

# CORPORATE GOVERNANCE REPORT

**STOCK CODE** : WPRTS 5246  
**COMPANY NAME** : WESTPORTS HOLDINGS BERHAD  
**FINANCIAL YEAR** : December 31, 2022

## OUTLINE:

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

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

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

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

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

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

### Intended Outcome

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

### Practice 1.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is accountable and responsible for the performance and affairs of the Company by overseeing the Group's strategies, policies and performance. The Board sets the strategic direction ensuring that the necessary resources are in place for the Company to meet its objectives and review management performance. It is the Board's responsibilities to ensure that the Company's strategies are aligned to the interests of our shareholders and other stakeholders. The Board provides leadership within a framework of prudent and effective controls which enable risk to be appropriately assessed and managed.</p> <p>The Board delegates the implementation of its strategies to the Company's Management.</p> <p>However, the Board remains ultimately responsible for corporate governance and the affairs of the Company. To ensure accountability, the Board retains full responsibility for guiding and monitoring the Company, in respect of the Group's business and the Board Charter sets out the respective roles and responsibilities of the Board and Board Committees. In discharging its fiduciary duties, certain functions have been delegated by the Board to the Board Committees namely, Audit Committee ("AC"), Risk Management Committee ("RMC"), Sustainability Committee ("SC") and Nomination and Remuneration Committee ("NRC").</p> <p>To ensure accountability, the Board has an overall responsibility for the proper conduct of the Company's business and the Board Charter sets out the respective roles and responsibilities of the Board and Board Committees and is available on 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

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

## Practice 1.2

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Chairman of the Board, Tan Sri Datuk Gnanalingam A/L Gunanath Lingam ("<b>Tan Sri Datuk Gnanalingam</b>") plays a key role in leading and ensuring the adequacy and effectiveness of the Board's performance and governance practices. He works closely with the Board members in formulating the policy framework and strategies.</p> <p>He regularly seeks the opinions of Board members on matters being deliberated during meetings and ensures that the decisions made are a representation of the Board as a whole. He also works closely with the Group Managing Director ("<b>GMD</b>") on significant business issues including succession planning of key positions within the Group.</p> <p>The Chairman cultivates a positive working relationship with the GMD and the Management. He demonstrates the highest standard of corporate governance practices in setting the tone from the top.</p> <p>The roles and responsibilities of the Chairman have been clearly specified in the Board Charter, which is available on the Company's website at <a href="http://www.westportsholdings.com">www.westportsholdings.com</a>.</p> <p>The 2022 Board Evaluation results demonstrated the Directors' trust in and belief that the Chairman has displayed good leadership and effective in establishing excellent board dynamics which contributed to the Board working well together as a team.</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>Datuk Ruben Emir Gnanalingam bin Abdullah is the GMD of the Company.</p> <p>The Chairman leads the Board in its collective oversight of Management whilst the GMD focuses on the business and day-to-day management. The division of responsibilities between the Chairman and GMD is clearly articulated in the Company's Board Charter.</p> <p>Westports also aims to ensure a balance of power and authority between the Executive Chairman and the GMD. The positions of the Executive Chairman and GMD are held by different individuals. Their roles are separated and are clearly defined in the Board Charter. The Executive Chairman is responsible for ensuring Board effectiveness and conduct with the focus on strategy, governance and compliance whereas the GMD is primarily responsible for the Company's business. Whilst the Executive Chairman and GMD are collectively responsible for the leadership of the Group in promoting the highest standards of integrity and probity, there is a clear division of accountability and responsibility between the Executive Chairman and the GMD and each plays a distinctive role whilst complementing each other to ensure that there is a balance of power and authority and no individual has unfettered powers of decision and control.</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

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>	: Applied
<b>Explanation on application of the practice</b>	: The Chairman of the Board, Tan Sri Datuk Gnanalingam is not a member of AC, RMC, SC and NRC of the Company and does not participate in any of the committees' meetings.  The Company exhibits high level of corporate governance by putting emphasis and promoting objective review by the Board on deliberations emanating from the committees.
<b>Explanation for departure</b>	: Please provide an explanation for the departure.
	: Please provide an alternative practice and explain how the alternative practice meets the intended outcome.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<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 Board is supported by two (2) suitably qualified and competent Company Secretaries, namely Ms Tai Yit Chan and Ms Tan Ai Ning, both are the fellow members of the Malaysian Institute of Chartered Secretaries and Administrators. The Company Secretaries constantly keep themselves abreast with the regulatory changes and corporate governance development through attending the relevant conferences and training programmes.</p> <p>The Directors have ready and unrestricted access to the advice and services of the Company Secretaries to enable them to discharge their duties effectively. The Board is regularly updated and advised by the Company Secretaries who are professionally qualified, experienced and knowledgeable on new or revised regulatory requirements as well as corporate governance best practice. In this respect, the Company Secretaries play an advisory role to the Board, particularly with regard to the Company's Constitution, Board policies and procedures, and its compliance with regulatory requirements and advocate adoption of corporate governance best practices.</p> <p>The 2022 Board Evaluation findings indicate that in the level of support given by the Company Secretaries is effective in supporting the Board in the discharge of its duties. The Company Secretaries constantly undertake continuous professional development to keep abreast of relevant corporate governance and regulatory requirement.</p> <p>Further details on the role of the Company Secretaries are set forth in the Company's Board Charter.</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>All Board members are furnished with proper agenda (including minutes) with due notice issued and board papers and reports are prepared by the Management which include Management Reports, minutes of meetings and proposal papers at least fourteen (14) days prior to the meetings. This will enable the Directors to review, consider, and if necessary, obtain further information from the Management on the subject matter.</p> <p>In order to ensure all the Directors are able to attend the Board and Committee meetings, the calendar for the Board and Board Committee meetings is circulated in advance before the commencement of the year which allows the Directors to plan their schedules. The calendar provides Directors with scheduled dates for meetings of the Board and Board Committees, and the Annual General Meeting of the Company.</p> <p>As part of the Company's green initiatives and to improve the efficiency of the meetings, the Company has implemented a paperless board portal for all Board and Board Committees meetings which enables digital access to meeting materials instead of distributing hard copies. This initiative has enhanced mobility, storage, time savings and convenience.</p> <p>All pertinent issues discussed at the Board and Board Committees meetings in arriving at the decisions and conclusions are properly recorded by the Company Secretaries and representatives of Company Secretaries, including matters where Directors abstained from voting and deliberation. The minutes of meetings of Board and Board Committees are circulated to all Directors for perusal prior to confirmation at the next meetings. The minutes of meetings record the decisions, including key deliberations, rationale for each decision made and any concerns or dissenting issues.</p> <p>Key decisions are always made at Board meetings, with Directors' Circular Resolutions confined to formalising matters that have been discussed at Board meetings. Such Directors' Circular Resolutions are also accompanied by Board papers to keep the Directors informed of the matter concerned. All Directors' Circular Resolutions are then tabled for noting and confirmation at the subsequent Board meeting.</p>

