

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

This Corporate Governance Overview Statement sets out the principal features of Boustead Holdings Berhad (BHB or the Company) and its subsidiaries' (collectively referred to as the Group) corporate governance approach, summary of corporate governance practices during the financial year as well as key focus areas and future priorities in relation to corporate governance. The Corporate Governance Overview Statement is made pursuant to Paragraph 15.25(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (MMLR) and guidance was drawn from Practice Note 9 of the MMLR and the Corporate Governance Guide (3<sup>rd</sup> edition) issued by Bursa Malaysia Securities Berhad (Bursa Malaysia).

The Corporate Governance Overview Statement is augmented with a Corporate Governance Report, based on a prescribed format as enumerated in Paragraph 15.25(2) of the MMLR so as to provide a detailed articulation on the application of the Group's corporate governance practices vis-à-vis the Malaysian Code on Corporate Governance (MCCG). The Corporate Governance Report is available on the Group's website, [www.boustead.com.my](http://www.boustead.com.my) as well as via an announcement on the website of Bursa Malaysia.

This Corporate Governance Overview Statement should also be read in tandem with the other statements in the Annual Report namely Statement on Risk Management and Internal Control, Audit Committee Report, Risk Committee Report and Sustainability Report.



## CORPORATE GOVERNANCE APPROACH

The Board of Directors (Board) of BHB is committed towards reinforcing its market position in the six core business areas of the Group, whilst remaining true to the Group's well-established corporate governance philosophies which are ingrained in the Group's core values, namely, **Respect, Integrity, Teamwork** and **Excellence**. The Board believes that a robust and dynamic corporate governance framework is essential to form the bedrock of responsible and responsive decision making in the Group.

### The Group's overall approach to corporate governance is to:

- promote heightened accountability at the leadership level (Board and Senior Management);
- adopt the substance behind corporate governance enumerations and not merely in form;
- conduct a thorough debate and rigorous enquiry process before establishing corporate governance systems, policies and procedures;
- identify opportunities to drive the synergistic implementation of corporate governance systems, policies and procedures for improved strategic and operational decision making; and
- find a fine balance in meeting the expectations of the different groups of stakeholders of the Group.

Given that the Board forms the pivot of good corporate governance, the Board steers efforts to promote meaningful and thoughtful application of good corporate governance practices.

The Group regularly reviews its corporate governance arrangements and practices to ascertain if they reflect prevailing norms, market dynamics, emerging trends, developments in the regulatory tapestry and evolving stakeholder expectations.

## SUMMARY OF CORPORATE GOVERNANCE PRACTICES

In manifesting the Group's commitment towards sound corporate governance, the Group has benchmarked its practices against the relevant promulgations as well as other best practices.

BHB has applied all the Practices encapsulated in MCCG for the financial year ended 31 December 2019 except:

Practice 4.5 Policy on Gender Diversity;

Practice 6.1 Remuneration Policy for Directors and Senior Management;

Practice 7.2 Disclosure of the top five Senior Management personnel's remuneration on a named basis in bands of RM50,000;

Practice 11.2 Adoption of integrated reporting; and

Practice 12.3 Remote shareholders' participation.

