

# CORPORATE GOVERNANCE REPORT

**STOCK CODE** : 5069  
**COMPANY NAME** : BLD Plantation Bhd.  
**FINANCIAL YEAR** : March 31, 2023

## OUTLINE:

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

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

### **SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES 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.

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is responsible to formulate strategies and policies and refine its strategic plans in views of the challenging business environment. In achieving the Group's objectives, prudence in costing and efficient resources allocation are practised across departments and operations within the Group.</p> <p>Robust internal control and risk management systems are in place to respond to emerging risks and mitigate risks effectively. The internal audit function and Risk Management Committee assist the Board in identifying and overseeing the principal risks of the Group.</p> <p>Management performance is periodically reviewed by the Board to ensure adequate focus from the management on the strategies aligning to the Board's direction. Management rectifies issues and reports to the Board whilst provides insights on the operations during the meeting with the Board. Regular meetings with the management team allows Directors to keep abreast and well-informed on recent developments of operational processes and business activities.</p> <p>The Group strives to better serve interests of its stakeholders through effective communication with stakeholders to address their concerns. The Board places strong emphasis on incorporating sustainability practices in its business operations which leads to long-term value creation. Hence, positive values and standards are instilled at the workplace to create an ethical and responsible working culture.</p>
<b>Explanation for departure</b>	:	

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

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

### Intended Outcome

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

### Practice 1.2

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Chairman of the Board leads the Board in establishing effective corporate governance system and monitoring good corporate governance practices of the Group. The Board Charter defines the roles, responsibilities and authorities of the Board.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 1.3**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>Our Executive Chairman, Dato Henry Lau Lee Kong demonstrates high calibre in leading the team by delegating roles and responsibilities to the distinctive team members in managing the day-to-day business operation. He has committed sufficient time and efforts in fulfilling his responsibilities and duties as Chairman of the Board.</p> <p>The members of the board participate actively in board discussions by expressing opinions and contributing ideas to make informed decisions. The Board is committed in driving strategies to meet objectives and achieve goals of the Company.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
<b>Application</b>	: Departure
<b>Explanation on application of the practice</b>	:
<b>Explanation for departure</b>	: The Board Chairman is also the Chairman of the Remuneration Committee.
	The Board assures that the objectivity of the Board is not impaired by having open and transparent discussion where each board member is given fair opportunity to give their opinions during the meetings. Therefore, the Chairman of the Board is able to effectively lead the Board and deliberate on the recommendations put forth by the Board Committees.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b>	: Please explain the measure(s) the company has taken or intend to take to adopt the practice.
<b>Timeframe</b>	: Choose an item.

### Intended Outcome

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

### Practice 1.5

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company Secretary plays an integral role in promoting the effectiveness of the Board. Company Secretary is responsible to advise and update the Board on policies and procedures that are to be adhered with the adoption of best practices on corporate governance. The Company Secretary keeps abreast with the latest changes in the relevant obligatory and regulatory requirements for adoption and compliance. The Company Secretary provides assistance to the Board in monitoring corporate governance developments and also facilitating engagement with stakeholders on corporate governance issues.</p> <p>The roles and responsibilities of Company Secretary are set out in the Board Charter, which is available on the Company's website, <a href="http://www.bldpb.com.my">www.bldpb.com.my</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 1.6**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Company Secretary ensures accurate, timely and complete information is provided to the directors prior to the meeting to allow directors to have sufficient time to study the board paper for meeting preparation.</p> <p>The minutes of meeting are circulated in a timely manner upon conclusion of each meeting. The Company Secretary ensures the minutes are correctly and accurately recorded based on Board's decisions after deliberations. The Board members review the minutes before confirming the minutes in the forthcoming meeting.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		



**Intended Outcome**

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

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

**Practice 2.1**

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

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board Charter is reviewed by the Board. The Board Charter provides clarity in aspects covering the authority of the Board, board composition and roles and responsibilities as well as terms of reference of the Board. The Board is assisted by the Board Committees and the Chairman of respective committees will report and update the Board on significant issues and make recommendations to the Board, as appropriate.</p> <p>The Board Charter and terms of reference for the Board Committees are published on the Company's website, <a href="http://www.bldpb.com.my">www.bldpb.com.my</a>.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

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

**Practice 3.1**

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

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	Employees are mindful of the Code of Conduct and Ethics and are expected to adhere to the policies at all times.  The Code of Conduct and Ethics is available on the Company's website, <a href="http://www.bldpb.com.my">www.bldpb.com.my</a> .	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

