

CORPORATE GOVERNANCE REPORT

STOCK CODE : 2739
COMPANY NAME : Techna-X Berhad (*formerly known as Sino Hua-An International Berhad*)
FINANCIAL YEAR : December 31, 2020

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 Charter of the Company indicates that the Board should provide leadership and vision to the Company in a way that will enhance shareowner value and ensure long-term sustainable development and growth of the Company.</p> <p>The Board delegates certain responsibilities to the Board Committees, the Executive Directors, and the Management.</p> <p>In 2020, the Board has continued its effort to expand its foray into business analytics and energy storage solutions within its internet of things segment.</p> <p>Due to the increasingly challenging business environment of the coke industry in China, the Board has also decided to dispose of PIPO Overseas Limited, and its subsidiaries ("PIPO Group") premised on the fact that its business has been making heavy losses continuously over the past few years and the Board is also of the opinion that the Group has little control over the pricing dynamics of the commodities over the years. Therefore, it is the best decision to dispose of the loss-making subsidiary(ies) when the time is right, and the Group can then reallocate the resources to focus on the new businesses it has garnered since the year 2019. Furthermore, the Board is confident that the new ventures will bring significant value to the Group in the near future.</p> <p>With such a new strategy of the Group moving forward, the Board believes the investors/shareholders can now have a better appreciation of the Group.</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	:	<table border="1"> <tr> <td></td> <td></td> </tr> </table>		

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's responsibilities as stated in the Board Charter of the Company are as follows:-</p> <ul style="list-style-type: none"> • Responsible for representing the Board to the shareholders and indirectly to the general public for performance. • Responsible for ensuring the integrity and effectiveness of the governance process of the Board. • Ensure that the content and order of the agenda are appropriate and that the board members have the relevant papers in good time. • Ensure that the Board members are properly briefed on issues arising at Board meetings and that all available information on an issue is before the Board. • Responsible for maintaining regular dialogue with the Chief Executive Officer/Managing Director ("CEO/MD") over all operational matters and will consult with the remainder of the Board promptly over any matter that gives him or her cause for major concern. • Act as a facilitator at meetings of the Board to ensure that no member, whether executive or non-executive, dominates the discussion, that appropriate discussion takes place and that relevant opinion among members is forthcoming. In addition, the Chairman will ensure that discussions result in logical and understandable outcomes. • Between Board meetings, the Chairman shall maintain an informal link between the Board and the CEO/MD, expect to be kept informed by the CEO/MD on all important matters, and is available to the CEO/MD to provide counsel and advice where appropriate. <p>Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar, the Chairman of the Board, who is also a substantial shareholder in the Company, has provided effective leadership, strategic direction, and necessary governance to the Group.</p>
Explanation for departure	:	

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Measure	:			
Timeframe	:	<table border="1"> <tr> <td></td> <td></td> </tr> </table>		

Intended Outcome

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

Practice 1.3

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The separate roles and responsibilities of the Chairman and CEO/MD are provided in the Board Charter of the Company.</p> <p>The positions of Chairman and CEO/MD are held by two different individuals. The Chairman is Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar, while Mr. Liu Guodong holds the CEO/ MD of the Company.</p> <p>The separate roles of the Chairman and CEO/MD ensure that there is a balance of power and authority as no one individual has unfettered decision-making powers.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 1.4

The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

Application	:	Applied
Explanation on application of the practice	:	<p>Madam Chua Siew Chuan and Madam Chin Mun Yee are the Company Secretaries of the Company, both of whom are qualified Chartered Secretaries under the Companies Act 2016 registered with the Companies Commission of Malaysia and are Fellow members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA).</p> <p>The Board members have ready and unrestricted access to the advice and services of the Company Secretaries to enable them to discharge their duties effectively. The Company Secretaries are responsible for advising the Board on compliance with the Companies Act 2016, the Company's Constitution, adopted policies and procedure, and the relevant regulatory requirements, codes or guidance, and legislation (or any amendments thereto) when required. In addition, the Board is regularly updated and apprised by the Company Secretaries who are experienced, competent and knowledgeable, on the laws and regulations, as well as directives issued by the regulatory authorities from time to time.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.5

