

CORPORATE GOVERNANCE REPORT

STOCK CODE : 5048
COMPANY NAME : YB VENTURES BERHAD
FINANCIAL YEAR : June 30, 2024

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of Directors of YB Ventures Berhad (“YB” or the “Company”) (“Board”) holds the collective responsibility for determine the strategic direction and supervising the operations of the Company and its subsidiaries (“Group”). They also evaluate the effectiveness of the management and carefully considers the interests of all stakeholders in their decision-making, ensuring the Group’s objectives of promoting long-term sustainability for the benefit of its stakeholders is met.</p> <p>The Board has established and publicly disclosed the Group’s vision and mission on the corporate website, thereby facilitating transparent communication with stakeholders. Moreover, the Board will evaluate the sustainability, effectiveness and implementation of the Company’s strategic plans, including budgetary considerations, to ensure that adequate resources are allocated to meet objectives and realizing long-term value creation for the Company.</p> <p>The Company is governed by the Boad of Directors comprising with individuals with substantial experience, personal integrity, business expertise and management skills. The implementation of the Directors’ Fit and Proper Policy within the Company also ensures that the directors meet the required standards. In addition, the roles and responsibilities of the Board are clearly outlined in the Board Charter, which is accessible on the corporate website.</p> <p>Furthermore, the Board is supported by three Board Committees, namely the Audit Committee (“AC”), Remuneration Committee (“RC”) and Nomination Committee (“NC”), each of which oversees specific matters within their roles and responsibilities as stated in the Terms of Reference (“TOR”). These committees report directly to the Board and offer recommendations to assist in fulfilment of the Board’s responsibilities.</p>

	The Board Charter and TOR for the AC, NC and RC are available on the Company's website at www.ybventures.com .	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Chairman plays a crucial role in leading the Board of Directors, ensuring the effective development and oversight of the Company's strategic direction, promoting sound governance practices and facilitating effective communication within the Company.</p> <p>The Independent Non-Executive Chairman, Dato' Sri Tajudin Bin Md Isa assumes key leadership role by offering strategic guidance and ensuring the Board adheres to governance responsibilities. He adeptly presides over the Board meetings, serving as a facilitator to ensure that discussions are well structured and accurately documented, thereby enhancing informed and effective decision-making.</p> <p>Moreover, Dato' Sri Tajudin fosters positive relationships among Board members, between the Board and the management, promoting a cohesive and collaborative leadership environment. He also fostering effective communication with shareholders and other pertinent stakeholders, ensuring that their interests are appropriately represented and addressed.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>At present, the Company does not have a Chief Executive Officer. The responsibilities are being handled by two (2) Executive Directors ("ED").</p> <p>The Chairman is Dato' Sri Tajudin Bin Md Isa and the EDs are Datuk Au Yee Boon and Ms Kok Soke Kuen.</p> <p>Both the Chairman and EDs have clear separation of duties and responsibilities to ensure a balance of power and authority so that no one individual has unfettered powers of decision making.</p> <p>The duties and responsibilities of Chairman and EDs are clearly stated in the Board Charter and it is available on the Company's website at www.ybventures.com.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.4