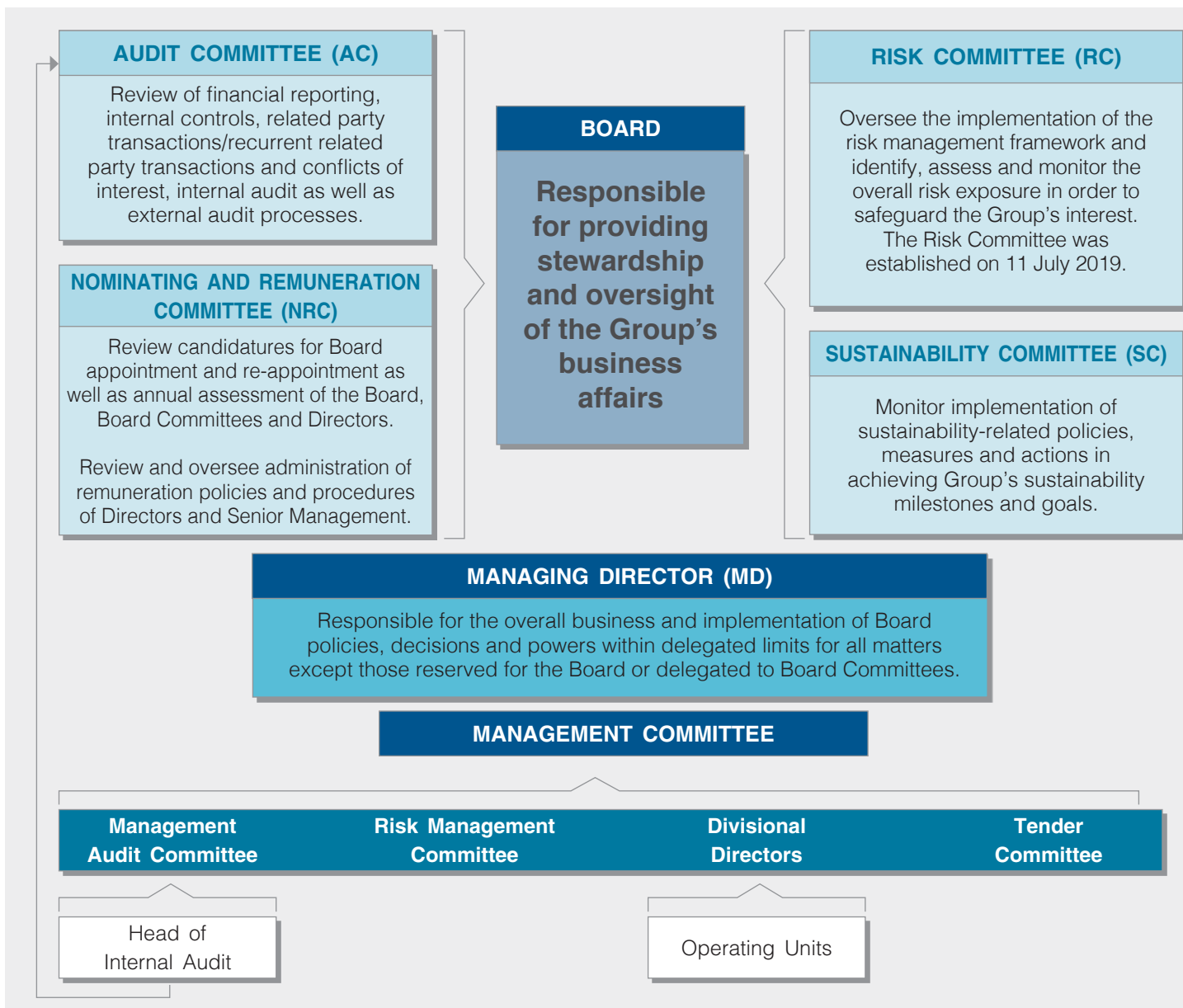
In line with the latitude accorded in the application mechanism of MCCG, the Company has provided explanations for the departures from the said practices supplemented with a description on the alternative measures that seek to achieve the Intended Outcome of the departed Practices, measures that the Company has taken or intends to take to adopt the departed Practices as well as the timeframe for adoption of the departed Practices. Further details on the application of each individual Practice of MCCG are available in the Corporate Governance Report.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

A summary of the Group's corporate governance practices with reference to the MCCG is described below.

### BOARD'S ROLES AND RESPONSIBILITIES

The Board is responsible for the corporate governance practices of the Group. Being at the helm of the Group, the Board governs the affairs of the Group on behalf of the shareholders and retains full and effective control over the Group.



As depicted in the earlier illustration, Board Committees have been established to assist the Board in its oversight function with reference to specific responsibility areas. However, it should be noted that the Board retains collective oversight over the Board Committees at all times. These Board Committees have been constituted with clear terms of reference and they are actively engaged to ensure that the Group is in adherence with good corporate governance.



The Board has formalised a Board Charter which sets out the ethos of the Group, structure and authority of the Board. The Board Charter is the primary document that elucidates on the governance of the Board, Board Committees and individual Directors. The Board Charter is made available on the Group's website, [www.boustead.com.my](http://www.boustead.com.my) and was last reviewed on 28 August 2019.

The Directors allocate sufficient time to discharge their responsibilities effectively and attend Board and Board Committee meetings with sufficient regularity to deliberate

on matters under their purview. Board meetings are held at quarterly intervals with additional meetings convened for particular matters, when necessary. During the year, the Board has deliberated on business strategies and critical issues concerning the Group, including business plan, annual budget, significant acquisitions and disposals, financial results as well as key performance indicators. The attendance of individual Directors at Board and Board Committee meetings during the financial year 2019 is outlined below:

Director	Board	Audit Committee	Nominating Committee <sup>4</sup>	Remuneration Committee <sup>4</sup>	Risk Committee <sup>5</sup>	Nominating and Remuneration Committee	Sustainability Committee
<b>Executive Directors</b>							
Dato' Sri Amrin Awaluddin ( <i>Appointed w.e.f. 6 May 2019</i> )	5/6						
Dato' Sri Ghazali Mohd Ali <sup>2</sup>	4/4						
<b>Independent Non-Executive Directors</b>							
Datuk Zainun Aishah Ahmad	8/8	2/2			2/2		2/2
Abraham Verghese a/l TV Abraham <sup>1</sup>	4/4	2/2			2/2	2/2	
Lieutenant General Dato' Fadzil Mokhtar (R) <sup>1</sup>	4/4	2/2				2/2	2/2
Dato' Nonee Ashirin Dato' Mohd Radzi <sup>1</sup>	4/4				2/2		2/2
Loong Caesar <sup>1</sup>	4/4	2/2			2/2	2/2	
Izaddeen Daud ( <i>Appointed w.e.f. 18 May 2020</i> )	0/0	0/0					
Dato' Wira (Dr.) Megat Abdul Rahman Megat Ahmad <sup>3</sup>	2/2	2/2	2/2	4/4			1/1
Datuk Francis Tan Leh Kiah <sup>2</sup>	3/4	3/3					1/1
<b>Non-Independent Non-Executive Directors</b>							
Dato' Seri Mohamed Khaled Nordin ( <i>Appointed w.e.f. 1 May 2020</i> )	0/0						
Nik Amlizan Mohamed	7/8					2/2	1/2
Gen. Tan Sri Dato' Seri Panglima Mohd Ghazali Hj. Che Mat (R) <sup>2</sup>	4/4		3/3	4/4			
Datuk Azzat Kamaludin <sup>2</sup>	4/4	3/3	3/3	4/4			