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

### Intended Outcome

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

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

### Practice 2.1

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>There is a Board Charter in place which serves as a reference point for Board activities and promotes high standards of corporate governance.</p> <p>The Board Charter outlines the duties and responsibilities of the Chairman, GMD as well as Directors and Board Committees. The key matters reserved for the Board's deliberation and decision making are explicitly spelt out in the Board Charter.</p> <p>The Board periodically reviews its Board Charter to keep abreast with new changes in regulations and best practices. The Board Charter is updated in accordance with the requirements of the Group and any new regulations that may have an impact on the discharge of the Board's responsibilities.</p> <p>The Board Charter was last reviewed and approved by the Board on 1 January 2022 to ensure that it complies with the latest legislations and best practices, effective for good governance policies and processes. The Board Charter is available on the Company's website at <a href="http://www.wesportsholdings.com">www.wesportsholdings.com</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

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

### Practice 3.1

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

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

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	<p><b><u>Code of Conduct and Code of Ethics</u></b></p> <p>The Board has in place a Code of Conduct to promote honest and ethical conduct, including the ethical handling of actual or apparent conflict of interest between personal and professional relationships in the workplace and to observe applicable rules, regulations and local laws.</p> <p>The Code of Conduct also articulates in writing the values, principles and responsibilities that the Company adheres to and expects from its employees, partners, advisors, consultants, contractors, agents and other intermediaries representing the Company with regard to bribery and corruption. The ethos of the Company is “Proven, Trusted, Friendly”. In establishing each ethos, the Management provides opportunities for employees to contribute and excel, and to be competitive in providing solutions and services to valued customers.</p> <p>Additionally, the Board has also adopted the Code of Ethics of Directors which enables the Board and each Director to focus on areas of ethical risk, provides guidance to Directors to help them recognise and deal with ethical issues, provides mechanisms to report unethical conducts and helps foster a culture of honesty and accountability.</p> <p><b><u>Anti-Corruption and Bribery Policy</u></b></p> <p>The Board had on 4 May 2020 adopted the Anti-Corruption and Bribery Policy (“<b>ABAC Policy</b>”) which is subsequently reviewed on 12 January 2022 to ensure that it has adequate procedures in place to prevent persons associated with the Group from undertaking corrupt conduct in relation to the business activities.</p> <p>The details of the Company’s Code of Conduct, Code of Ethics of Directors and ABAC Policy are available for reference at <a href="http://www.westportsholdings.com">www.westportsholdings.com</a>.</p>

	<p><b><u>Corporate Disclosures Policy and Procedures</u></b></p> <p>The Group has in place a Corporate Disclosure Policy and Procedures which governs the communication practices by the Board and Management. The said policy contains an express prohibition on insider trading. This includes the use or disclosure of price sensitive information for personal benefits or for benefits for others.</p> <p>The Company Secretaries will also send notices on the closed period for trading in the Company’s listed securities to the Board and Principal Officers on a quarterly basis to remind the Board and Principal Officers not to deal with the Company’s listed securities during the specific timeframe.</p>	
<p><b>Explanation for departure</b></p>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p><b>Measure</b></p>	:	
<p><b>Timeframe</b></p>	:	

### Intended Outcome

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

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

### Practice 3.2

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>There is in place a Whistle Blower Policy which is aimed to maintain the highest level of corporate ethics within the Group. All employees of the Group have a professional responsibility to disclose any known malpractices or wrongdoings. The Board has the overall responsibility for overseeing the implementation of the Whistle Blower Policy, and the whistleblowing reports related to corruption and bribery shall be made directly to the Company's Integrity Officer at email address <a href="mailto:integrity@westports.com.my">integrity@westports.com.my</a>.</p> <p>All whistleblowing reports are addressed to the Chairman of the ARMC (for matters relating to financial reporting, unethical or illegal conduct), and the GMD, Chief Executive Officer or Head of Human Resource Department (for employment-related concerns).</p> <p>The Group views seriously any wrongdoing on the part of any of its stakeholders. Stakeholders include employees, business partners, customers, contractors, suppliers, trading and joint-venture partners, shareholders and members of the public, where relevant. Hence, whistleblowing is viewed positively by the Group as a means to ensure that the standards by which the Group subscribes to are upheld and maintained at a high standard.</p> <p>The Board is committed to preserve its culture of openness, accountability and integrity when dealing with suspected fraud, corruption, dishonest practices or violation of laws and regulations.</p> <p>The Whistle Blower Policy is available on the Company's website at <a href="http://www.westportsholdings.com">www.westportsholdings.com</a>.</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 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 has been a strategic focus for Westports.</p> <p>Effective 1 January 2022, the Company has established a Sustainability Committee ("<b>SC</b>"), a sub-committee of the Board. The SC also assumed the role of Corporate Governance function.</p> <p>The SC assists the Board in providing a more focused oversight of the Group's policies, programmes and related risks which concerns key public policy and sustainability matters.</p> <p>Westports established a Sustainability Working Committee comprising key management members and heads of department in 2020. The Working Committee steers the Company for reporting sustainability activities towards incorporating sustainability thinking into all business processes and executions. The Working Committee is also responsible for driving and cascading down these principles and values throughout the Company so that sustainability becomes a key part of the corporate culture. Datuk Ruben Emir Gnanalingam Bin Abdullah, the GMD, heads the Working Committee. He provides direction, oversight and guidance throughout Westports to implement sustainability-related projects.</p> <p>The Working Committee supports the SC. It carries out periodic reviews on sustainability initiatives implemented and regularly consolidates and monitors sustainability data collected across the Group. The Working Committee is also tasked with initiating awareness programmes to enlighten staff on sustainability and get their buy-in, which is essential to the success of company-driven sustainability programmes.</p> <p>The Working Committee meets each month to discuss operational matters, strategy, initiatives and progress of operations that affect the sustainability agenda. All senior leaders within Westports are also actively engaged in executing goals that affect overall sustainability and drive the sustainability agenda with their teams.</p>