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is supported by two (2) external Company Secretaries with requisite credentials and both qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016.</p> <p>Both the Board and its Board Committees have unrestricted access to the advice and services provided by the Company Secretaries to ensure effective functioning of the Board and to uphold regulatory compliance. The Company Secretaries are responsible for updating the Board on new statutory and regulatory requirements, as well as their implications on the Group and Directors concerning their fiduciary duties and responsibilities. Additionally, they assist the Board in applying best practices to meets the Company's goals and stakeholders' expectations.</p> <p>The Company Secretaries would attend the meetings of the Board, Board Committees, and shareholders to ensure these meetings are properly convened and to maintain proper records of the proceedings and resolutions passed. They also consistently engage in relevant training and professional development programmes to stay updated on the evolving regulatory changes and development in the field of corporate governance, ensuring that they can provide appropriate advice and updates as needed.</p> <p>The Board is satisfied with the performance and support rendered by the Company Secretaries during the financial period under review.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application	:	Applied
Explanation on application of the practice	:	<p>Prior to the Board and Board Committees meetings, notices of meetings along with relevant agendas and board meeting papers endorsed and recommended by relevant senior management personnel containing information for deliberation will be circulated to all directors no later than seven (7) days before the scheduled date of each meeting. However, exceptions apply for meetings called on an ad-hoc basis for special matters or urgent proposals requiring the Board's immediate review or consideration for approval.</p> <p>Based on the reasonable notice period, the Board will have sufficient time to thoroughly review the provided information, pose inquiries, request additional clarification as needed and actively contribute during the meetings to facilitate informed decision-making.</p> <p>After the meeting concludes, the minutes of the Board and Board Committees meetings are prepared within a reasonable timeframe. All deliberations and decision adopted at the meetings are properly documented by the Company Secretaries. Subsequently, the draft minutes will be circulated to the Board and respective Board Committees at their following meetings for review before being confirmed by the Chairman as accurate records.</p> <p>In the intervals between Board meetings, for exceptional matters requiring urgent Board decisions, approval will be sought through circular resolutions accompanied with supported information necessary for informed decisions. All circular resolutions passed by the Board were then tabled for notation at the subsequent Board Meeting.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

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

Practice 2.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is fully aware of the significance of sound corporate governance in preserving and enhancing shareholders' value. Therefore, the Board is committed to ensure that high standards of corporate governance are practiced and inculcated into the organisational culture.</p> <p>The Board Charter has sets out the roles, functions, composition, operation and processes of the Board. Its objective is to ensure that the members of the Board practice good corporate governance in their business conducts and dealings in respect of and on behalf of the Group and comply with the various laws and regulations governing them and the Group.</p> <p>The Board Charter is reviewed as and when necessary to keep it up to date with changes in regulations and best practices and ensures its effectiveness and relevance to the Board's objectives.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Group has formalised a Code of Conduct and Ethics ("Code") to observe the highest standards of integrity and professionalism in all its activities. The Code sets out the principles and standards of business ethics and conduct of the Group. All Directors and employees of the Group are obligated to abide by the Code.</p> <p>The Code is available on the Company's website at www.ybventures.com.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 3.2

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

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

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board is ultimately responsible for overseeing the Company's sustainability management, ensuring that environmental, social, and governance (ESG) considerations are integrated into the development of the Company's strategic direction. The Board reviews and approves sustainability strategies, which are incorporated into both short and long-term business plans, outlining priorities and targets.</p> <p>The sustainability governance structure is led by the Board, which monitors the Group's overall sustainability performance.</p> <p>Information regarding the Company's material issues, societal and environmental impacts, and key sustainability initiatives is disclosed in the Sustainability Statement of the Annual Report 2024.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board ensures that all internal and external stakeholders are kept informed of the Group’s sustainability strategies, priorities targets and performance through various engagement channels such as meetings, events, the company’s website, annual reports and announcements to Bursa Securities.</p> <p>A full disclosure of sustainability initiatives and practices is provided in the Sustainability Statement in the Annual Report 2024.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3

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

Application	:	Applied	
Explanation on application of the practice	:	The Board has sufficient knowledge and understanding of sustainability issues relevant to the Company and its business to conduct its responsibilities effectively and is committed to keeping abreast of sustainability issues related to the changing operating environment that are relevant to its business. The Board and Management continue to advocate for elements of sustainability in the business, and the Company remains committed to developing and enhancing the practices and initiatives. Further details are set out in the Sustainability Statement of the Annual Report 2024.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.4

