated into the relevant performance evaluation process.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

The 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.*

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	Sustainability Working Committee of the Group has been led by the most senior ranking executives of the Group.



### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The NC had considered the performance of the Directors who would be due for retirement and eligible for seeking re-election before the Board recommending their re-elections at the coming annual general meeting.</p> <p>For the financial year under review, the NC had evaluated and concluded that the performance of the relevant Directors was satisfactory.</p>
<b>Explanation for departure</b>	:	Please provide an explanation on how the practice is being applied.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 5.2

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>For the financial year under review, the Board consisted of 5 Independent Directors and 4 Non-Independent Directors.</p> <p>The Independent Directors were as listed below:-</p> <ol style="list-style-type: none"><li>1) Dato' Hj Zainal Abidin Putih;</li><li>2) Dato' Ir Dr A Bakar Jaafar;</li><li>3) Dato' Hj Ikhwan Salim Dato' Hj Sujak;</li><li>4) YM Tengku Maruan Tengku Ariff; and</li><li>5) Dato' Noorizah Binti Hj Abd Hamid.</li></ol> <p>The Non-Independent Directors were as listed below:-</p> <ol style="list-style-type: none"><li>1) Low Gay Teck;</li><li>2) Ferdaus Mahmood;</li><li>3) Hoong Cheong Thard; and</li><li>4) Andrew Chiu Wah Wai.</li></ol>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	In view of the implementation of limit of tenure of the Independent Directors of not more than 12 years with effect from 1 June 2023, long serving directors have opted for retirement by way resignation.  During the financial year under review, Dato' Ir Dr A Bakar Jaafar, who had served more than 22 years as Independent Director of L&G had retired on 15 September 2022 by way of resignation.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 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.*

<b>Application</b>	:	Not Adopted
<b>Explanation on adoption of the practice</b>	:	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 5.5

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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	All appointment of directors and senior management are in compliance with Paragraph 2.20A of the Main Market Listing Requirements.  The NC is guided by the terms of reference of NC in recommending candidates for directorships.  Fit and proper policy has been put in place by the Board since 31 May 2022 which has served as a guide in evaluating candidates for directorships and in recommending Directors for seeking re-election at annual general meeting.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The candidates for directorship were identified by existing director based on work experience, qualification and credential which could complement the Board taking into consideration the need for boardroom diversity.</p> <p>The Nominating Committee has made their recommendation of candidates for appointment as director by evaluating the candidates as guided by Paragraph 2.20A of the Main Market Listing Requirements as well as by the fit and proper policy of the Company.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	Explanations and justifications have been provided in Corporate Governance Overview Statement in relation to the appointment and reappointment of a director.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 5.8**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	During the financial year under review, the Nominating Committee has been chaired by Dato' Hj Zainal Abidin Putih who is the Independent Non-Executive Chairman of L&G.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		



### Intended Outcome

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

### Practice 5.9

The board comprises at least 30% women directors.

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	During the financial year under review, the Board consists of 1 female director and the Board has appointed additional female director on 30 May 2023.	
		The Board comprises of directors who have diverse experience from different industries and had objectively shared their knowledge and experience during decision making process.  The Board had engaged the services of external experts such as tax consultants, lawyers, sustainability consultant and had considered their technical knowledge, diverse perspectives and insights to ensure decisions are made objectively and in the best interest of the L&G Group.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	

**Intended Outcome**

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

**Practice 5.10**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	Boardroom diversity has been disclosed in the corporate governance overview statement and the adoption of United Nations Sustainable Development Goal 5: Gender Equality on workforce was disclosed in the Sustainability Report incorporated in the annual report.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

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

## Practice 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>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: The Board with the assistance of the Nominating Committee undertakes annual assessments as stated below.  1) Individual Directors assessment had covered:  (a) fit and proper of a director; (b) contribution and performance of a director; (c) sustainability/ESG matters (d) calibre and personality of a director; (e) meeting attendance of Board and Board Committees; and (f) training, seminar, conference, etc, attended by director.  2) The Board assessment had covered: (a) Board structure; (b) Board operations; (c) Board roles and responsibilities; and (d) Board Chairman's roles and responsibilities.  3) Independent Directors assessment had covered: (a) the relevant criteria as set out in Paragraph 1.01 of the Main Market Listing Requirements; (b) other considerations that might impair independent judgement or the ability to act in the interest of the L&G Group.  4) Board Committees assessment had covered: (a) Composition of the respective Board Committee; (b) Effectiveness of the respective Board Committee's roles; and (c) Documentation of the minutes of the respective Board Committee.  5) Audit Committee members assessment which covers the performance of functions pursuant to the terms of reference of the Audit Committee as follows: -

	<p>(a) corporate governance, risk management and internal controls;  (b) audit and financial reporting; and  (c) skill set.</p> <p>The Board and the Nominating Committee were satisfied with the outcome of the annual assessments undertaken.</p>	
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

## Intended Outcome

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.