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

Application	:	Applied
Explanation on application of the practice	:	<p>The annual meeting calendar is prepared and circulated for the Board's consent in advance of each new year. This is to facilitate the Directors' schedule and advance preparation for the meetings.</p> <p>Special meetings will be called if the deliberations on specific subject matters could not be completed due to additional information required to reach any meaningful board decision.</p> <p>The Directors are supplied with information in a timely manner. The meeting materials are circulated to the Board/Board Committees' members in advance at least seven (7) days prior to each meeting to enable the Directors to obtain further information and explanations, where required, before the meetings.</p> <p>The minutes of meetings, which accurately reflect the deliberation and decisions of the Board/Board Committees, are also circulated within a reasonable time upon conclusion of each meeting and are signed by the respective Chairman of the meeting as a correct record of the proceedings of the meetings based on confirmation from the Board and Board Committees. Matters that require further action by the Management would stay as matters arising in the minutes of meetings until it is resolved.</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 demarcation of responsibilities between the board, board committees and management.

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

Practice 2.1

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board Charter of the Company regulates how business is to be conducted by the Board in accordance with the principles of good Corporate Governance. The Board Charter sets out the specific responsibilities to be discharged by the Board members collectively and the individual roles expected from them.</p> <p>The Board also keeps itself abreast of the responsibilities delegated to each Board Committee, and matters deliberated at each Board Committee meeting through the minutes of the Board Committee meetings and reports from the respective Chairman of the Board Committee, which are presented to the Board during Board meetings at the appropriate regular intervals.</p> <p>The Board Charter and the Terms of Reference of the Board Committees are subject to review from time to time, and the last review was done on 25 February 2021. The updated versions of the same are available on the Company’s website at http://www.techna-x.com.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 3.1

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Code of Ethics and Business Conduct was established in 2013 to ensure that the trust and confidences of stakeholders are intact. The Company gains credibility by adhering to commitments, displaying honesty and integrity, and reaching goals solely through honourable conduct. The Company also took the initiative to maintain the Code of Ethics and Business Conduct in Mandarin to benefit the subsidiary's senior management team in China, who may not be well versed in English.</p> <p>The last review of the Code of Ethics and Business Conduct was done on 25 February 2021.</p> <p>A copy of the Code of Ethics and Business Conduct is available on the Company's website at http://www.techna-x.com.</p> <p>The Malaysian Parliament had on 5 April 2018 amended the Malaysian Anti-Corruption Commission Act 2009 to incorporate the new Section 17A on corporate liability for corruption, which was made effective from 1 June 2020. In addition, Bursa Malaysia Securities Berhad ("Bursa Malaysia") had on 18 December 2019 also amended the Main Market Listing Requirements ("MMLR") to encapsulate anti-corruption measures ("Anti-Corruption Amendments") in support of the National Anti-Corruption Plan 2019-2023. In view of the effective date of the Anti-Corruption Amendments from 1 June 2020, the Company has adopted its Anti-Bribery and Corruption Policy on 31 May 2020.</p> <p>A copy of the Anti-Bribery and Corruption Policy is available on the Company's website at http://www.techna-x.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 Whistleblowing policy was established in the year 2013 as the Company is committed to the highest standard of integrity, openness, and accountability in the conduct of its businesses and operations. It aspires to conduct its affairs in an ethical, responsible, and transparent manner.</p> <p>The last review of the Whistleblowing policy was done on 25 February 2021.</p> <p>A copy of the Whistleblowing policy is available on the Company's website at http://www.techna-x.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

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

Practice 4.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>For the financial year ended 31 December 2020, the Board consists of six (6) members, comprising one (1) Executive Chairman, one (1) Managing Director, one (1) Executive Director, and three (3) Independent Non-Executive Directors.</p> <p>The three (3) Independent Non-Executive Directors satisfy the definition of independence as prescribed in Paragraph 1.01 of the MMLR of Bursa Malaysia. As such, half of the Board members comprise Independent Directors.</p> <p>To ensure the effectiveness of the Independent Non-Executive Directors on the Board, an annual assessment on Director's Independence is undertaken to ensure the Independent Directors have satisfied the following criteria:-</p> <ul style="list-style-type: none"> • continue to fulfil the definition of an independent director as set out under Paragraph 1.01 of the MMLR of Bursa Malaysia; and • not having a relationship that would interfere with the exercise of independent judgment or the ability to act in the Company's best interest. <p>Through the Nomination Committee's recommendation, the Board is satisfied with the level of independence demonstrated by all the Independent Non-Executive Directors and their ability to act in the Company's best interests.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 4.2