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The NC, with the assistance of the Company Secretary, had carried out a set of performance evaluations to review the effectiveness of the Board, Board Committees and individual Directors annually.</p> <p>The performance evaluations of the Board include a review of the performance in the Company’s material sustainability risks and opportunities. It is part of the procedure to measure progress against the achievement of the sustainability targets to promote accountability of the Board and to identify any issues that may require intervention by the Board or the management to ensure corrective actions are taken.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.5- Step Up

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

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

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

Intended Outcome

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

Practice 5.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The NC conducts annual assessments and evaluations of the performance and effectiveness of the entire Board and its Board Committees, and the independence of directors based on the criteria established by the Board and TOR of respective Board Committees.</p> <p>The NC is additionally tasked with reviewing the composition of the Board in terms of size, requisite blend of skills and experience and diversity. The current size of the Board and Bard Committees is considered adequate with majority composition of Independent Directors in the Board and all committee memberships consisting solely or majority of Independent Directors. Besides, the Board comprises individuals with diverse skills and experience required by the Company.</p> <p>The NC also conducts review on the tenure of the directors. The Company will ensure that each Independent Directors do not serve more than the nine (9) years term limit as suggested by MCGG and twelve (12) years term limit as stated under Main Market Listing Requirements (“MMLR”).</p> <p>In accordance with the Company’s Constitution, one-third (1/3) of the Directors are subject to retirement by rotation annually and all directors shall retire from office at least once every three (3) years. The directors to retire each year shall be the one who have held office for longest period since their last appointment.</p> <p>In view of this, the NC will assess the performance of Director who is subject to re-election at the Annual General Meeting (“AGM”) and upon satisfactory evaluation of the Director’s performance and contribution to the Board, recommendation will be submitted to the Board for decision to table the resolution on the re-election of the Directors concerned for shareholders’ approval at the AGM.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

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

Practice 5.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Independent Non-Executive Directors constitute 60% in the Board Composition, comprising three (3) out of a total of five (5) Board members. Following the annual assessment by the NC, all Independent Non-Executive Directors have met the criteria of independence outlined in the MMLR.</p> <p>The high level of independence within the Board will enhance effective decision-making and ensure the decisions are made objectively for the best interest of the Company.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.3

The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

If the board intends to retain an independent director beyond nine years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

Application	:	Applied	
Explanation on application of the practice	:	<p>During the financial year ended 30 June 2024 ("FYE 2024"), none of the Independent Directors have served on the Board for a cumulative term exceeding nine (9) years.</p> <p>Should the Board intend to retain an Independent Director beyond nine (9) years, the Company shall provide justification and seek annual shareholders' approval through a two-tier voting process accordingly.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.4 - Step Up

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

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.5

Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board recognises the importance of diversity in terms of skills, experience, age, gender, and cultural background and recognises the benefits of diversity at the leadership and employee levels.</p> <p>Accordingly, the appointment of the Company's Board and senior management are based on objective criteria, merit, and due consideration for diversity in skills, experience, age, cultural background and gender. The Group adheres strictly to the practice of non-discrimination of any form.</p> <p>The NC is responsible for assessing the candidate for proposed directorship and submitting their recommendation to the Board for decision.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.6

In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board will deliberate the proposed appointment of a new Director based on the recommendation by NC.</p> <p>In evaluating the suitability of the candidates to the Board, the NC will usually get recommendations from existing Board members, management or major shareholders. The NC will evaluate the candidate based on the following criteria:</p> <ul style="list-style-type: none"> • skills, knowledge, expertise and experience; • commitment to discharge his role as a Director effectively; • professionalism; • boardroom diversity including gender, age, professional background and experience diversity; and • character, integrity, time commitment and competence. <p>In the case of independent Director, the NC will consider whether he is independent in the context of the MMLR of Bursa Securities.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.7