<sup>1</sup> Appointed w.e.f. 15 July 2019.

<sup>2</sup> Resigned w.e.f. 31 July 2019.

<sup>3</sup> Retired as Director at the conclusion of the 57<sup>th</sup> Annual General Meeting (AGM) of the Company held on 24 April 2019.

<sup>4</sup> Nominating Committee was merged with Remuneration Committee on 11 July 2019 and is now known as Nominating and Remuneration Committee.

<sup>5</sup> Risk Committee was established on 11 July 2019.

Board/Board Committee Chairman  
Member

There is clear delineation of roles of the Board and Management. The MD is the conduit between the Board and the Management in driving the success of the Group's governance and management function. The MD manages and implements the Board's policies and decisions through the Management Committees.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

In performing their duties, all Directors have access to advice and services of a suitably qualified Company Secretary. The Company Secretary acts as a corporate governance counsel and ensures good information flow within Board, Board Committees and Senior Management. The Company Secretary attends all meetings of the Board and Board Committees and advises the Directors on the requirements encapsulated in the Company's Constitution and legislative promulgations such as the Companies Act 2016, Capital Markets and Services Act 2007 (Amendment 2012) and MMLR. Management provides Directors with complete, adequate and timely information prior to meetings and on an ongoing basis to enable them to make informed decisions.

As Integrity is a core value of the Group, the Board is cognisant of its responsibility to set the ethical tone for the Group. The Code of Ethics and Conduct and Whistleblowing Policy have been put in place to foster an ethical culture and allow legitimate ethical concerns to be escalated in confidence without risk of reprisal. The Code of Ethics and Conduct and Whistleblowing Policy are reviewed periodically by the Board. The Code of Ethics and Conduct is published on the Group's website, [www.boustead.com.my](http://www.boustead.com.my).

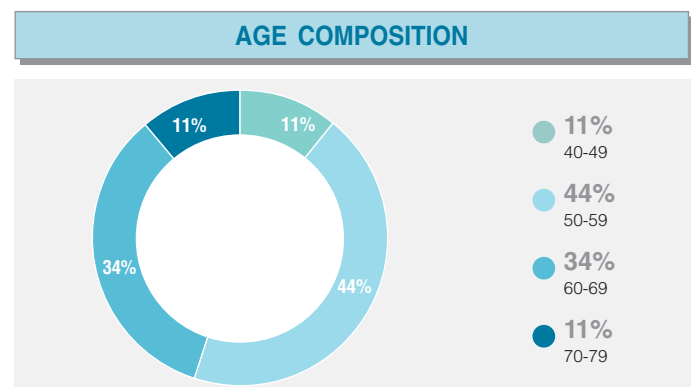
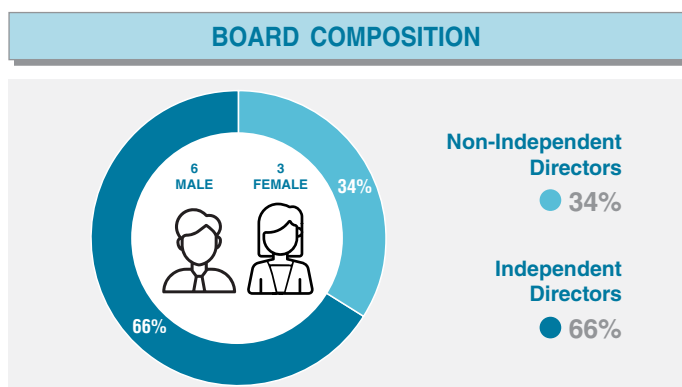
### BOARD COMPOSITION

The Board of Directors comprised nine members, one of which is an Executive Director and eight are Non-Executive Directors. Six of the Directors are Independent Directors which is in excess of the MMLR one third.