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

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

Application	:	Applied – Annual shareholders' approval for independent directors serving beyond 12 years through a two-tier voting process
Explanation on application of the practice	:	<p>The Company had obtained shareholders' approval at the Fourteenth Annual General Meeting ("AGM") held on 6 July 2020 to retain Ms. Lim See Tow, who has served the Board for a cumulative term of more than twelve (12) years, to continue in office as an Independent Non-Executive Director through a two-tier voting process.</p> <p>Presently, Ms. Lim See Tow was appointed as an Independent Non-Executive Director of the Company on 18 January 2008 and has served the Board in that capacity for a cumulative term of more than twelve (12) years.</p> <p>The Board proposes to retain Ms. Lim See Tow, to continue to serve as an Independent Non-Executive Director, subject to the shareholders' approval through a two-tier voting process as described in the Guidance to Practice 5.3 of the Malaysian Code on Corporate Governance ("MCCG") at the forthcoming Fifteenth AGM of the Company.</p> <p>The NC and the Board have assessed the independence of Ms. Lim See Tow and are satisfied with the skills, contribution, and independent judgment she brings to the Board.</p> <p>In accordance with the MCCG, the Board, through the Nomination Committee, has undertaken a relevant assessment and recommended for Ms. Lim See Tow to continue to serve as Independent Non-Executive Director based on the following justifications:</p> <p>(a) Ms. Lim has fulfilled the criteria under the definition of Independent Director as stated in the MMLR of Bursa Malaysia;</p>

	<p>(b) Ms. Lim has a thorough understanding of the business of the Group and the financial, accounting, and commercial implications arising from its business and operations;</p> <p>Ms. Lim has consistently demonstrated her independence and professionalism and effectively contributed and added value to the Company through Board Committee she serves as well as the Board;</p> <p>(c) Ms. Lim has devoted sufficient time and attention to her responsibilities as an Independent Non-Executive Director of the Company; and</p> <p>(d) Ms. Lim has exercised her due care in the interest of the Company and shareholders during her tenure as an Independent Non-Executive Director of the Company.</p>			
Explanation for departure	:			
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Intended Outcome

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

Practice 4.3 - Step Up

The board has a policy which limits the tenure of its independent directors to nine years.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 4.4

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Nomination Committee is responsible for making recommendations for the appointment of Directors to the Board.</p> <p>In making the recommendation of suitable candidates, the Nomination Committee considers the following attributes of candidates:</p> <ul style="list-style-type: none"> (a) skills, knowledge, expertise, and experience; (b) professionalism; (c) integrity; (d) competencies, commitment, contribution, and performance; and (e) in the case of candidates for the Independent Director position, the Nomination Committee should also evaluate the candidates' ability to discharge such responsibilities/functions as expected from Independent Director. <p>The Nomination Committee also considers, in making its recommendations, candidates for directorships proposed by the Directors and, within the bounds of practicability, by any other senior executive or any Director or shareholder and to take steps to ensure that gender, ethnicity, and age group diversity is considered as part of its recruitment exercise.</p> <p>The current Board consists of Directors from diverse backgrounds and qualifications, collectively bringing a wide range of experience and expertise in areas such as economics, accounting, finance, legal, engineering, and entrepreneurship.</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