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

Application	:	Applied	
Explanation on application of the practice	:	The performance of retiring Directors recommended for re-election at 24 th AGM of the Company have been assessed through the Board annual assessment. The profiles of the Directors are set out in the Board of Directors' Profile section of the Company's Annual Report 2024. Sufficient information of the Directors is disclosed including their age, gender, public directorships, work experience, and any conflicts of interest within the Group. The reasons for the re-election of the retiring directors are also set out in the explanatory notes to the notice of the 24 th AGM of the Company.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	The NC is chaired by the Company's Independent Non-Executive Director, Dato' Sri Gan Chow Tee.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board currently comprises five (5) directors, of whom two (2) are female, representing 40% female representation.</p> <p>The two (2) female directors on the Board are Ms Kok Soke Kuen, the Executive Director and Ms Chua Ya Ting, the Independent Non-Executive Director.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:	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.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Group has yet to adopt any gender diversity policy for the financial year under review.	
		Despite the absent of the diversity policy, the Group has given equal treatment to all the Board members and employees including potential candidates. In view thereof, Board believes that there is no detriment to the Company in not adopting a formal gender, ethnicity and age group diversity policy as the Company is committed to providing fair and equal opportunities and nurturing diversity within the Group. The Board is of the view that the appointment of Board members or employees should be determined based on objective criteria, merit and with due regard for diversity in skills, experience and other qualities.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 6.1

The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
Application	: Applied
Explanation on application of the practice	: The NC, through the assistance of the Company Secretary, conducted the annual evaluation of the effectiveness of the Board as a whole, each Board Committee and individual Directors. The individual Directors also underwent self-assessment as part of the evaluation process. Additionally, the independency of independent Directors was also assessed. All Directors are required to complete the evaluation forms and submit via the online platform or return to the Company Secretary. Their responses were then collated by the Company Secretary and tabled to the NC for deliberation during the NC meeting. Based on the evaluation results, the Board is of the opinion that the overall Board composition is appropriate and balanced, featuring a diverse range of skills and competences required by the Company. The Board is also satisfied that all directors have effectively discharged their roles and responsibilities with commitment and professionalism. Furthermore, the Board is content with independence exhibited by the Independent Directors, as evidenced by their objective participation in the Board deliberations.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:

Timeframe	:		
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Intended Outcome

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

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

Practice 7.1

The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company's website.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	There is no formal Group policy determining Board's and senior management's remuneration. The Board approves and recommends the remuneration of executive and non-executive directors annually based on the RC's review and recommendations.	
		Senior management remuneration is determined by the respective heads of divisions, considering their performance, commitment, roles and responsibilities.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 7.2

The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

Application	:	Applied
Explanation on application of the practice	:	The RC reviews and recommends to the Board annually on the Board's remuneration package that reflect their respective contributions for the year, and which depend on the performance of the Group, achievement of the goals and/or quantified organisational targets as well as strategic initiatives set at the beginning of each year. The Terms of Reference of RC is accessible on the Company's website at www.ybventures.com .
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 8.1

There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

Application	:	Applied
Explanation on application of the practice	:	The breakdown of each Directors' remuneration for the FYE 2024 are disclosed below and in the Company's Annual Report 2024.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Dato' Sri Tajudin Bin Md Isa	Independent Director	120	-	-	-	-	-	120	120	-	-	-	-	-	120
2	Datuk Au Yee Boon	Executive Director	-	-	-	-	-	-	-	-	-	67	-	-	-	67
3	Kok Soke Kuen	Executive Director	23	-	-	-	-	-	23	23	-	-	-	-	-	23
4	Dato' Sri Gan Chow Tee	Independent Director	36	-	-	-	-	-	36	36	-	-	-	-	-	36
5	Chua Ya Ting	Independent Director	25	-	-	-	-	-	25	25	-	-	-	-	-	25
6	Tan Eik Huang <i>(Resigned on 12 September 2023)</i>	Executive Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Lee Boon Siong <i>(Resigned on 26 December 2023)</i>	Executive Director	-	-	-	-	-	-	-	88	-	-	-	-	-	88