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	<p>The Board has put in place procedures to determine the remuneration of directors and senior management and its annual review.</p> <p>The Board is guided by the provision of the Constitution on the remuneration of the Directors and had taken into consideration the complexities and size of the business operation of the respective division and the existing industrial practices.</p> <p>The remuneration for the Non-Executive and Managing Directors are guided by the provisions of the Constitution of the Company.</p> <p>The Non-Executive Directors' remuneration is paid by way of fixed sum and not by way of a commission on or percentage of profits or turnover. The fee structure of the Non-Executive Directors at Board level and Board Committee level has been reviewed by the Remuneration Committee and adopted by the Board. The aggregate of the Directors' Fees and meeting allowances will be tabled for shareholders' approval at the AGM.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	

### 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is assisted by the Remuneration Committee in reviewing and recommending the remuneration of Directors. The Remuneration Committee also reviewed the overall increment and bonus of the L&amp;G Group annually.</p> <p>The Remuneration Committee had reviewed the Managing Directors' remuneration to ensure the remuneration is comparable with similar functions of other public listed companies and in line with the Company's performance.</p> <p>The relevant fees and meeting allowances for financial year ended 31 March 2023 for the Non-Executive Directors had been reviewed and considered by the Remuneration Committee.</p> <p>The terms of reference of the Remuneration Committee had been incorporated in the Board Charter which can be found at the Company's website.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	Instruction – Please disclose the required information in the table below. Sole reference to the annual report, without disclosing the required information in the table provided is not allowed.

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	Low Gay Teck	Executive Director	0	0	926.280	229.896	36.388	138.742	1,331.306	0	0	0	0	0	0	0
2	Dato' Hj Zainal Abidin Putih	Independent Director	130.500	11.000	0	0	0	0	141.500	0	0	0	0	0	0	0
3	Tengku Maruan Tengku Ariff	Independent Director	50.500	16.000	0	0	0	0	66.500	0	0	0	0	0	0	0
4	Hoong Cheong Thard	Non-Executive Non-Independent Director	53.250	15.000	0	0	0	0	68.250	0	0	0	0	0	0	0
5	Chiu Andrew Wah Wai	Non-Executive Non-Independent Director	42.500	9.000	0	0	0	0	51.500	0	0	0	0	0	0	0
6	Ferdaus Mahmood	Non-Executive Non-Independent Director	39.750	8.000	0	0	0	132.000 (management advisory fee)	179.750	0	0	0	0	0	0	0
7	Dato' Noorizah Abd Hamid	Independent Director	49.750	12.000	0	0	0	0	61.750	0	0	0	0	0	0	0
8	Yeoh Chong Keng (Appointed on 21 November 2022)	Independent Director	17.333	8.000	0	0	0	0	25.333	0	0	0	0	0	0	0
9	Dato' Ir Dr A Bakar Jaafar (retired on 15 September 2022)	Independent Director	29.708	13.000	0	0	0	0	42.708	0	0	0	0	0	0	0
10	Dato' Hj Ikhwan Salim Bin Dato' Hj Sujak (retired on 31 May 2023)	Independent Director	59.750	14.000	Input info here	Input info here	Input info here	Input info here	73.750	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here





### 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.

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	<p>The Board is of the view that there would be adverse implication on the senior management team in the event that the Company discloses the remuneration on named basis due to sensitivity of such information as salaries and benefits were negotiated and agreed on confidential basis based on selection criteria and the relevant factors.</p> <p>To facilitate meaningful assessment to be carried out, taking into consideration the Company's performance, the disclosure of the remuneration of the key management personnel on unnamed basis which includes the top 5 key management personnel disclosed under Note 22 of the Audited financial Statements are adequate.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
<b>Timeframe</b>	:	Choose an item.