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

### Practice 3.2

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Group has formalised in writing its Anti-Bribery and Corruption Policy and Whistleblowing Policy which had been approved by the Board on 28 February 2020.</p> <p>The objective of adoption of Whistleblowing Policy is to allow BLDP Group's employees, stakeholders or members of the public to disclose any suspected or actual improper conduct that is observed within the Group. The transparent and fair mechanism is provided to encourage genuine concerns to be raised at the earliest opportunity as practicable in a responsible and appropriate manner.</p> <p>Both Anti-Bribery and Corruption Policy and Whistleblowing Policy are accessible through the Company's website, <a href="http://www.bldpb.com.my">www.bldpb.com.my</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 4.1

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

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	Regular engagements with our stakeholders have allowed the Group to better identify and manage its sustainability risks and opportunities. Integrating sustainability practices into the Group's daily operational processes is essential to facilitate effective implementation of sustainability strategies. Thus, Senior Management play an important role to oversee the development in material sustainability matters that are prioritised by the Board.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 4.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Group sustainability strategies are communicated to its employees through conducting meetings as well as attending seminars and organising in-house trainings to raise awareness among the employees. Engagements with other stakeholders groups such as shareholders, suppliers, customers and local communities have also helped to improve understandings of the Group’s sustainability risks and opportunities. This allows the Group to refine its strategies based on priorities aiming at achieving the targets set. Sustainability Statement reports on the sustainability progress and development of the Group as disclosed in its latest annual report.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 4.3

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Board is updated periodically on the latest progress of sustainability matters of the Group. The Board recognised the importance to stay abreast with the sustainability issues that are relevant to the Group and its business. Trainings related to sustainability will be recommended to the Board to enhance their knowledge and competencies in deliberating sustainability issues.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 4.4

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The review of sustainability performance of the Board and Senior Management includes their responsiveness in addressing sustainability concerns through stakeholder engagement, integration of sustainability into strategic planning, risk management and operational decision-making, and also their commitment and communication of the importance of sustainability within the Group.</p> <p>Identifying and prioritizing sustainability risks and opportunities that can be incorporated into the Group's sustainable practices can help to uphold sustainability governance and improve achievement of sustainability goals of the Group.</p> <p>Regular monitoring of progress of the Group's sustainability initiatives and sharing of information to the stakeholders through sustainability statement, updates on website, or dedicated communication channels have allowed stakeholders to evaluate the progress made by the Group in its sustainability implementations.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 4.5- Step Up**

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

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

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



## Intended Outcome

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

### Practice 5.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>To strengthen board dynamic, the Nominating Committee ("NC") carries out review on board composition while assesses skill mix against the performance of the respective directors before making recommendation for annual re-election of the directors.</p> <p>The annual assessment on the performance of the Board, its Committees and each individual director was undertaken from various aspect such as experience, skills, competence, time and commitment and other criteria as set out in the Fit and Proper Policy. The outcome of the assessment has reflected the current Board has a diverse mix of skills matrix, expertise, experience and knowledge.</p> <p>NC is also guided by the Fit and Proper Policy in assessment of suitable Board candidates taking into account the following criteria before recommending their appointment to the Board:-</p> <ul style="list-style-type: none"><li>(1) Character and integrity</li><li>(2) Experience and competence</li><li>(3) Time and commitment</li></ul> <p>This ensures that the directors possess the necessary character and integrity, relevant experience and expertise as well as time and commitment in discharging their duties and roles as directors.</p> <p>The Fit and Proper Policy is available on the Company's website, <a href="http://www.bldpb.com.my">www.bldpb.com.my</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	

<b>Timeframe</b>	:		
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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 5.2

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

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	The board composition is well-structured of five (5) directors with two (2) independent directors serving on the Board.	
		The Audit Committee which comprises a majority of independent directors will serve as an important source of advice for the Board by providing viable recommendations to address the key issues. The Board undertakes annual assessment on the overall independence of the Board and assures that the independence of the Board is not impaired in any way.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	