Intended Outcome

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

Practice 8.2

The board discloses on a named basis the top five senior management’s remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board believes that providing detailed disclosure of the remuneration component of the Senior Management may not in the best interest of the Company, considering confidentiality and sensitivity issues. Such disclosure could lead to recruitment and talent retention challenges.	
		The Board will ensure that the remuneration packages of the Senior Management are aligned with their performance, aiming to attract, retain and motivate them to make positive contribution to the Company.	
		The Company has disclosed the remuneration of senior management on aggregate basis in the Annual Report 2024 without specifying the names of the individuals.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

No	Name	Position	Company					Other emoluments	Total
			Salary	Allowance	Bonus	Benefits			
1									
2									
3									
4									
5									

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>In accordance with the MCCG recommendations, the AC TOR has stipulated a cooling-off period of at least three (3) years before any former partner of the external audit firm of the Company can be appointed as the member of the AC. This measure is implemented to preserve the independence of the audit of the Company's financial statements.</p> <p>Currently, none of the members of the AC are former audit partners of the Company.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The AC has conducted annual review on the appointment or re-appointment of external auditors through assessment on their suitability, objectivity and independence. This also encompass consideration of the statutory audit, recurring audit-related, and non-audit services provided by the external auditors alongside the appropriateness of the level of fees. The Group has changed the external auditors from Messrs UHY to Messrs Morison LC PLT.</p> <p>The AC had also obtained written assurance from the external auditors confirming that they were, and had been, independent throughout the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.</p> <p>Following the assessment, The AC are satisfied with the competency, suitability and independence of Messrs Morison LC PLT, the new external auditors of the Company, and recommends their re-appointment to the Board. Shareholders' approval on the re-appointment of external auditors will be sought at the 24th AGM of the Company.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	The Company's AC comprises of three (3) members, all of whom are Independent Non-Executive Directors.

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

Application	:	Applied
Explanation on application of the practice	:	<p>The members of AC are financially literate and possess a mix of skills, knowledge and experience to enable them to discharge their duties and responsibilities.</p> <p>The qualification and experience of the individual AC members are disclosed in the Profile of Board of Directors in the Annual Report 2024.</p> <p>The AC members have attended relevant training to ensure that they are abreast of relevant developments in accounting and auditing standards, practices and rules. Trainings attended by AC members during the financial year under review is disclosed in Corporate Governance Overview Statement in the Annual Report 2024.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board affirms its overall responsibilities for the Group's system of internal control which includes the establishment of an appropriate control environment and framework as well as reviewing its adequacy and effectiveness. The internal control system has been applied to manage risks within cost levels appropriate to the significance of the risks. Accompanying these regular reviews and evaluations of internal control system is a continuous process of identifying, evaluating and managing significant risks which are encountered by the Group.</p> <p>Details of the Group's risk management and internal control framework are set out in its Statement on Risk Management and Internal Control in the Company's Annual Report 2024.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.2

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

Application	:	Applied	
Explanation on application of the practice	:	The features of the Group's risk management and internal control framework are disclosed in the Statement of Risk Management of the Annual Report 2024. The AC will supervise the related framework and policies and continuously assessing on their adequacy and effectiveness. In addition, the Internal Auditors will assess on the effectiveness of the risk management and internal control framework of the Group and suggest for improvements when necessary.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 10.3 - Step Up

The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application :	Not Adopted
Explanation on adoption of the practice :	

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.1

The Audit Committee should ensure that the internal audit function is effective and able to function independently.