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

Practice 4.5

The board discloses in its annual report the company's policies on gender diversity, its targets and measures to meet those targets. For Large Companies, the board must have at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company has adopted a Gender Diversity Policy, and the said policy is available on the Company's website at http://www.techna-x.com.</p> <p>The last review of the Gender Diversity Policy was done on 25 February 2021.</p> <p>The Board acknowledges the importance of boardroom diversity and is supportive of the same. The Board currently has one female director, comprising 16.67% of the Board.</p> <p>The evaluation of the suitability of candidates as the new Board member is based on the candidates' competency, skills, character, time commitment, knowledge, experience, and other qualities in meeting the needs of the Company. These are done without regard to the candidate's gender, ethnicity, nor age.</p> <p>The Nomination Committee would ensure that steps will be undertaken to ensure that suitable women candidates are sought from various sources, should the need arises.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.6

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

Application	:	Applied
Explanation on application of the practice	:	<p>The evaluation of the suitability of candidates as the new Board member is based on the candidates' competency, skills, character, time commitment, knowledge, experience, and other qualities in meeting the needs of the Company. These are done without regard to the candidate's gender, ethnicity, nor age.</p> <p>Besides, the Nomination Committee does not solely rely on recommendations from the existing Board members, management or major shareholders. Therefore, the Company has set the consideration of various approaches and independent sources to identify suitable candidates for appointment of Directors as one of the key priorities to consider.</p> <p>During the financial year, the Company has appointed Mr. Balraj Singh Pannu A/L Gajjan Singh as an Independent Non-Executive Director on 2 April 2020 after being assessed by the Nomination Committee of his competency, skills, character, time commitment, knowledge, experience, and other qualities to effectively discharge his role as an Independent Non-Executive Director 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 4.7

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

Application	:	Applied	
Explanation on application of the practice	:	The Nomination Committee is chaired by Ms. Lim See Tow, an Independent Non-Executive Director 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

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

Practice 5.1

The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out and its outcome.

For Large Companies, the board engages independent experts periodically to facilitate objective and candid board evaluations.

Application	:	Applied
Explanation on application of the practice	:	<p>During the financial year ended 31 December 2020, the Board, through the Nomination Committee, has conducted the following annual assessments to determine the performance and effectiveness of the Board, Board Committees and each Director:-</p> <ul style="list-style-type: none"> (i) Director's self/peer performance evaluation; (ii) Board and Board Committees' performance evaluation; (iii) Audit and Risk Management Committee member's self/peer evaluation; (iv) Review of the performance of Audit and Risk Management Committee; and (v) Assessment of Independent Directors. <p>The Directors and Board Committees provided anonymous feedback on their peers' performance and individual performance contributions to the Board and respective Board Committees. The results were collated by the Company Secretaries and tabled to the Nomination Committee for deliberation. In addition, each Director was provided feedback on their contribution to the Board and its Committees. The review supported the Board's decision to endorse all retiring Directors standing for election. The assessment report and the report on the Board balance (the required mix of skills, experience, and other qualities) are discussed and circulated to the Board of Directors. The results affirmed that the Board and each of its Committees continue to operate effectively.</p>
Explanation for departure	:	
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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 6.1

The board has in place policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The policies and procedures are periodically reviewed and made available on the company's website.

Application	:	Applied
Explanation on application of the practice	:	<p>The Remuneration Committee is tasked to review and recommend the remuneration packages of the Executive Directors, Non-Executive Directors, and Senior Management of the Company.</p> <p>The Remuneration Committee has to take into consideration the following:-</p> <ul style="list-style-type: none">• In respect of Executive Directors, to ensure that the remuneration package commensurate with skills and responsibility expected of the Director concerned and is sufficient to attract and retain Directors needed to run the Company successfully.• In respect of Non-Executive Directors, to ensure via the Board as a whole that the remuneration payable reflects the experience, time demanded of the Directors to discharge their duties and responsibilities undertaken.• In respect of Senior Management, to ensure that the remuneration package commensurate with individual's performance, skills and experience, level of responsibility, and market benchmarks. <p>The above is stated in the Terms of Reference of the Remuneration Committee, and it is available on the Company's website at http://www.techna-x.com.</p> <p>The last review of the Terms of Reference of the Remuneration Committee was done on 25 February 2021.</p>
Explanation for departure	:	

<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>				
Measure	:			
Timeframe	:	<table border="1"> <tr> <td></td> <td></td> </tr> </table>		