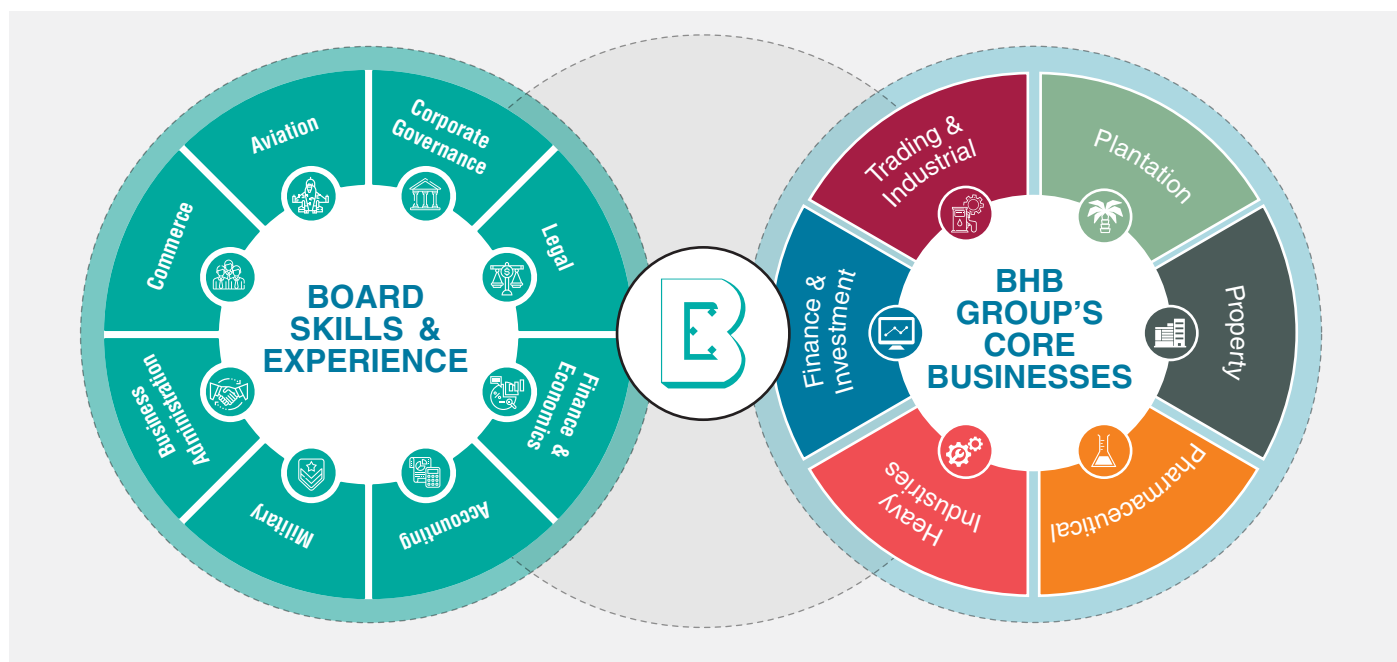
Recognising that the Group is a diversified conglomerate with six core businesses – plantation, property, pharmaceutical, heavy industries, finance & investment, and trading & industrial, the Board strives to ensure that it has an appropriate mix of skills, qualifications and experience to discharge its role and responsibilities effectively based on the Group's nature of business. The Board, from time to time undertakes a review of its composition to determine areas of strengths and improvement opportunities.

Appointments to the Board are made via a formal, rigorous and transparent process, premised on meritocracy and taking into account objective criteria such as qualification, skills, experience, professionalism, integrity and diversity needed on the Board in the context of the Group's strategic direction. In the case of Independent Directors, the NRC assesses the candidate's ability to bring the element of detached impartiality and objective judgement to boardroom deliberations. The Board is mindful that any diverse mix of Board members, in terms of age, ethnicity or gender should always be premised or precipitated on the best interest of the Company.

The Board, with the assistance of the NRC, regularly assesses the skills, experience, independence and diversity required collectively for the Board to effectively fulfil its role. The Board was satisfied that there was mutual respect among Directors which contributed to a democratic environment so as to constructively deliberate and undertake a robust decision-making process.



## BOARD SKILLS AND EXPERIENCE



The Board reviews its performance, and that of Board Committees and individual Directors on an annual basis based on a set of predetermined criteria in a process that is facilitated by the NRC. During the year under review, the NRC's key activity was to assess the overall Board and Board Committees' performance and effectiveness as a whole. The Board was satisfied with level of commitment of its Directors in fulfilling the Board's fundamental roles and responsibilities.

The Board and Board Committees' composition had fulfilled the criteria required, possess a right blend of knowledge, experience and mix of skills. In addition, the Board endorsed the NRC recommendation on the re-election of the relevant Directors at the forthcoming Annual General Meeting (AGM).

In reviewing the independence of Independent Directors, the NRC and Board adopt a qualitative approach in assessing if Independent Directors possess the intellectual honesty and moral courage to advocate professional views without fear or favour.

## REMUNERATION

BHB aims to set remuneration at levels which are sufficient to attract and retain high calibre Directors and Senior Management needed to run the business successfully, taking into consideration all relevant factors including the function, workload and responsibilities involved.

The NRC which comprises a majority of Non-Executive Directors is also responsible on remuneration matters. The NRC implements policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of Board and Senior Management.