	<p>Since the year 2016, the Company has been added to the FTSE4Good Bursa Malaysia Index (F4GBM) by Bursa Malaysia Berhad. The F4GBM Index measures the performance of public listed companies (PLCs) demonstrating strong environmental, social and governance practices and was launched in December 2014.</p> <p>Further, FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that Westports has been independently assessed according to the FTSE4Good criteria and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE4Good indices are used by a wide variety of market participants to create and assess responsible investment funds and other products.</p> <p>The Board has in place a Sustainability Policy which directs the Group in managing changes related to environment, social and governance issues enabling the Group to achieve long term returns with a lower risk profile.</p> <p>Westports won 2 gold trophies at The Edge Malaysia ESG Awards 2022, one in the transport and logistics sector and the other in the most consistent performer over 5 years. This is a testament that the Company is committed to its Sustainability journey. The Sustainability Policy is available on the Company's website at <a href="http://www.westportsholdings.com">www.westportsholdings.com</a>.</p>	
<b>Explanation for departure</b>		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>		
<b>Timeframe</b>		

### Intended Outcome

The 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>	:	<p>The Company has an established stakeholder engagement practice for respective stakeholder groups, which drives long-term sustainability by providing opportunities to further align practices with societal needs and expectations.</p> <p>The Company employs a stakeholder-driven approach to ascertain the most critical sustainability impacts and opportunities to manage and sustain our business. Direct and indirect stakeholder engagement also helps us identify and prioritise areas of engagement. Westports consult its employees, key investors, community members, governmental representatives and business partners to determine their expectations.</p> <p>The Company remains committed to the environment and our local communities. Increasing investments in energy-efficient infrastructure will help improve our energy efficiency and reduce our carbon footprint intensity in the coming years. We will continue to improve education, community health, livelihoods and community infrastructure. A dynamic workforce dedicated to our vision is vital in achieving these goals. The investments in learning, innovation and safety are also important to the Company's sustainability aspirations.</p> <p>Westports' Sustainability Report complies with Bursa Malaysia's Sustainability Reporting Framework. Westports has also adopted the AA1000 standards in identifying its material sustainability topics. Its Sustainability Report places greater emphasis on the United Nations Sustainable Development Goals (UNSDGs). The UNSDGs provide a shared blueprint for peace and prosperity for people and the planet. A combined financial and non-financial assurance team from Bureau Veritas Certification (M) Sdn Bhd adopted a combined assurance approach to the information in Westports' Sustainability Report. Selected sustainability information was verified at a limited assurance level according to the International Standard on Assurance Engagements (ISAE) 3000.</p> <p>Please refer to Westports Sustainability Report 2022 for further details.</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 4.3**

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>	:	<p>The Board continuously keep themselves abreast with and understanding to the sustainability agendas which are relevant to the Company and its business through periodical updates by the SC as well as training programmes attended by them respectively.</p> <p>The main role of the SC is to formulate ESG strategies and monitor compliance with sustainability-related policies and keep track of the achievement of sustainability targets endorsed by the Board.</p> <p>In order to equip themselves and enhancing their ESG competency, all of them have participated in relevant continuous professional development programmes as detailed on page 37.</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 4.4**

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>	:	<p>The Company takes cognisance of the fast-changing environment in the industry and has in place processes and procedures to measure internal progress and achievement against sustainability targets. ESG compliance has long been embedded in the Group’s operations and DNA. The NRC undertook an evaluation of the performance of the Board and senior management in addressing the company’s material sustainability risks and opportunities.</p> <p>Key criteria used in the assessment of individual Directors during the year were:</p> <ul style="list-style-type: none"> <li>• Presence of a business strategy underpinned by ESG;</li> <li>• Robustness of ESG agendas, deliberations and discussions;</li> <li>• Board skills matrix on ESG competency;</li> <li>• Frequency of discussions on ESG risks and opportunities; and</li> <li>• Monitoring sustainability targets and goals.</li> </ul>	
<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>	:	<p>The GMD provides direction, oversight and guidance throughout the Group to implement sustainability-related projects.</p> <p>He is also responsible for promoting the integration of sustainability impacts and considerations into the Group's risk management framework and ensuring that actions plans developed comply with the strategic organisational objectives.</p> <p>Similarly, he sets the tone to Management, taking into account sustainability considerations when implementing Company strategies, business plans and risk management policies/procedures, amongst others.</p>

## 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><b>Board Refreshment</b></p> <p>The Board, through its NRC, reviews annually:</p> <ul style="list-style-type: none"><li>(i) the composition, size and structure of the Board and each Board Committee; and</li><li>(ii) the skills and core competencies of each Director, to ensure that the Board and Board Committees' compositions comply with the provisions of the relevant guidelines and regulations.</li></ul> <p>The Board and the NRC have upon their annual assessment, concluded that the current Board comprises of a balanced mix of skills, knowledge and experience in the business and management fields which are relevant to enable the Board to carry out its responsibilities in an effective and efficient manner. To foster better debate and decision making, and ensure the Board is less subject to "Groupthink", the Board refreshed the composition of the Board during the financial year.</p> <p>In 2022, the NRC screened six (6) candidates' profiles for independent director positions before formally considering and recommending for appointment to the Board. The candidates were sourced from Annual Reports of Companies listed in Bursa Malaysia, Government Linked Companies, referred by our independent board members, outsourced company secretarial firm – Boardroom Corporate Services Sdn Bhd and direct application by the candidates. Shortlisted candidates would be required to furnish their curriculum vitae containing information on their academic/ professional qualification, work experience, employment history and experience (if any) as directors of listed companies.</p> <p>A formal process was established for the Committee to identify, evaluate and recommend to the Board the individuals who are qualified to fill vacancies or newly created positions on the Board and the Committees of the Board and recommending to the Board the persons it should nominate for election or re-election as directors at the annual general meeting.</p>