Intended Outcome

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

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

Practice 6.2

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

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

Application :	Applied																			
Explanation on application of the practice	The Remuneration Committee is made up of the following composition:-																			
	<table><tr><th>Name</th><th>Designation</th><th>Directorate</th><th></th></tr><tr><td>Lim See Tow</td><td>Chairperson</td><td>Independent Executive Director</td><td>Non-</td></tr><tr><td>Zhai Baoxing</td><td>Member</td><td>Independent Executive Director</td><td>Non-</td></tr><tr><td>Balraj Singh Pannu A/L Gajjan Singh</td><td>Member</td><td>Independent Executive Director</td><td>Non-</td></tr></table>				Name	Designation	Directorate		Lim See Tow	Chairperson	Independent Executive Director	Non-	Zhai Baoxing	Member	Independent Executive Director	Non-	Balraj Singh Pannu A/L Gajjan Singh	Member	Independent Executive Director	Non-
	Name	Designation	Directorate																	
	Lim See Tow	Chairperson	Independent Executive Director	Non-																
	Zhai Baoxing	Member	Independent Executive Director	Non-																
Balraj Singh Pannu A/L Gajjan Singh	Member	Independent Executive Director	Non-																	
The authority, duties, and responsibilities of the Remuneration Committee are clearly stated in its Terms of Reference, which is available on the Company's website at http://www.techna-x.com .																				
Explanation for departure																				
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.																				
Measure :																				

Timeframe :		
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Intended Outcome

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

Practice 7.1

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

Application :	Applied				
Explanation on application of the practice	The details of the remuneration of each individual Director who served during the financial year ended 31 December 2020 are as follows:-				
		Salary	Fee	Allowances	Emoluments
		RM	RM	RM	RM
	Executive Directors				
	Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar	210,000	-	-	25,200
	Liu Guodong	324,261	-	-	-
	Datuk Lim Chih Li @ Lin ZhiLi	60,000	-	-	7,839
	Non-Executive Directors				
	Lim See Tow	-	30,000	-	-
	Zhai Baoxing	-	30,000	-	-
	Balraj Singh Pannu A/L Gajjan Singh		22,500		
Explanation for departure					
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.					

Measure :		
Timeframe :		

Intended Outcome

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

Practice 7.2

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

Application	:	Applied																		
Explanation on application of the practice	:	<p>The remuneration for the top five (5) Key Senior Management in bands of RM50,000 during the financial year ended 31 December 2020 is as follows:-</p> <table> <tr> <th>Remuneration Range (RM)</th><th>Name</th><th>Position</th></tr> <tr> <td>RM50,000 and below</td><td>Dr. Wan Muhamad Hasni Bin Wan Sulaiman</td><td>Chief Data Scientist and Chief Executive Officer of Technology and Digital Division</td></tr> <tr> <td>RM200,001 – RM250,000</td><td>Tony Foong Chong Thong</td><td>Group Financial Controller</td></tr> <tr> <td>RM300,001 – RM350,000</td><td>Lee Yew Jin</td><td>Head of Food & Beverage Division</td></tr> <tr> <td>RM300,001 – RM350,000</td><td>Vince Ng Chee Seng</td><td>Head of Technology Division</td></tr> <tr> <td>RM300,001 – RM350,000</td><td>Yan Bindong</td><td>General Manager</td></tr> </table>	Remuneration Range (RM)	Name	Position	RM50,000 and below	Dr. Wan Muhamad Hasni Bin Wan Sulaiman	Chief Data Scientist and Chief Executive Officer of Technology and Digital Division	RM200,001 – RM250,000	Tony Foong Chong Thong	Group Financial Controller	RM300,001 – RM350,000	Lee Yew Jin	Head of Food & Beverage Division	RM300,001 – RM350,000	Vince Ng Chee Seng	Head of Technology Division	RM300,001 – RM350,000	Yan Bindong	General Manager
Remuneration Range (RM)	Name	Position																		
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RM300,001 – RM350,000	Yan Bindong	General Manager																		
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