Application	:	Applied
Explanation on application of the practice	:	<p>The Group has outsourced its internal audit function to Atrium Advisory PLT, an independent professional service firm, who directly report to the AC on their internal audit findings and recommendations at the scheduled meetings.</p> <p>The outsourced of internal audit function is geared towards securing professional resources and ensuring impartial assessments on the internal control and risk management of the Company. The internal auditors will also conduct follow-up reviews to assess the implementation status of management action plans based on their recommendations.</p> <p>Besides, the AC will evaluate the performance, competence, and independency of the internal auditors in annual basis to ensure their ability to perform effectively.</p> <p>Further details of the internal audit function are elaborated in the Statement on Risk Management and Internal Control in the Company's Annual Report 2024.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.2

The board should disclose–

- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

Application	:	Applied
Explanation on application of the practice	:	<p>During the financial year under review, the Company has changed the internal auditors to Atrium Advisory PLT. The internal auditors have conducted their activities in accordance with the Internal Audit Plan that was approved by the AC.</p> <p>The internal audit team is headed by Mr Soon Zee Yi, who is a Chartered Accountant member of the Malaysia Institute of Accountants (MIA) and has vast professional experiences for over 13 years in internal audit advisory, risk management and governance. He is supported by 2 competence staffs who aid in conducting internal audit assignments.</p> <p>All the internal audit personnel are free from any relationships with the Directors of the Company and has no conflict of interests with the Group, which might impair their independency and objectivity.</p> <p>Further details are disclosed in the AC Report of the Annual Report 2024.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board and senior management value the importance and the need for transparency and accountability to the shareholders as well as other stakeholders of the Company for the performance and operations of the Group. As such, the Board endeavours to ensure that communication with stakeholders is conducted in a regular manner.</p> <p>The Board also provides a question-and-answer session during the AGM as one of the platforms for shareholders to voice their concerns on the Company's operating environment.</p> <p>Information is made available to the shareholders and investors through the Annual Reports, the various disclosures and announcements made to Bursa Securities and the Company's website, www.ybventures.com. The AGM also provides the platform for dialogue and interaction with shareholders. .</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 12.2

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

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

Intended Outcome

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

Practice 13.1

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Notice of the 23rd AGM of the Company held in the year 2023 was issued more than twenty-eight (28) days prior to the meeting, which served on 30 October 2023 and the AGM was held on 29 November 2023.</p> <p>The notice of AGM was announced to the Bursa Securities website and also despatch to the shareholders according to the registered mail provided in the Record of Depository.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.2

All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application	:	Applied	
Explanation on application of the practice	:	<p>The AGM serves as the primary platform for engaging with shareholders. The Board strongly encourages the shareholders to attend the AGM as they can raise questions during the question-and-answer session in the AGM.</p> <p>All Directors of the Company attended the 23rd AGM which was held virtually via online meeting platform on 29 November 2023.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The 23rd AGM of the Company was conducted on a fully virtual basis and entirely through live streaming and online voting facilities operated by Agmo Digital Solutions Sdn Bhd to facilitate remote participation and voting in absentia.</p> <p>The Company will provide the administrative guide to the shareholders and proxies outlining the procedures and requirements for the remote participation and voting facilities. Through the facilities, the registered shareholders and proxies were permitted to electronically submit their questions via vote2u online website during the AGM. Those questions will subsequently be made visible to all meeting participants via remote online platforms to ensure the transparency and effectiveness in the exchange of information.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application :	Applied
Explanation on application of the practice :	The Directors and the senior management were present at the 23 rd AGM to respond to the questions posed by shareholders. During the live streaming of the AGM, questions from the shareholders which were raised before and during the AGM were addressed by the Chairman or the Executive Directors. Sufficient time and opportunity were made available for shareholders to pose questions during the 23 rd AGM.
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 13.5

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
Application	: Applied
Explanation on application of the practice	: The Company conducted its 23 rd AGM on 29 November 2023 on a fully virtual basis through live streaming and online remote voting. Shareholders were able to submit questions to the Company prior to the AGM via the Share Registrar, or they used the query box to transmit questions to the Company via the Remote Participation and Voting facilities during the live streaming of the AGM. The shareholders were allowed to submit their questions at any time from the date of issuance of the notice of AGM up to the time when the AGM was in progress.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

Intended Outcome

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

Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>		
Application	:	Applied
Explanation on application of the practice	:	The minutes of the 23 rd AGM was published on the corporate website within 30 business days after the AGM held.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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

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

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