	<p><b><u>Re-election of Directors</u></b></p> <p>When considering the re-nomination of Directors for re-election, the NRC has assessed the fitness and propriety of Directors to ensure they have the character, experience, integrity, competence and commitment of time to effectively discharge their roles and responsibilities. In considering the competing time commitments faced by Directors with multiple board representations and/or other principal commitments, an analysis of the directorships (which includes directorships by groups and executive appointments) held by the Directors is reviewed annually by the NRC. Each Director is also required to confirm annually to the NRC as to whether he or she has any issue with competing time commitments which may impact his or her ability to provide sufficient time and attention to his or her duties as a Director of the Company.</p> <p>Based on the fit and proper assessment, pursuant to the Directors' Fit and Proper policy, Annual Board Evaluation, the Directors' commitments and contributions to the Company which are also evident in their level of attendance and participation at Board and Committee meetings, the NRC is satisfied that all Directors are able to carry out and have been adequately carrying out their duties as a Director of the Company.</p>	
<p><b>Explanation for departure</b></p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p><b>Measure</b></p>		
<p><b>Timeframe</b></p>		



### Intended Outcome

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>During the financial year, the Board comprises thirteen (13) Board members, including the Executive Chairman, GMD, three (3) Non-Independent Non-Executive Directors, six (6) Independent Non-Executive Directors and two (2) Alternate Directors.</p> <p>The composition of the Board meets the Main Market Listing Requirements of Bursa Malaysia Securities Berhad of at least one-third (1/3) of the board being independent and this Practice 5.2 of the Board comprising a majority of independent Directors for Large Companies as follows:</p> <table border="1"><thead><tr><th>Designation</th><th>Number of Directors</th><th>Percentage (%)</th></tr></thead><tbody><tr><td>Executive Director</td><td>2</td><td>18.18</td></tr><tr><td>Non-Independent Non-Executive Director</td><td>3</td><td>27.27</td></tr><tr><td>Independent Director</td><td>6</td><td>54.55</td></tr><tr><td><b>TOTAL</b></td><td><b>11</b></td><td><b>100.00</b></td></tr></tbody></table> <p>The presence of majority Independent Directors brings the element of detached impartiality to the oversight function of the Board. Their presence provides checks and balances on the Board as they are able to provide unbiased and independent views in Board deliberations and decision making, taking into account the interests of the Group and minority shareholders.</p> <p>All Independent Directors meet the criteria for independence as prescribed under the Main Market Listing Requirements (“<b>Listing Requirements</b>”) of Bursa Malaysia Securities Berhad (“<b>Bursa Securities</b>”).</p> <p>No politician is appointed on the Board of the Company as at the date of this report.</p> <p>The NRC and the Board have upon their assessment for the financial year under review concluded that the Independent Directors were independent in their judgment and decisions.</p>	Designation	Number of Directors	Percentage (%)	Executive Director	2	18.18	Non-Independent Non-Executive Director	3	27.27	Independent Director	6	54.55	<b>TOTAL</b>	<b>11</b>	<b>100.00</b>
Designation	Number of Directors	Percentage (%)															
Executive Director	2	18.18															
Non-Independent Non-Executive Director	3	27.27															
Independent Director	6	54.55															
<b>TOTAL</b>	<b>11</b>	<b>100.00</b>															

	The composition and size of the Board is reviewed, through the NRC, annually to ensure its appropriateness and effectiveness.	
<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>	:	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 5.3

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>	:	Not applicable - Step Up 5.4 adopted	
<b>Explanation on application of the practice</b>	:	There are no independent directors serving the Board beyond 9 years, as set out in the Annual Report.  Upon completion of the nine (9) years, an Independent Director may continue to serve the Board as a Non-Independent 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>	:	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 5.4 - Step Up

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

<i>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.</i>	
<b>Application</b>	: Adopted
<b>Explanation on adoption of the practice</b>	: The Board has set out in the Board Charter that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years and shall re-designate to non-Independent if the Board wish to retain the Director who has served beyond such period.  The Board Charter is available on the Company's website at <a href="http://www.westportsholdings.com">www.westportsholdings.com</a> .

## 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>	:	<p>The NRC oversees the selection and assessment of Directors to ensure the Board's composition remains relevant and optimal. Each year, the NRC reviews the composition and size of the Board and each Board Committee and the skills and core competencies of its members to ensure an appropriate balance and diversity of skills and experience. The NRC also takes into account gender diversity in relation to the composition of the Board. Apart from reviewing the size, composition and diversity of the Board annually, the NRC also assesses the suitability of identified candidates for membership of the Board and its Committees based on the Directors' Fit and Proper Policy adopted by the Board.</p> <p>The Board believes that the current Board composition provides the appropriate balance in terms of skills, knowledge and experience in the fields of port operations, marketing, finance, legal, information technology, project management, engineering, accounting and general experience in management. This combination of different professions and skills sets enable the Board promote the interests of all shareholders and effectively facilitate the discharge of the Board's stewardship.</p> <p>The composition of Senior Management has a strong impact on the Company's operations and management, decision-making and ultimately its success. Hence, the NRC is also responsible for developing succession plans to identify potential and suitable successors for key Senior Management positions in the Group with due regard to diversity in skills, experience, age and cultural background. The diversity of the Board is set out in the Corporate Governance Overview Statement on page 30 of Annual Report 2022.</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>	:	

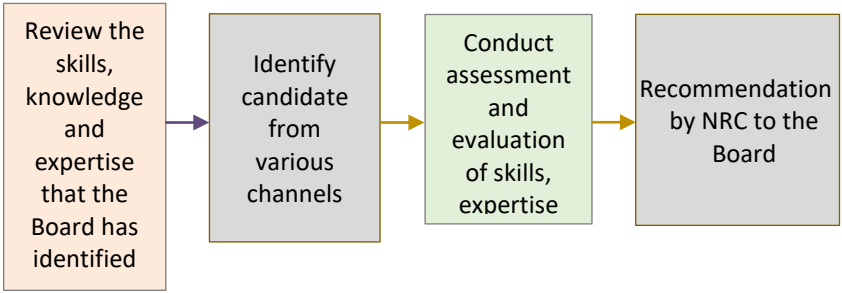
**Intended Outcome**

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

**Practice 5.6**

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.