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

Practice 7.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 8.1

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

Application	:	Applied	
Explanation on application of the practice	:	The Audit and Risk Management Committee is chaired by Ms. Lim See Tow, an Independent Non-Executive Director, while the Chairman of the Board is Y.A.M. Tunku Naquiyuddin Ibni Tuanku Ja'afar, who is an Executive Chairman.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 8.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Terms of Reference of the Audit and Risk Management Committee has indicated that the appointment of a former key audit partner as a member of the Audit and Risk Management Committee shall observe a cooling-off period of at least two (2) years before being appointed as a member of Audit and Risk Management Committee.</p> <p>None of the Audit and Risk Management Committee members were former key audit partners, and notwithstanding the above provision, the Audit and Risk Management Committee has no intention to appoint any former key audit partner as a member of the Audit and Risk Management Committee.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 8.3

The Audit Committee has policies and procedures to assess the external auditor's suitability, objectivity, and independence.

Application	:	Applied
Explanation on application of the practice	:	<p>The Audit and Risk Management Committee has adopted performance evaluation of External Auditors.</p> <p>The Audit and Risk Management Committee and the Management have conducted an annual assessment of the suitability and independence of the External Auditors, HLB AAC PLT (<i>formerly known as Morison AAC PLT</i>), in respect of the financial year under review. As a result, the Audit and Risk Management Committee was satisfied with the performance and independence of the External Auditors as well as the fulfillment of criteria based on several factors, including independence of the External Auditors, quality of audit review procedures, and adequacy of the firm's expertise and its resources to carry out the audit work that they were tasked with.</p> <p>HLB AAC PLT (<i>formerly known as Morison AAC PLT</i>) had also indicated to the Audit and Risk Management Committee in the audit planning memorandum and audit review memorandum that they had been independent throughout the audit engagement in respect of the financial year under review.</p> <p>Having considered all the above criteria, the Board had, upon recommendation by the Audit and Risk Management Committee, approved the recommendation for the re-appointment of HLB AAC PLT (<i>formerly known as Morison AAC PLT</i>) as External Auditors of the Company for the ensuing year for the shareholders' approval at the forthcoming Fifteenth AGM.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 8.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Applied
Explanation on adoption of the practice	:	<p>During the financial year, following the resignation of Mr. Liu Xueqiang and appointment of Mr. Balraj Singh Pannu A/L Gajjan Singh on 2 April 2020, the Audit and Risk Management Committee comprises three (3) Independent Non-Executive Directors namely:-</p> <p>(a) Ms. Lim See Tow (Chairperson); (b) Mr. Zhai Baoxing; and (c) Mr. Balraj Singh Pannu A/L Gajjan Singh.</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 8.5

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Audit and Risk Management Committee members collectively have the necessary skills and a wide range of experience and expertise to fulfill their duties and responsibilities.</p> <p>Based on the outcome of the performance assessment on the Audit and Risk Management Committee by the Nomination Committee, the Nomination Committee and Board were satisfied with the performance of the Audit and Risk Management Committee.</p> <p>The Audit and Risk Management Committee members received ongoing training and development as disclosed in the Annual Report of the Company for the financial year ended 31 December 2020 to keep them updated on developments on financial standards.</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 9.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board acknowledges its responsibility to maintain a system of internal control and review its adequacy and integrity. The system is designed to manage rather than eliminate the risk of failure to achieve the Group's corporate objectives and only provide reasonable but not absolute assurance against any material misstatement or financial losses.</p> <p>Apart from financial controls, the Group's system of internal controls also covers operational and compliance controls and, most importantly, risk management. As part of the risk management process, the Board, assisted by the Audit and Risk Management Committee, is continuously identifying, assessing, and managing significant business risks the Group faces throughout the financial year.</p> <p>The other key features of the Group's internal control system include the following:</p> <ul style="list-style-type: none"> • An organisation structure with defined lines of responsibility and appropriate reporting structure including proper approval and authorisation limits for approving capital expenditure and expenses within the Group; • Internal policies and procedures are documented and regularly reviewed, and updated from time to time through a series of manuals and guidelines for all major operations of the Group; • Strategic planning and annual budgeting are undertaken for the key business units. Senior Management closely monitors the key performance indicators and financial and operating results to identify and, where appropriate, to address significant variances; • The Internal Auditors, either from the internal audit department or outsourced services, performs regular and systematic reviews throughout the financial year on the internal controls to assess and provide sufficient assurance on the effectiveness of the systems of internal control and highlights