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

**Intended Outcome**

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

**Practice 8.3 - Step Up**

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

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

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
2	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
3	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
4	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
5	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

**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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Chairman of the Audit Committee and the Chairman of the Board are held by different individuals.</p> <p>For the financial year under review, the Chairman of the Audit Committee was Dato' Hj Ikhwan Salim Dato' Hj Sujak while the Chairman of the Board was Dato' Hj Zainal Abidin Putih.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	This policy has been incorporated in the terms of reference of the Audit Committee where the requirements of the composition of the Audit Committee has been set out.  The terms of reference of the Audit Committee forms part of the Board Charter and is published at the Company's website.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Audit Committee has carried out the annual assessment on the performance of the external auditors which includes:  (a) their independence and objectivity; (b) their audit scope and planning; (c) their audit communication; (d) their quality processes/performance; and (e) their audit fees.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		



**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.4 - Step Up**

The Audit Committee should comprise solely of Independent Directors.

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

### Intended Outcome

There is an effective and independent Audit Committee.

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

### Practice 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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	All Audit Committee members are financially literate and are able to understand matters under the purview of the Audit Committee including financial reporting process.  Briefings to the Audit Committee were held on the relevant developments in accounting and auditing standards, practices and rules when considering the issues arising from the latest development which were relevant to the Group.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

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

### Practice 10.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board recognises the importance of a sound system of risk management and internal control to safeguard shareholders' investment and the Group's businesses and assets. The Board acknowledges its primary responsibility to ensure that risks in the Group are identified, measured and managed with appropriate system of risk management and internal controls, and to ensure that the effectiveness, adequacy and integrity of the risk management and internal control systems are reviewed on an on-going basis.</p> <p>The Group has in place an on-going process for identifying, evaluating and managing significant risks that may affect the achievement of business objectives for the year and up to the date of this report. The significant risks are reported to the Board on quarterly basis for their deliberation.</p> <p>The Risk Management Committee ("RMC") continuously evaluates and monitors the significant risks relevant to the Group and appraises and assesses the efficiency of controls implemented to mitigate those risks through a formalised monitoring and reporting process. Reviews are conducted by the RMC on quarterly basis.</p> <p>Internal control and risk-related matters which warranted the attention of the Board were reported by the AC and the RMC to the Board for their necessary deliberation and approval. Matters or decisions made within the AC's purview were escalated to the Board for its notation.</p> <p>An overview of the state of risk management and internal control within the Group governed by the Risk Management Framework can be found on the Statement on Risk Management and Internal Control on page 106 to 112 in the Annual Report.</p>
<b>Explanation for departure</b>	:	

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

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

### Intended Outcome

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

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

### Practice 10.2

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has formalised a comprehensive Enterprise Risk Management (“ERM”) Framework and clear governance structure that takes into account all significant aspects of internal control including risks assessment, the control environment and control activities, information and communication and monitoring. Key business risks have been categorised to highlight the source of the risk, and scored to reflect both financial and reputational impact of the risk and the likelihood of its occurrence.</p> <p>The Board, AC, Senior Management Team and Heads of Department / Operating units (“HOD”) of the Group play an important role in ensuring the effective management of risks.</p> <p>The Group has identified the significant risks that have high potential of impact and likelihood to the overall Group’s operation and at the same time maintains the risk management system to ensure that the corporate objectives and strategies are achieved within the acceptable risk appetite of the Group.</p> <p>The ERM framework and the Group’s risk profile are subject to quarterly review and as and when necessary.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

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

**Practice 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.

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	The Board has on 25 November 2019 established a Risk Management Committee ("RMC") which comprises majority of Independent Directors. The terms of reference of RMC is incorporated in the Board Charter, which is available at the Company's website at <a href="http://www.land-general.com">www.land-general.com</a> .

**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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	Pursuant to Guidance for Practice 11.1 of MCCG 2021, the Audit Committee had conducted evaluation on the performance of internal audit function.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