### Intended Outcome

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

### Practice 5.3

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

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

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	<p>Datuk Haji Hamden bin Haji Ahmad has served the Board for a cumulative term of more than nine (9) years since his appointment to the Board on 3 September 2007.</p> <p>In view of his relevant expertise and experience, the Board recommends that he is competent to continue holding office as Independent Non-Executive Director. The Board believes that he has exercised his objective and independent judgment. The Board affirms that there is no conflict of interests with the interested parties and the Company, which allows him to discharge his fiduciary duty as Independent Director.</p> <p>Given his exemplary attendance at meetings and official events of the Group, he has demonstrated strong commitment in performing his duties and participating in the Group's developments. The Independent Director shows sufficient calibre and knowledge of the industry the Group operates and insights of the business operations. The Independent Director is able to provide healthy challenge to the Management on key issues during the meetings with the Management team. Information asymmetry has been minimised whereby Independent Director can access and request for sufficient information from the management to evaluate their performance.</p> <p>The Board has noted the following considerations during the review and assessment of his independence:-</p> <ul style="list-style-type: none"><li>• Datuk Haji Hamden bin Haji Ahmad fulfils the criteria and definition of an Independent Director as set out under Paragraph 1.01 of the Main Market Listing Requirements;</li><li>• During his tenure of office, Datuk Haji Hamden bin Haji Ahmad has not developed, established or maintained any significant</li></ul>

	<p>relationship which could interfere with the exercise of independent judgment or the ability to act in the best interests of the Group other than the normal engagements and interactions in his professional capacity;</p> <ul style="list-style-type: none"> <li>• During his tenure in office, Datuk Haji Hamden bin Haji Ahmad has not engaged in any transactions with nor provided any goods and services to the Company and its subsidiaries, within the scope and meaning as set forth under Paragraph 5 of the Practice Note 13 of the Main Market Listing Requirements;</li> <li>• During his tenure in office as Independent Non-Executive Director of the Company, Datuk Haji Hamden bin Haji Ahmad receives only Director’s remuneration paid within the industry norm and the acceptable market rates.</li> </ul> <p>In view of the above, the Board strongly recommends the retention of the Independent Director to continue in office which has tabled as an Ordinary Resolution for shareholders’ approval at the Annual General Meeting (AGM).</p> <p>The Board will seek annual shareholders’ approval by way of passing the ordinary resolution by a simple majority of such members who are entitled to vote and do vote in person or by proxy at the annual general meeting based on the justifications as set out in the Explanatory Note of the Notice of AGM.</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p><b>Measure</b></p>	<p>: Please explain the measure(s) the company has taken or intend to take to adopt the practice.</p>
<p><b>Timeframe</b></p>	<p>: Choose an item.</p>

**Intended Outcome**

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

**Practice 5.4 - Step Up**

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

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

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

### Intended Outcome

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

### Practice 5.5

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	As part of the focus on succession planning and talents developments, appointment of Board and senior management are sourced from a diverse talent pool, in meeting the required criteria with necessary skills and relevant experience that would complement the existing dynamics of the Board and management team. Enhancement to the skills matrix of the Board and management remains an important element to achieve workforce diversity within the Group.  The Board is satisfied with the time commitment and effort made by each directors to attend meetings and also discharge of their fiduciary duties effectively in order to make informed decisions in the best interest of the shareholders.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 5.6**

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

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	Suitable candidates for directors are sourced internally and also based on other independent sources by the Nominating Committee. Prospective directors are subject to fit and proper considerations before recommendation for appointment to the Board.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		



### Intended Outcome

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

### Practice 5.7

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	Any relevant information that shareholders required are provided in the notes accompanying the notice of general meeting as well as the disclosures in the annual report. With the information provided, shareholders are able to make informed decisions on these appointments of directors at the general meeting.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 5.8**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Nominating Committee comprises exclusively non-executive Directors, whom majority are independent. The Nominating Committee is chaired by our Independent Non-Executive Director.</p> <p>The Nominating Committee provides support and advice to the Board on matters related to succession planning and appointment of Board members and senior management. The Nominating Committee also plays an important function in assessing and reviewing the Board effectiveness on an annual basis which each individual director is assessed objectively.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 5.9

The board comprises at least 30% women directors.

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	Ms. Adeline Lau was appointed to the Board as Non-Independent Non-Executive Director on 2 March 2022. The Board currently has one (1) woman director, which represent 20% of the Board members.	
		The Group has put into practice in recruiting women candidates to hold management positions as this will serve as a talent pipeline for suitable board candidacy in future.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	

**Intended Outcome**

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

**Practice 5.10**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	In promoting gender diversity within the Group, the Group ensures equal opportunities in employment and no discrimination to employees regardless of race, gender and religion to create positive dynamic among diverse board members and also senior management as stipulated in the Sustainability Statement in the latest annual report	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

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

## Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: In enhancing board effectiveness, annual board evaluations are conducted internally and facilitated by the Company Secretary. The Board Chairman encourages engagement of directors in an open and honest discussion during the assessment process of Directors' performance. The directors are assessed based on their time commitment, ability to discharge their duties and contribution to the discussion in making decisions. In the evaluation, the Board concludes that the overall effectiveness of the Board is ensured with the appropriate size, composition and balance of the Board.  The annual review is carried out the Nominating Committee on the size and balance of the board for assessing the board competencies and effectiveness. The assessment includes review of the required mix of skills, knowledge, expertise, experience, professionals, integrity and other relevant quality of the directors as this would help to determine required skills in addressing any skill gap through upskilling based on the needs of the Board.
<b>Explanation for departure</b>	:  
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b>	:  
<b>Timeframe</b>	:  