	<p>significant risks impacting the Group with recommendations for improvement; and</p> <ul style="list-style-type: none"> The Audit and Risk Management Committee regularly review reports issued by the Internal Auditors on a quarterly basis and annually reviews the adequacy of the Internal Auditors' scope of work and resources. 			
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	:	<table border="1"> <tr> <td></td><td></td></tr> </table>		

Intended Outcome

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

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

Practice 9.2

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

Application	:	Applied	
Explanation on application of the practice	:	The Statement on Risk Management and Internal Control furnished in the Annual Report provides an overview of the internal control within the Group during the financial year under review.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

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

Practice 9.3 - Step Up

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

Application	:	Adopted
Explanation on adoption of the practice	:	<p>The Audit and Risk Management Committee comprises three (3) Independent Non-Executive Directors, namely:-</p> <ul style="list-style-type: none">(a) Ms. Lim See Tow (Chairperson);(b) Mr. Zhai Baoxing; and(c) Mr. Balraj Singh Pannu A/L Gajjan Singh.

Intended Outcome

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

Practice 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>Following the completion of the acquisition of the new subsidiaries, Talent League Sdn. Bhd. was appointed as the Internal Auditor to carry out a Risk Based Internal Audit Review Report for three (3) subsidiaries involved in the Internet of Things, Smart City, and Business Analytics segments.</p> <p>As such, the internal audit function of the Group is supported by an outsourced independent professional service provider and in-house Internal Audit Department to assist the Audit and Risk Management Committee as well as the Board in discharging their responsibilities by providing independent, objective assurance and advisory services that seek to add value and improve the Group's operations.</p> <p>The Internal Auditors perform regular and systematic reviews throughout the financial year on the internal controls to assess and provide sufficient assurance of the effectiveness of internal control systems and highlights significant risks impacting the Group with recommendations for improvement.</p> <p>The Audit and Risk Management Committee regularly review reports issued by the Internal Auditors on a quarterly basis and annually reviews the adequacy of the Internal Auditors' scope of work and resources.</p> <p>During the year under review, the Internal Auditors completed audit cycles focused on the following for the coke business: -</p> <ul style="list-style-type: none"> • accounting function, fund management, and document management; • procurement, logistics, and sales cycle; • human resource management and update on corporate environment protection; and • production monitoring process, asset and equipment management, as well as warehouse storage control system. <p>The first internal audit report focused on the Human Resources Management on three (3) subsidiaries involved in the Internet of Things, Smart City, and Business Analytics segments were</p>

	completed by Talent League Sdn. Bhd. and presented to the Audit and Risk Management Committee on 25 February 2021.	
Explanation for departure		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure		
Timeframe		