<p><b>Application</b></p>	<p>: Applied</p>
<p><b>Explanation on application of the practice</b></p>	<p>The NRC shortlisted candidates before formally considering and recommending them for appointment to the Board and where applicable, to the Board Committees. The Company maintains a formal and transparent procedure for the appointment of new Directors. Searches for potential candidates generally take into account recommendations from the Directors and various other sources. Should it be necessary, the NRC may consider the use of external search firms to find appropriate candidates. Shortlisted candidates would be required to furnish their curriculum vitae containing information on their academic/professional qualification, work experience, employment history and experience (if any) as directors of listed companies. Please refer to item 5.1 on method adopted on recent recruitment.</p> <p>The chart below illustrates the procedures on the appointment of a new Director:</p>  <pre> graph LR     A[Review the skills, knowledge and expertise that the Board has identified] --&gt; B[Identify candidate from various channels]     B --&gt; C[Conduct assessment and evaluation of skills, expertise]     C --&gt; D[Recommendation by NRC to the Board]     </pre> <p>In reviewing and recommending to the Board any new Director appointments, the NRC considers:</p> <p>(a) the candidate’s track record, experience and capabilities or such other factors including age and gender, as may be determined by the NRC to be relevant and which would contribute to the Board’s collective skills;</p>

	<p>(b) any competing time commitments if the candidate has multiple listed company board representations and/or other principal commitments;</p> <p>(c) the candidate's independence, in the case of the appointment of an independent director; and</p> <p>(d) the composition requirements for the Board and Board Committees after matching the candidate's skills set to the requirement of the relevant Committees (if the candidate is proposed to be appointed to any of the Committees).</p> <p>The current selection mechanism represents a proven method of sourcing high calibre Directors with a sound understanding of the business imperative.</p>
<p><b>Explanation for departure</b></p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p><b>Measure</b></p>	<p>:</p>
<p><b>Timeframe</b></p>	<p>:</p>



## Intended Outcome

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>	:	<p>Shareholders are kept informed on the Board's decision in respect of appointment of director via announcements to Bursa Securities and issuing press releases.</p> <p>The profiles of Directors are published in the Company's Annual Report 2022. These include their age, gender, tenure of service, directorships in other companies, working experience and any conflict of interest as well as their shareholdings in the Company, if any.</p> <p>The performance of each Director subject for re-election had been assessed through the annual Board Evaluation. The areas of assessment of such Directors include their personal/professional profile, attendance record, training activities, character and attitude, governance and independence. The Board had endorsed the NRC's assessment that it is satisfied with the performance and effectiveness of those Directors who are to be standing for re-election. The information for the Directors standing for re-election is disclosed in the Explanatory Notes to the Notice of the Annual General Meeting.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 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>	:	The NRC is chaired by Mr Chan Soo Chee, who has been designated by the Board as the Board's Senior Independent 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 5.9

The board comprises at least 30% women directors.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	During the financial year, the Company has five (5) women directors, namely Datuk Siti Zauyah binti Md Desa, Dato' Tengku Marina binti Tunku Annuar, Ms. Chan Chu Wei, Ms. Shanthi Kandiah and Ms. Diana Tung Wan LEE are acting as board members of the Company, representing 45.45% female representation in the Board, as recommended by Malaysian Code on Corporate Governance ("MCCG"). The aforesaid female Board members provide the Board with gender diversity that bring value to the Board's deliberations from the different perspectives and insights of the female Board members.
<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>	:	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>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	The Board believes the Company's existing processes have served the purpose of a formal policy on diversity and at the same time ensuring that all Directors are appointed on merit.	
		The members of the Board with their combined business, management and professional experience, knowledge and expertise, provide the core competencies to allow for diverse and objective perspectives on the Group's business and direction. In consideration of the scope and nature of the operations of the Group, the Board is satisfied that the current composition mix and size of the Board provide for sufficient diversity and allow for informed and constructive discussion and effective decision making at meetings of the Board and Board Committees.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	In view that the Board currently comprises five (5) female members, representing 45.45% female representation in the Board, as recommended by the MCCG, the Board agreed that the existing processes have served the purpose of a formal policy on diversity.	
<b>Timeframe</b>	:	Others	N/A

## 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>	: <p>In line with the intended outcome of Practice 6.1 and to ensure board evaluation remains a valuable feedback mechanism for improving Board effectiveness, maximizing strengths and highlighting areas for further improvement, the Board is committed to undertake a periodic board evaluation facilitated by a professional independent expert.</p> <p>To this end, the NRC carried out the Board Evaluation Exercise once every three years to comply with Paragraph 15.08A(3) of the Main Market Listing Requirements of Bursa Malaysia.</p> <p>The evaluation was carried out by way of questionnaires and interviews facilitated by Boardroom Corporate Services, who is an independent party to conduct the assessment.</p> <p>Boardroom Corporate Services started the evaluation process with the creation of the questionnaires and thereafter, collated the results and tabled to the NRC in January 2023 for review and discussion. After due deliberation by the NRC, the results were then presented to the Board in January 2023 for further discussion and endorsement. The deliberations of the NRC and the Board were minuted in the respective meetings.</p> <p>The evaluation exercise consist of the following sections:-</p> <table border="1"><thead><tr><th>Section</th></tr></thead><tbody><tr><td>Overall Board and Board Committee</td></tr><tr><td>Individual Director Part A: Board Assessment Part B: Mix of skills and experience</td></tr><tr><td>Level of independence of Independent Director</td></tr><tr><td>Audit Committee Effectiveness</td></tr><tr><td>Audit Committee Self and Peer Evaluation</td></tr><tr><td>Risk Management Committee Self and Peer Evaluation</td></tr></tbody></table>	Section	Overall Board and Board Committee	Individual Director Part A: Board Assessment Part B: Mix of skills and experience	Level of independence of Independent Director	Audit Committee Effectiveness	Audit Committee Self and Peer Evaluation	Risk Management Committee Self and Peer Evaluation
Section								
Overall Board and Board Committee								
Individual Director Part A: Board Assessment Part B: Mix of skills and experience								
Level of independence of Independent Director								
Audit Committee Effectiveness								
Audit Committee Self and Peer Evaluation								
Risk Management Committee Self and Peer Evaluation								

## Sustainability Committee Self and Peer Evaluation

The results of the individual directors' evaluation are also used by NRC to review, where appropriate, the composition of the Board and Board Committees.