A review on the quantum and composition of Executive Directors' remuneration is undertaken once every three years and once every four years for Non-Executive Directors.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

Remuneration details of the Directors for the financial year ended 31 December 2019 for the Group and the Company are as follows:

In RM'000	Group						
	Fees	Salaries	Bonuses	Retirement funds	Meeting, travelling and other allowances	Benefits in kind	Total
<b>Directors</b>							
<b>Executive Directors</b>							
Dato' Sri Amrin Awaluddin	–	1,152.3	–	196.5	–	40.5	1,389.3
Dato' Sri Ghazali Mohd Ali*	–	786.7	151.6	155.8	–	53.2	1,147.3
<b>Non-Executive Directors</b>							
Datuk Zainun Aishah Ahmad	130.6	–	–	–	27.0	–	157.6
Nik Amlizan Mohamed	122.3	–	–	–	22.0	–	144.3
Abraham Verghese a/ TV Abraham	71.6	–	–	–	16.5	–	88.1
Lieutenant General Dato' Fadzil Mokhtar (R)	66.1	–	–	–	16.5	–	82.6
Dato' Nonee Ashirin Dato' Mohd Radzi	57.8	–	–	–	13.5	–	71.3
Loong Caesar	66.1	–	–	–	16.5	–	82.6
Gen. Tan Sri Dato' Seri Panglima Mohd Ghazali Hj. Che Mat (R)*	197.7	–	–	–	63.3	85.8	346.8
Dato' Wira (Dr.) Megat Abdul Rahman Megat Ahmad#	51.8	–	–	–	16.0	–	67.8
Datuk Azzat Kamaludin*	142.3	–	–	–	42.0	–	184.3
Datuk Francis Tan Leh Kiah*	83.4	–	–	–	14.0	–	97.4
<b>Total</b>	<b>989.7</b>	<b>1,939.0</b>	<b>151.6</b>	<b>352.3</b>	<b>247.3</b>	<b>179.5</b>	<b>3,859.4</b>

**Note:** Dato' Seri Mohamed Khaled Nordin and Encik Izaddeen Daud, who were appointed to the Board on 1 May 2020 and 18 May 2020 respectively, did not receive any remuneration from the Group for financial year ended 31 December 2019.

\* Resigned w.e.f. 31 July 2019.

# Retired as Director at the conclusion of the 57<sup>th</sup> AGM of the Company held on 24 April 2019.



In RM'000	Company						
	Fees	Salaries	Bonuses	Retirement funds	Meeting, travelling and other allowances	Benefits in kind	Total
<b>Directors</b>							
<b>Executive Directors</b>							
Dato' Sri Amrin Awaluddin	–	1,152.3	–	196.5	–	40.5	1,389.3
Dato' Sri Ghazali Mohd Ali*	–	–	–	–	–	–	–
<b>Non-Executive Directors</b>							
Datuk Zainun Aishah Ahmad	130.6	–	–	–	27.0	–	157.6
Nik Amlizan Mohamed	122.3	–	–	–	22.0	–	144.3
Abraham Verghese a/l TV Abraham	71.6	–	–	–	16.5	–	88.1
Lieutenant General Dato' Fadzil Mokhtar (R)	66.1	–	–	–	16.5	–	82.6
Dato' Nonee Ashirin Dato' Mohd Radzi	57.8	–	–	–	13.5	–	71.3
Loong Caesar	66.1	–	–	–	16.5	–	82.6
Gen. Tan Sri Dato' Seri Panglima Mohd Ghazali Hj. Che Mat (R)*	108.5	–	–	–	51.3	85.8	245.6
Dato' Wira (Dr.) Megat Abdul Rahman Megat Ahmad#	51.8	–	–	–	16.0	–	67.8
Datuk Azzat Kamaludin*	66.3	–	–	–	23.0	–	89.3
Datuk Francis Tan Leh Kiah*	83.4	–	–	–	14.0	–	97.4
<b>Total</b>	<b>824.5</b>	<b>1,152.3</b>	<b>–</b>	<b>196.5</b>	<b>216.3</b>	<b>126.3</b>	<b>2,515.9</b>

**Note:** Dato' Seri Mohamed Khaled Nordin and Encik Izaddeen Daud, who were appointed to the Board on 1 May 2020 and 18 May 2020 respectively, did not receive any remuneration from the Company for financial year ended 31 December 2019.

\* Resigned w.e.f. 31 July 2019.

# Retired as Director at the conclusion of the 57<sup>th</sup> AGM of the Company held on 24 April 2019.



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### AUDIT COMMITTEE (AC)

The AC is relied upon by the Board to, amongst others, provide advice in the areas of financial reporting, external audit, internal control environment and internal audit process, review of related party transactions as well as conflict of interest situations.

The AC is chaired by an Independent Director who is distinct from the Chairman of the Board. All members of the AC are financially literate, whilst the Chairman of the AC is a member of the Malaysian Institute of Accountants. The AC has full access to both the internal and external auditors who, in turn, have access at all times to the Chairman of the AC. The role of the AC and the number of meetings held during the financial year as well as the attendance record of each member are set out in the AC Report in the Annual Report.

### RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board is cognisant that a robust risk management and internal control framework helps the Group to achieve its value-creation targets by providing risk information to enable better formulation of the Group's strategies and decision making. The Group has established a risk management policy and procedures for the oversight and management of risks. The Group, through the Risk Management Committee (a Management level Committee), maintains detailed risk registers which are reviewed and updated on a quarterly basis. Key focus areas of risks are then reported and deliberated at the Risk Committee and Board of Directors' meetings. In line with Step Up 9.3 of the MCCG, the Risk Committee was established on 11 July 2019 with the majority of its members being Independent Directors.

The internal audit function is carried out by the in-house Group Internal Audit (GIA) of BHB. The GIA function reports directly to the AC, and is independent of the activities it audits. GIA's authority, scope and responsibilities are governed by a Group Internal Audit Charter, approved by the AC.

Further information on the Group's risk management and internal control framework is made available on the Statement on Risk Management and Internal Control in the Annual Report.

### COMMUNICATION WITH STAKEHOLDERS

The Group is fully committed to maintain a high standard for the dissemination of relevant and material information on the development of the Group. The Group also places strong emphasis on the importance of timely and equitable dissemination of information to shareholders and stakeholders. Key shareholder and stakeholder communication modes include Annual Report, quarterly results, analyst briefings, announcement to Bursa Malaysia, Sustainability Report, corporate website and investor relations activities.

The Group's investor relations activities are aimed at developing and maintaining a positive relationship with all the stakeholders through active two-way communication.

Contact for enquiries regarding investor relation matters of the Group: [ir@boustead.com.my](mailto:ir@boustead.com.my).

### CONDUCT OF GENERAL MEETINGS

The Group is of the view that General Meetings are important platforms to engage with its shareholders as well as to address their concerns. During the immediate preceding five years, all Directors were present at the AGMs to answer questions raised by shareholders. The Chairman, Managing Director, Chief Operating Officer/Group Finance Director and Chairmen of Board Committees will provide written answers to any significant question that cannot be readily answered. The Group encourage shareholders to attend and participate in the AGM by providing adequate advance notice and holding the AGM at a readily accessible location.

In light of the current Coronavirus Disease (COVID-19) pandemic, BHB has accelerated its initiative to implement remote shareholders' participation and online remote voting at the 58<sup>th</sup> AGM by leveraging on technology in accordance with Section 327(1) and (2) of the Companies Act 2016. Shareholders who attend the 58<sup>th</sup> AGM via remote participation will also be able to submit any questions during the AGM for the Company to respond. Shareholders are encouraged to take advantage of the said technology to participate in the AGM.



## NOTICE OF AGM

**Date of AGM :** 22 July 2020

**Venue :** Royale Chulan Damansara, Petaling Jaya

### CORPORATE GOVERNANCE FOCUS AND INITIATIVES

The Board is committed towards continuous enhancement of governance practices throughout the Group. In 2019, the Group has undertaken the following activities:

#### Independence of the Board

It is recognised that having objectivity in the boardroom extends beyond quantitative measures such as number of independent directors and their respective tenures. In order to harness the collective wisdom from greater participation of Independent Directors, Independent Directors have access to key gatekeepers of the Group such as external and internal auditors to discuss or share concerns about the Group and exchange views on potential improvements in governance.

### Boardroom Diversity

The Board recognises the importance of diversity in averting “groupthink” and “blindspots” in the deliberation and decision making process. Recognising gender as a key facet of the various diversity dimensions, the Board is committed to developing a corporate culture that also embraces the aspect of gender diversity.

### Professional Development of Directors

During the year under review, Directors were accorded with a host of opportunities to develop and maintain their skills and knowledge. Directors attended various training programmes to keep themselves abreast of changes in legislative promulgations and industry practices. The Board, through the NRC was satisfied with the type of programmes attended by each Director during the year to enhance their knowledge and performance.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

The list of training programmes that were attended by the Board members are outlined below:

Name	Programme title and Organiser	Date(s)
<b>Executive Directors</b>		
<b>Dato' Sri Amrin Awaluddin</b>	<ul style="list-style-type: none"> <li>• A Boardroom Colloquium on Innovation Governance by Emeritus Professor Jean Philippe Deschamps</li> <li>• Invitation for Result-to-Action (R2A) Workshop</li> <li>• PNB Leadership Forum 2019 [Permodalan Nasional Berhad (PNB)]</li> <li>• MIDF Green Conference [Malaysian Industrial Development Finance Berhad (MIDF)]</li> <li>• Workshop on Brexit and United Kingdom Economy (Standard Chartered Bank)</li> <li>• Kuala Lumpur Business Club – Fireside Chat with Tun Daim Zainuddin (Malaysian Moving Forward)</li> <li>• Board Induction (Boustead Plantations Berhad)</li> <li>• Board Induction Boustead Holdings Berhad (BHB)</li> <li>• Financing the Sustainability Development Goals – Private Sector Role (Evenbrite)</li> <li>• KLBC – Fireside Chat with Kamala Lakhdir, the United States (US) Ambassador to Malaysia (US and Malaysia Relations)</li> <li>• Khazanah Megatrends Forum 2019 [Khazanah Nasional (Khazanah)]</li> <li>• Seminar on Budget 2020 – Ministry of Finance (CIMB Investment Bank Berhad)</li> <li>• International Directors Summit [Institute of Corporate Directors Malaysia (ICDM)]</li> <li>• Group-Wide Training Programme for Board Members and Senior Management Team [Lembaga Tabung Angkatan Tentera (LTAT) and BHB]</li> <li>• Board Retreat 2019 (BHB)</li> </ul>	<ul style="list-style-type: none"> <li>13 February 2019</li> <li>15 February 2019</li> <li>5 March 2019</li> <li>21 March 2019</li> <li>21 March 2019</li> <li>10 May 2019</li> <li>15 August 2019</li> <li>21 August 2019</li> <li>11 September 2019</li> <li>17 September 2019</li> <li>7 – 8 October 2019</li> <li>14 October 2019</li> <li>14 October 2019</li> <li>29 October 2019</li> <li>12 – 13 November 2019</li> </ul>



Name	Programme title and Organiser	Date(s)
<b>Executive Directors (cont'd.)</b>		
<b>Dato' Sri Ghazali Mohd Ali</b> <i>(Resigned w.e.f. 31 July 2019)</i>	<ul style="list-style-type: none"> <li>• Seminar Integrating Town Planning &amp; Land Law in Malaysia (Kelab Sukan dan Kebajikan Perancang Bandar Malaysia)</li> <li>• Khazanah Megatrends Forum 2019 (Khazanah)</li> <li>• Property Division Business Planning and Leadership Workshop (Mutiara Rini Sdn Bhd)</li> <li>• Group-Wide Training Programme for Board Members and Senior Management Team (LTAT and BHB)</li> </ul>	28 March 2019  7 – 8 October 2019  17 – 20 October 2019  29 October 2019
<b>Independent Non-Executive Directors</b>		
<b>Datuk Zainun Aishah Ahmad</b>	<ul style="list-style-type: none"> <li>• Preparation for Corporate Liability on Corruption [Malaysian Institute of Corporate Governance (MICG)]</li> <li>• PNB Leadership Forum 2019 (PNB Research Institute)</li> <li>• Bursa Malaysia Thought Leadership Series [Bursa Malaysia Berhad (Bursa Malaysia)]</li> <li>• Group-Wide Training Programme for Board Members and Senior Management Team (LTAT and BHB)</li> <li>• Workshop on Corporate Liability Provision (Section 17A) of the MACC Act 2009 (Bursa Malaysia)</li> <li>• Audit Oversight Board Conversation with Audit Committees [Securities Commission Malaysia (SC)]</li> <li>• Board Retreat 2019 (BHB)</li> <li>• Emerging Risks and The Future Board: Boardroom Governance in a Volatile, Uncertain, Complex and Ambiguous World (British American Tobacco (Malaysia) Berhad)</li> </ul>	30 January 2019  25 June 2019  23 August 2019  29 October 2019  4 November 2019  8 November 2019  12 – 13 November 2019  27 November 2019

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Name	Programme title and Organiser	Date(s)
<b>Independent Non-Executive Directors (cont'd.)</b>		
<b>Abraham Verghese</b> <b>a/l TV Abraham</b>	<ul style="list-style-type: none"> <li>• Leading and Creating Breakthrough with Innovative Thinking (J Bravo Low &amp; Co)</li> <li>• Mandatory Accreditation Programme [The ICLIF Leadership and Governance Centre (ICLIF)]</li> <li>• Audit Committee Conference 2019 [Malaysian Institute of Accountants (MIA) and the Institute of Internal Auditors (IIA)]</li> <li>• Demystifying the Diversity Conundrum: The Road to Business Excellent (Robert Ford)</li> <li>• Board Induction (BHB)</li> <li>• Affin Bank Group Board of Directors and Senior Management Half Day Training on Cyber Security Awareness (Affin Bank Berhad)</li> <li>• MACC Section 17A and Corruption (Ernst &amp; Young)</li> <li>• International Directors Summit (ICDM)</li> <li>• MIA Conference 2019 (MIA)</li> <li>• Group-Wide Training Programme for Board Members and Senior Management Team (LTAT and BHB)</li> <li>• Audit Oversight Board Conversation with Audit Committees (SC)</li> <li>• Board Retreat 2019 (BHB)</li> </ul>	<p>28 March 2019</p> <p>11 – 12 April 2019</p> <p>15 April 2019</p> <p>15 August 2019</p> <p>21 August 2019</p> <p>3 October 2019</p> <p>10 October 2019</p> <p>14 – 15 October 2019</p> <p>22 – 23 October 2019</p> <p>29 October 2019</p> <p>8 November 2019</p> <p>12 – 13 November 2019</p>
<b>Lieutenant General Dato' Fadzil Mokhtar (R)</b>	<ul style="list-style-type: none"> <li>• Board Induction (BHB)</li> <li>• Group-Wide Training Programme for Board Members and Senior Management Team (LTAT and BHB)</li> </ul>	<p>21 August 2019</p> <p>29 October 2019</p>