Companies 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The internal audit function of the Group was carried out by BDO Governance Advisory Sdn Bhd (“BDO”).</p> <p>BDO is an independent professional services provider which supports the Board the assurance it requires regarding the adequacy and effectiveness of the Group’s system of controls, procedures and operations.</p> <p>The professional service provider is currently headed by Ms Chua Lei Ying who reports to the Audit Committee (AC). She is an affiliate member of the Association of Chartered Certified Accountants (ACCA) and an affiliate member of the Institute of Internal Auditors (IIA). She has certificate in Internal Auditing for Financial Institutions (CIAFIN) and certificate in Anti-Money Laundering/Counter Financing of Terrorism (AMLA). She is supported by a team of qualified and experienced internal audit professionals.</p> <p>The internal audit function of the Group adopts a risk-based approach steered by internal policies and procedures and is in-line with the Institute of Internal Auditors’ (IIA) International Professional Practices Framework (IPPF) when preparing its audit strategy and plans, after considering the risk profiles of the operating companies and divisions of the Group.</p> <p>The internal audit function is to assist the Board and the Audit Committee to evaluate the system of internal control and to provide their recommendation to the Board and Management for further improvement on weaknesses identified in the internal control system.</p>
<b>Explanation for departure</b>	:	



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

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

### Intended Outcome

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

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

### Practice 12.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company's corporate disclosure is guided by the Company Disclosure Policies and Procedures.</p> <p>Announcements such as quarterly financial results, changes in corporate information, entitlement dates, material transactions, etc are made to Bursa Malaysia Securities Berhad and the Board is guided by the Main Market Listing Requirements.</p> <p>Designated websites for launches, corporate website and school website provide updates on the information on launches, projects, latest corporate development and schools' activities and intakes. Social media such as Facebook and Instagram are being used as well.</p> <p>To facilitate stakeholders to raise queries through a proper channel, the email addresses and telephone numbers of the designated management personnel are published at the Company's website to facilitate continuous communication. Alternatively, any query may be submitted using the website enquiry template.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

There is 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.

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

**Intended Outcome**

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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	For the financial year under review, the annual report 2022 together with the notice of Annual General Meeting were issued on 28 July 2022 and the AGM was held on 15 September 2022.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>All directors had attended the 59<sup>th</sup> Annual General Meeting (“AGM”) held on 15 September 2022.</p> <p>The Board Chairman and the Managing Director are the authorised spoke persons for the Company to answer shareholders’ queries as guided by the Company Disclosures Policies and Procedures to ensure smooth conduct of Q&amp;A session at general meetings.</p> <p>At the 59<sup>th</sup> AGM, the shareholders were given slide presentation before the Q&amp;A session. The Board had endeavoured to provide clarification and explanation to queries raised by shareholders at the said meeting.</p> <p>Senior Management Personnel were also present to assist the Board to answer the queries.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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.

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	Remote participation and voting in absentia were facilitated via live streaming and online remote voting (“RPV”) via virtual AGM at the ConveneAGM platform.	
<b>Explanation for departure</b>	:		
	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 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>	
<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	The shareholders were given slide presentation on the business activities, operational updates and the Group's financial performance before the Q&A session was conducted.  Shareholders were given opportunity to raise query via the messaging window of the RPV platform and the Board had accordingly addressed the questions raised by the shareholders at the relevant general meeting.
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

### Intended Outcome

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

### Practice 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>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: The 59 <sup>th</sup> AGM held on 15 September 2022 was held fully virtual via RPV online platform.  Administrative guide was issued to the shareholders online (website) and offline (via post) which provided detailed procedures to assist the shareholders for registration of the remote participation and lodgement of proxy forms online.  Step by step guidance was provided to shareholders from registration for remote participation for voting and posting of questions via the RPV facilities. Further, help desk assistance was facilitated.  The Chairman of the meeting had provided sufficient opportunities for shareholders and proxies present to raise questions by inviting shareholders to post their questions online. A query form was provided to shareholders offline (via post) to submit their questions prior to the AGM.  Questions raised by shareholders were moderated and displayed on screen at the 59 <sup>th</sup> AGM. The Board had answered the questions raised by shareholders accordingly as recorded in the summary of key matters discussed at the 59 <sup>th</sup> AGM, which was subsequently posted on L&G's corporate website for public viewing within a reasonable timeframe.
<b>Explanation for departure</b>	:  
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	



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

### Intended Outcome

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

### Practice 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>	
<b>Application</b>	: Departure
<b>Explanation on application of the practice</b>	:
<b>Explanation for departure</b>	: The summary of the key matters discussed contained sufficient details for shareholders to understand the proceedings of the general meeting.  Further, the details on the voting results were clearly stated in the said summary.
	: The summary of the key matters discussed and the results of the poll votes had been published at the Company's website as per Listing Requirements for viewing by public within 30 calendar days from the date of the annual general meeting.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b>	: Please explain the measure(s) the company has taken or intend to take to adopt the practice.
<b>Timeframe</b>	: Choose an item.

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

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

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