Key criteria used in the assessment of the effectiveness of individual Directors during the year were:

- Relevant qualifications, knowledge, experience and ability to understand the technical requirements, risk and management of the Company's business;
- Frequency in providing oversight to the Management on various opportunities and risks;
- Ability to provide logical and/or honest opinions on issues presented and is not afraid of expressing disagreement on matters during meeting, if any;
- Degree of contribution of personal knowledge and experience to the development of strategy; and
- Willingness to devote time and effort to understand the Company and its business and readiness to participate in events outside the boardroom, such as site visits.

Key criteria used in the assessment of the effectiveness of a Board Committee during the year were:

- Sufficiency of its members' knowledge of related areas to form the right composition;
- Appropriateness of its terms of reference/charter and procedures so as to provide effective Committee practice;
- Issues covered at its meetings;
- Its discharge of responsibilities to assist the Board;
- Timeliness of keeping the Board informed of its deliberations;
- Level of assistance required from external counsel (such as in the field of legal, accounting and managerial); and
- Its members' meeting attendance record, participation in discussions and time commitment.

Key criteria used in the assessment of the effectiveness of each Independent Directors during the year included:

- Criteria of Independence based on the Listing Requirements of Bursa Securities; and
- Ability to advise the Board on matters relating to existing transactions where conflict of interest exist and requires deliberation by Independent Directors such as related party transactions.

The Board is aware that the engagement of independent expert have provided valuable insight of the strengths and areas for developments of the Board. As the Board is satisfied with the current approach and the findings rendered, the Board will consider engaging an independent expert to conduct the evaluation once every three years.

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

### Intended Outcome

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

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

### Practice 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>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company has in place a Directors' Remuneration Policy which sets out the criteria applied in recommending the remuneration package of the Directors (including the remuneration of Non-Executive Directors which requires shareholders' approval) and Senior Management of the Group. The Company's policy on Directors' remuneration is to set remuneration at levels which are sufficient to attract and retain Directors and Senior Management needed to run the Company successfully, taking into consideration all relevant factors including the function, workload and responsibilities involved, but without paying more than is necessary to achieve this goal.</p> <p>The Directors' Remuneration Policy was last reviewed on 23 February 2022 and is available for reference at <a href="http://www.westportsholdings.com">www.westportsholdings.com</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	



### Intended Outcome

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

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

### Practice 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 has established a NRC comprising of two (2) independent non-executive directors and one (1) non-independent non-executive director with NRC Charter that sets out the terms of references in dealing with its authorities and duties. The NRC reviews and recommends the remuneration of the Executive Chairman and GMD of the Company for Board's approval pursuant to the Charter of NRC as well as the remuneration of Non-Executive Directors for shareholders' approval.</p> <p>A summary of the NRC activities during the financial year is reported in the Corporate Governance Overview Statement on page 31 of the Annual Report 2022.</p> <p>The duties and responsibilities of the NRC are as set out in the NRC Charter which is available on the Company's website at <a href="http://www.westportsholdings.com">www.westportsholdings.com</a>.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 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>	:	<p>In line with best corporate governance practice, the details of the Company's Directors' remuneration is made transparent and accessible to shareholders and stakeholders.</p> <p>Please refer to pages 37 and 38 of the Corporate Governance Overview Statement of the Annual Report 2022 for the detailed disclosure of Westport Malaysia's Directors' remuneration (on a named basis and by the exact amount).</p>

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	Tan Sri Gnanalingam A/L Gunanath Lingam	Executive Director	-	2	-	-	-	-	2	-	2	2,400	800	558	544	4,304
2	Datuk Ruben Emir Gnanalingam bin Abdullah	Executive Director	-	1	-	-	-	-	1	-	2	2,064	817	432	490	3,805
3	Sing Chi IP	Non-Executive Non-Independent Director	120	2	-	-	-	-	122	120	2	-	-	-	-	122
4	Chan Chu Wei	Non-Executive Non-Independent Director	120	69	-	-	-	-	189	-	-	-	-	6	-	6
5	Chan Soo Chee	Executive Director	120	125	-	-	-	-	245	-	-	-	-	-	-	-
6	Shanthy Kandiah	Independent Director	120	130	-	-	-	-	250	-	-	-	-	-	-	-
7	Datuk Siti Zauyah binti Md Desa	Independent Director	120	109	-	-	-	-	229	-	-	-	-	-	-	-
8	Ahmad Zubir bin Zahid	Independent Director	120	105	-	-	-	-	225	-	-	-	-	-	-	-
9	Diana Tung Wan LEE	Non-Executive Non-Independent Director	120	52	-	-	-	-	172	-	-	-	-	-	-	-
10	Tan Sri Dato' Seri Mohd Khairul Adib bin Abd Rahman <sup>(1)</sup>	Independent Director	40	11	-	-	-	-	51	65	1	-	-	-	-	66
11	Dato' Tengku Marina binti Tunku Annuar <sup>(1)</sup>	Independent Director	40	11	-	-	-	-	51	80	1	-	-	-	-	81
12	Dato' Yusli bin Mohamed Yusoff <sup>(2)</sup>	Independent Director	30	37	-	-	-	-	67	-	-	-	-	-	-	-
13	Tan Sri Dato' Nik Ibrahim Kamil bin Tan Sri Nik Ahmad Kamil <sup>(3)</sup>	Independent Director	35	59	-	-	-	-	94	-	-	-	-	9	-	9

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
14	Tan Sri Ismail bin Adam <sup>(4)</sup>	Independent Director	82	52	-	-	-	-	134	-	-	-	-	-	-	-
15	Kim, Young So <sup>(5)</sup>	Independent Director	80	43	-	-	-	-	123	-	-	-	-	-	-	-

(1) Appointed on 1 September 2022

(2) Demised on 10 March 2022

(3) Resigned on 15 April 2022

(4) Resigned on 30 August 2022

(5) Resigned on 5 September 2022

### 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>	:	The Board believes that disclosure in such detail the top five (5) senior management's remuneration may be prejudicial to the business interest of the Group given the highly competitive environment it is operating in as well as competitive pressures in the talent market.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	In remunerating Senior Management, the Board and NRC are guided by the principle that there should not be excessive payment for remuneration. The remuneration packages for Senior Management are based on experience, expertise, skills and industry benchmarks.  The total remuneration paid to employees are also made available in the Notes to the Financial Statements (Annual Report) which allows stakeholders to make an appreciable link between the Company's overall remuneration structure and the Company's performance.  The Company is currently disclosing the top five (5) Senior Management's remuneration in band of RM50,000 in Annual Report.	
<b>Timeframe</b>	:	Others	N/A

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>	:	As explained above, the Board believes that disclosure in such detail the top five (5) senior management's remuneration may be prejudicial to the business interest of the Group given the highly competitive environment it is operating in as well as competitive pressures in the talent market.