Name	Programme title and Organiser	Date(s)
<b>Independent Non-Executive Directors (cont'd.)</b>		
<b>Dato' Nonee Ashirin</b> <b>Dato' Mohd Radzi</b>	<ul style="list-style-type: none"> <li>• Board Induction (BHB)</li> <li>• Group-Wide Training Programme for Board Members and Senior Management Team (LTAT and BHB)</li> <li>• Board Retreat 2019 (BHB)</li> <li>• Mandatory Accreditation Programme (ICLIF)</li> </ul>	21 August 2019  29 October 2019  12 – 13 November 2019  21 – 22 November 2019
<b>Loong Caesar</b>	<ul style="list-style-type: none"> <li>• The Role of Audit Committees in Ensuring Organisational Integrity, Risk and Governance (ICDM)</li> <li>• Advocacy Programme on Demystifying the Diversity Conundrum: The Road to Business Excellence (Bursa Malaysia)</li> <li>• Board Induction (BHB)</li> <li>• Group-Wide Training Programme for Board Members and Senior Management Team (LTAT and BHB)</li> <li>• Board Retreat 2019 (BHB)</li> </ul>	9 – 10 April 2019  14 August 2019  21 August 2019  29 October 2019  12 – 13 November 2019
<b>Dato' Wira (Dr.) Megat Abdul Rahman Megat Ahmad</b> <i>(Retired as Director at the conclusion of the 57<sup>th</sup> AGM of the Company held on 24 April 2019)</i>	Nil	–
<b>Datuk Francis Tan Leh Kiah</b> <i>(Resigned w.e.f. 31 July 2019)</i>	<ul style="list-style-type: none"> <li>• Half Day Seminar on How To Develop Integrated Reports (MICG)</li> <li>• MAICSA Annual Conference 2019: Next Dimension in Governance [Malaysian Institute of Chartered Secretaries and Administrators (MAICSA)]</li> </ul>	28 February 2019  2 – 3 July 2019

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

Name	Programme title and Organiser	Date(s)
<b>Non-Independent Non-Executive Directors</b>		
<b>Nik Amlizan Mohamed</b>	<ul style="list-style-type: none"> <li>• CIMB 11th Annual Malaysia Corporate Day (CIMB Bank Berhad)</li> <li>• Invest Malaysia Kuala Lumpur 2019 (Bursa Malaysia and Maybank)</li> <li>• Assessment of the Board, Board Committees and Individual Directors (MICG)</li> <li>• Khazanah Megatrends – Building our Collective Brain (Khazanah)</li> <li>• Group-Wide Training Programme for Board Members and Senior Management Team (LTAT and BHB)</li> <li>• PNB Corporate Summit 2019 (PNB)</li> <li>• Board Retreat 2019 (BHB)</li> <li>• Bengkel Hala Tuju Perhebat (Ministry of Defence)</li> <li>• IIC SIDC Corporate Governance Convention [Institutional Investors Council (IIC) and Securities Industry Development Corporation (SIDC)]</li> </ul>	<p>3 January 2019</p> <p>19 March 2019</p> <p>14 August 2019</p> <p>7 – 8 October 2019</p> <p>29 October 2019</p> <p>30 October 2019</p> <p>12 – 13 November 2019</p> <p>14 – 15 November 2019</p> <p>18 – 19 November 2019</p>
<b>Gen. Tan Sri Dato' Seri Panglima Mohd Ghazali Hj. Che Mat (R)</b> <i>(Resigned w.e.f. 31 July 2019)</i>	Nil	–
<b>Datuk Azzat Kamaludin</b> <i>(Resigned w.e.f. 31 July 2019)</i>	Nil	–



## CORPORATE GOVERNANCE PRIORITIES (2020 AND BEYOND)

The Board recognises that there are always opportunities for improvement in its corporate governance activities in order for the Group to continue to engender trust and confidence amongst stakeholders. The Board has identified the following set pieces on its horizon that will help it to achieve its corporate governance objectives.

### BOARD DIVERSITY

In fostering gender diversity, the Board endeavours to establish and formalise a diversity policy, set targets, measures and annually assess both the targets and the progress in achieving them.

Presently, the Company has three female Directors (representing 33% of the Board). While this gender diversity is encouraging, any appointment shall always be in the best interest of the Company.

**YEAR 2021-2022**

### SUSTAINABILITY REPORTING

BHB aims to leverage on its existing qualitative sustainability indices and adopt a more mature form of sustainability reporting. The Board will set the direction for Management to establish necessary systems and controls with the presence of quality non-financial data that will support the development of such forms of reporting. BHB will also actively engage stakeholders to formalise a better understanding of what is expected and desired from its sustainability reporting.

**LONG-TERM PLAN**