Intended Outcome

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

Practice 10.2

The board should disclose–

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Internal Auditor, Mr. Lin Ling Ping, who is responsible for the internal audit function for the coke business, has no relationships with the Company or conflict of interests. He has more than 10 years of working experience as an audit manager in Shandong Futong Agricultural Property Development Co., Ltd before joining the Company in 2017. The Internal Auditor reports directly to the Audit and Risk Management Committee and quarterly internal audit reports are being prepared in accordance with the internal audit plan approved by the Audit and Risk Management Committee in advance.</p> <p>Besides Mr. Lin Ling Ping, the Group has also outsourced its internal audit function for the newly acquired subsidiaries to an independent professional firm, Talent League Sdn Bhd, a boutique corporate and management consulting company during the financial year. All the internal audit personnel involved are free from any relationships or conflicts of interest, which could impair their objectivity and independence and have the competency to meet the requirement of the Audit and Risk Management Committee.</p> <p>All the internal audit personnel is guided by the International Professional Practices Framework issued by the Institute of Internal Auditors Malaysia in carrying out their internal audit function.</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 11.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company recognises the importance of timely and thorough dissemination of information on all material business and corporate developments to shareholders and investors.</p> <p>The Company keeps shareholders informed by way of announcements and timely release of quarterly financial results through Bursa Malaysia, press releases, annual reports, and circular to shareholders, should it be necessary.</p> <p>The Company's website, which is accessible at http://www.techna-x.com, allows all shareholders and investors access to information about the Company.</p> <p>Any query and concern regarding the Group may be conveyed to the Company via email or telephone. The contact details are as follows:-</p> <p>Telephone no. : 03-2702 4681</p> <p>Email : info@techna-x.com</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 11.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company is not classified as a "Large Company". However, the Company would consider, as far as applicable to the Company, adopting the integrated reporting based on a globally recognised framework in the near future.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 12.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company's Fourteenth AGM was held on 6 July 2020, and the notice for the AGM was issued on 4 June 2020, which fulfilled the minimum 28 days' notice period to be given to shareholders prior to the date of the AGM, which is in line with the MCCG recommendation, as per the requirement of the Companies Act 2016 and the MMLR.</p> <p>The Company has complied with the statutory requirement regarding the timeline in sending out AGM notice to shareholders all these years.</p> <p>The same practice will apply to future AGM of the Company. The Notice of AGM is published in a prominent local newspaper and made available to the public at the website of Bursa Malaysia. With the assistance of the Company Secretaries, the Board has ensured the Notice of AGM contained sufficient information related to the resolutions set out in the notice. As a result, shareholders will have adequate preparation time to attend the AGM and make informed decisions.</p> <p>The Fifteenth AGM is scheduled to be held on 30 June 2021. However, in the event the Movement Control Order is extended or implemented in the state whereby the AGM venue is situated, the Board would need to revisit the conduct and arrangements of the AGM accordingly. The Management will duly notify the relevant stakeholders and update on material developments (if any) should there be any changes, subject to the prevailing COVID-19 situation and announcements from the Government.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

Practice 12.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>Questions from the floor during every AGM were always answered to the full satisfaction of the shareholders without imposing any limits to the number of questions or subject matters raised.</p> <p>For the benefits of the shareholders attending the AGM, all questions raised by the Minority Shareholders Watch Group were answered and presented to the shareholders entirely during the AGM.</p> <p>In view of the COVID-19 outbreak and having regard for the well-being and safety of the shareholders, the Company has conducted its Fourteenth AGM on an entirely virtual basis. Accordingly, during the Fourteenth AGM held virtually on 6 July 2020, all six (6) Directors of the Company attended and participated in the virtual AGM.</p> <p>The Key Senior Management, Advisors, and External Auditors of the Company have also attended and will continue to attend the AGM, either on a physical or virtual basis, to respond to the shareholders' queries.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 12.3

Listed companies with a large number of shareholders or which have meetings in remote locations should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders' participation at General Meetings.

Application	:	Applied
Explanation on application of the practice	:	<p>In accordance with the Companies Act 2016 and the Company's Constitution, the Company may convene a meeting of members at more than one venue using any technology or method that enables the company members to participate and exercise the members' rights to speak and vote at the meeting. The main venue of the meeting shall be in Malaysia, and the Chairman shall be present at the main venue.</p> <p>In view of the current COVID-19 pandemic, the Company has taken the necessary precautions and preventive measures in complying with the directives issued by the Ministry of Health Malaysia, which include the option of remote shareholders and proxy participation at the AGM.</p> <p>The Company has successfully conducted its Fourteenth AGM on 6 July 2020 on an entirely virtual basis via Remote Participation and Electronic Voting ("RPV") facilities through Securities Services e-Portal, which was broadcasted from the main venue at Meeting Room, Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan.</p> <p>All shareholders and proxies were allowed to communicate with the main/broadcast venue of the AGM via real-time submission of typed texts through a text box within Securities Services e-Portal during the live streaming of the AGM.</p> <p>In the event of any technical glitch in this primary mode of communication, shareholders and proxies could also email their questions to eservices@sshsb.com.my during the meeting.</p> <p>Shareholders could participate, speak and vote remotely at the Fourteenth AGM using the RPV facilities. In addition, the questions and/or remarks submitted by the shareholders and/or proxies were broadcasted and responded to by the Chairman/Board/relevant adviser during the AGM.</p>

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

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

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

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