No	Name	Position	Company ('000)					Total
			Salary	Allowance	Bonus	Benefits	Other emoluments	



### 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>Encik Ahmad Zubir bin Zahid ("<b>Encik Zubir</b>"), an Independent Non-Executive Director, is currently the Chairman of the AC. Having the positions of Board Chairman and Chairman of the AC assumed by different individuals allows the Board to objectively review the AC's findings and recommendations.</p> <p>Encik Zubir is a Fellow of the Institute of Chartered Accountants in England and Wales (ICAEW) and a member of the Malaysian Institute of Accountants (MIA). The possession of sound financial understanding and experience equips the Chairman of the AC with the ability to lead discussions and deliberations and ultimately be satisfied that the end result fairly reflects the understanding of the AC.</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>	:	<p>The Board recognises the need to uphold the independence of the external auditors from the Board and Management. None of the members of the AC are former key audit partners of external audit firm(s) servicing the Company.</p> <p>The AC Charter specifically sets out the requirement for a former key audit partner to observe a cooling off period of at least three (3) years before being appointed as a member of the AC.</p> <p>Presently, none of the members of the AC are former key audit partners.</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 9.3

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>	:	<p>The AC conducts yearly assessment on the suitability, objectivity and independence of the Company's external auditors.</p> <p>Aside, the AC reviews the nature and extent of non-audit services rendered by the external auditors during the financial year and concluded that the provision of these services did not compromise their independence and objectivity. In addition, the AC received written confirmation from the external auditors that they are and have been independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.</p> <p>During the year under review, the AC had reviewed, assessed and recommended the re-appointment of Deloitte PLT as the auditors for the Board's consideration for recommendation for shareholders' approval at the 2023 Annual General Meeting ("AGM").</p> <p>Deloitte PLT provided assurance that they have been independent throughout the audit engagement in accordance with the terms of all relevant professional and regulatory requirements in respect of the Audited Financial Statements of the Group for financial year ended 31 December 2022.</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 9.4 - Step Up**

The Audit Committee should comprise solely of Independent Directors.

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	<p>During the financial year under review, the AC comprises solely of Independent Directors.</p> <p>As independence is the cornerstone of a well-functioning AC, the Board is of the view that the existing composition of the AC allows its members to apply professional scepticism, vigilance and moral courage when undertaking their responsibilities on pertinent matters.</p>

## 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>	:	<p>The members of the AC continuously keep themselves abreast of relevant development in accounting and accounting standards, practices and rules as set out in the AC Meeting papers as well as training programmes attended by them respectively.</p> <p>In order to equip themselves and effectively discharge their duties as AC members, all of them have participated in relevant continuous professional development programmes as detailed in the Corporate Governance Overview Statement on page 36 of the Annual Report 2022.</p> <p>Based on the annual evaluation in regards to term of office and performance of the AC for the financial year ended 31 December 2022, the Board is satisfied that the AC had carried out its duties and responsibilities effectively as per its Charter and the AC as a whole and each member of the AC have added value and contributed to the overall effectiveness of the AC.</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 10.1**

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 through the AC has put in place an Enterprise Risk Management Framework to continuously identify, evaluate, monitor and to manage significant risks that materially affect the corporate objectives of Westports Group.</p> <p>In addition, the Group also has in place an internal control system, whereby the key components are as set out in the Statement on Risk Management and Internal Control in the Company's Annual Report 2022.</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 10.2

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 features of the Company's risk management and internal control framework, as well as the adequacy and effectiveness of the framework is as set out in the Statement on Risk Management and Internal Control of the Company's Annual Report 2022.</p> <p>All key risks are captured in a risk template and reviewed by the respective business and support units. The risk template includes detailed assessment of risks as well as the corresponding mitigating controls implemented or to be implemented. All risks are consolidated and presented for deliberation during the quarterly Risk Sub-Committee meeting attended by Heads of Departments. Subsequently, the reports will be tabled to the RMC. The material risk items that has a higher potential impact to our business are disclose together with the mitigation plan on pages 39, 42 to 44 of the Annual Report 2022.</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 Company had on 1 January 2022 established a Risk Management committee comprising of two (2) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director, assisting the Board in fulfilling its statutory and fiduciary responsibilities, including ensuring that the Company has in place a sound and robust risk management and internal control framework and also ensure that such framework has been effectively implemented to enhance the Company's ability to achieve its strategic objectives.



### 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>	:	<p>The in-house Internal Audit (“IA”) function is independent of the activities it audits. The Head of IA’s primary reporting line is to the Chairman of the AC with an administrative line of reporting to the GMD of the Company.</p> <p>The appointment, resignation and dismissal of the Head of IA is reviewed and approved by the AC. The AC meets the Head of IA twice during the financial year ended 31 December 2022 without the presence of Management. The Head of IA has unfettered access to the AC, the Board and Management as well as the Group’s documents, records, properties and personnel. IA operates within the framework stated in its IA Charter which is approved by the AC and reviewed on an annual basis.</p> <p>Please refer to the AC Report in Annual Report 2022 for further details.</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 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>Disclosure on the prescribed elements is available on the Statement on Risk Management and Internal Control. The conduct of the IA work is governed by the IA Charter that provides for its independence and reflects the roles and responsibilities, accountability and scope of the department.</p> <p>The in-house IA consists of three (3) internal auditors and the Head of IA is Ms Chee Yen Lee, who is a Chartered Accountant by profession and is a member of both the Malaysian Institute of Certified Public Accountant and Malaysian Institute of Accountants. The audit personnel are free from any relationships or conflict of interest, which could impair their objectivity and independence during the course of work.</p> <p>Please refer to pages 46 and 47 of the AC Report in Annual Report 2022 for further details.</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 12.1

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><b><u>Corporate Disclosure Policy and Procedures</u></b></p> <p>The Company has adopted the Corporate Disclosure Policy and Procedures. This policy outlines Investor Relations function to address any queries and concerns from stakeholders, particularly shareholders. In addition, the Company organises separate quarterly briefings for fund managers and institutional investors and analysts after its announcement of each quarterly results to Bursa Securities.</p> <p><b><u>General Meetings</u></b></p> <p>The Board recognises the importance of general meetings which serve as the principal forum for dialogue and interaction between the Board and shareholders. The Board, GMD, Acting Chief Financial Officer ("<b>Acting CFO</b>") and External Auditors, if so required, will respond to shareholders' questions during the meeting. The Chairman will provide ample time for the questions and answers session at the general meetings. All relevant comments and suggestions given by shareholders and proxies were noted by the Management for consideration.</p> <p>The Company had conducted fully virtual Twenty-Ninth AGM ("<b>29<sup>th</sup> AGM</b>") on 25 April 2022 in accordance to the Companies Act 2016 and Constitution of the Company which allows for General Meetings to be held using any technology or electronic means. The shareholders were allowed to posed questions online during the meetings and the Board addressed the questions during the live streaming of the general meetings.</p> <p><b><u>Corporate Website</u></b></p> <p>The Company has established a corporate website at <a href="http://www.westportsholdings.com">www.westportsholdings.com</a> including the creation of an Investor Relations web portal to reach out to current and potential investors. It is the Company's practice to respond to stakeholders' letters, phone calls and e-mail enquiries in a timely manner. Whilst the Company endeavours to provide as much information as possible to its shareholders and other stakeholders, the Board is mindful of the regulatory framework governing the release of material and price sensitive information.</p>

	<b>Press Release</b> The Company issues press releases periodically and regularly to communicate with its stakeholders on corporate and business developments.	
<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>	:	Applied
<b>Explanation on application of the practice</b>	:	The Company has embarked on an integrated reporting in order to provide a more comprehensive and transparent reporting of our objectives, strategies and performance over time. This Integrated Annual Report was prepared based on Integrated Report framework issued by International Integrated Reporting Council.
<b>Explanation for departure</b>	:	Please provide an explanation for the departure.
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<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

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>	:	<p>The Thirtieth AGM is scheduled to be held on Wednesday, 3 May 2023 with the Notice of AGM dated 4 April 2023, giving shareholders at least 28 days' advance notice.</p> <p>The AGM Notice includes details of the resolutions proposed along with relevant explanatory note to enable shareholders to make informed decisions in exercising their voting rights.</p> <p>In 2022, the Notice of AGM was issued to shareholders on 22 March 2022, which was over 30 days prior to the AGM date.</p> <p>The additional time given to the shareholders allows them to make necessary arrangements to attend and participate the 29<sup>th</sup> AGM remotely by using the RPV facilities in person or through corporate representatives or proxies.</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 13.2

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 our Directors attended the fully virtual 29<sup>th</sup> AGM. Based on Guidance Note issued by Securities Commission Malaysia on 18 April 2020 which allowed a maximum of eight (8) essential individuals to be physically present at the broadcast venue, only Chairman of the Board, Chairman of NRC, Chairman of AC, Chairperson of the SC, Chairperson of RMC, Mr Kim, Young So, GMD, Acting CFO, Auditors, and Company Secretary were physically present at the broadcast venue whilst the rest of the Directors participated the meeting remotely.</p> <p>To encourage participation of shareholders at general meetings, shareholders were invited to ask real time questions both about the resolutions being proposed before putting them to vote as well as matters relating to the Company's operations in general. All questions raised by shareholders and proxies were attended to accordingly.</p> <p>The AGM's minutes, presentation slides and responses to questions raised by Minority Shareholder Watchdog Group ("MSWG") and shareholders of the 29<sup>th</sup> AGM had been published on the Company's corporate 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

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>	:	<p>In light of the Covid-19 pandemic and as part of the safety measures to curb the spread, the Company had on 25 April 2022 conducted its 29<sup>th</sup> AGM entirely via RPV facilities. This is in accordance to Section 327 of the Companies Act 2016 and Clause 81 of the Company's Constitution which allows for General Meetings to be held using any technology or electronic means.</p> <p>The Administrative Guide which set out all the details on the online AGM was published on the Company's corporate website to facilitate the shareholders for registering themselves to participate in fully virtual AGM. The RPV facilities enable the shareholders to exercise their right as members of the Company to participate and vote by login to Virtual Meeting Portal.</p> <p>Shareholders who were unable to attend and vote at the AGM had been encouraged to submit the proxy forms to appoint their representatives or Chairman of the Meeting to participate in the Meeting, which had allowed them to vote in absence.</p> <p>During the AGM, in line with Listing Requirements, all resolutions were decided by electronic poll voting. Leveraging on information technology or effective meeting procedures, an electronic poll voting system was put in place whereby all shareholders of the Company participated in the polling procedure. An independent scrutineer was appointed to validate the poll results. Voting results of the general meetings are also announced instantaneously by being displayed on the screen to shareholders/ proxies after each resolution is put to vote.</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 13.4

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> :	<p>The Chairman ensures that the general meetings caters an important opportunity for effective communication with, and constructive feedback from the shareholders.</p> <p>The GMD would give review on the financial performance, operations of the Group and the Group's long term strategies.</p> <p>Shareholders were given the opportunity to submit questions in advance via the Boardroom Smart Investor Online Portal relating to resolutions tabled at the 29<sup>th</sup> AGM or financial performance/prospect of the Company prior to convening of AGM. Real time submission of typed texts via Remote Participation and Electronic facilities provided by the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd ("<b>BSR</b>") were also available and serve as a primary channel of communication. The Chairman further ensures that sufficient time are allocated for discussion and address questions raised.</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 13.5

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> :	<p>The Board has engaged the Company's Share Registrar, BSR for Registration and Electronic Poling Services. BSR have vast amount of experience in conducting fully virtual meeting. Moreover, efficiency is guaranteed as BSR holds up to date record of the Company shareholders.</p> <p>BSR has in place a meeting platform which allows shareholders to participate online, using smartphone, tablet or computer as well as viewing live webcast of the meeting.</p> <p>As mentioned above, real time submission of typed texts is also available to encourage interactive participation from the shareholders.</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 13.6**

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>	: Applied
<b>Explanation on application of the practice</b>	: Minutes of AGM was prepared and published on the Company's corporate website together with the presentation slides and responses to questioned raised by MSWG and shareholders no later than 30 business days after the AGM.
<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>	: 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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