### Intended Outcome

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

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

### Practice 7.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>In driving the Group's long-term objectives, the Group undertakes to attract and retain the right talent in the Board and senior management by providing fair remuneration package. Remuneration policies and procedures are in place to effectively determine the remuneration of directors and senior management in a fair and transparent manner. The remuneration package takes into account the complexity of the Group's business activities while appropriately reflects the individual's responsibilities and performance. The policies and procedures are reviewed by the Remuneration Committee.</p> <p>The Remuneration Policy and Procedures is available on the Company's website, <a href="http://www.bldpb.com.my">www.bldpb.com.my</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

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

### Practice 7.2

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	The Remuneration Committee reviews and recommends to the Board the remuneration package for Non-Executive Directors, Executive Directors and senior management based on commitment and responsibilities undertaken, individual performance and comparable market statistics. The Board as a whole involves in determining remuneration of individual Director with the recommendation of Remuneration Committee. Approvals for fees of Directors by the shareholders at general meetings is required.  Terms of Reference in respect of the Remuneration Committee is available on the Company's website, <a href="http://www.bldpb.com.my">www.bldpb.com.my</a> .
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 8.1

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

<b>Application</b>	:	Applied																		
<b>Explanation on application of the practice</b>	:	<p>The remuneration of Directors for the financial year ended 31 March 2023 are as follows:-</p> <p>Group/ Company</p> <table border="1"><thead><tr><th>Remuneration Range</th><th>Number of directors</th></tr></thead><tbody><tr><td>Below RM50,000</td><td>5</td></tr><tr><td>RM50,001 to RM100,000</td><td>5</td></tr><tr><td>RM200,001 to RM250,000</td><td>2</td></tr><tr><td>RM250,001 to RM300,000</td><td>1</td></tr><tr><td>RM300,001 to RM350,000</td><td>1</td></tr><tr><td>RM400,001 to RM450,000</td><td>1</td></tr><tr><td>RM600,001 to RM650,000</td><td>1</td></tr><tr><td>Total</td><td>16</td></tr></tbody></table> <p>Due to confidentiality and security concerns, the remuneration of individual directors will not be disclosed on named basis.</p>	Remuneration Range	Number of directors	Below RM50,000	5	RM50,001 to RM100,000	5	RM200,001 to RM250,000	2	RM250,001 to RM300,000	1	RM300,001 to RM350,000	1	RM400,001 to RM450,000	1	RM600,001 to RM650,000	1	Total	16
Remuneration Range	Number of directors																			
Below RM50,000	5																			
RM50,001 to RM100,000	5																			
RM200,001 to RM250,000	2																			
RM250,001 to RM300,000	1																			
RM300,001 to RM350,000	1																			
RM400,001 to RM450,000	1																			
RM600,001 to RM650,000	1																			
Total	16																			





### Intended Outcome

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

### Practice 8.2

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

<b>Application</b>	:	Departure									
<b>Explanation on application of the practice</b>	:										
<b>Explanation for departure</b>	:	Taking into consideration of the highly competitive industry, the Board opt not to openly disclose the remuneration of senior management to the public.									
		<p>The remuneration of top five (5) senior management for the financial year ended 31 March 2022 are as follows:</p> <p>Group/ Company</p> <table border="1"> <thead> <tr> <th>Remuneration Range</th> <th>Number of persons</th> </tr> </thead> <tbody> <tr> <td>RM200,001 to RM250,000</td> <td>2</td> </tr> <tr> <td>RM250,001 to RM300,000</td> <td>2</td> </tr> <tr> <td>RM300,001 to RM350,000</td> <td>1</td> </tr> <tr> <td style="text-align: right;">Total</td> <td>5</td> </tr> </tbody> </table> <p>Due to confidentiality and security concerns, the remuneration of top five (5) senior management will not be disclosed on named basis.</p> <p>To note, the Board has its Remuneration Policy and Procedures for the Directors and Senior Management in place, which is made available on the Company's website, <a href="http://www.bldpb.com.my">www.bldpb.com.my</a>.</p>		Remuneration Range	Number of persons	RM200,001 to RM250,000	2	RM250,001 to RM300,000	2	RM300,001 to RM350,000	1
Remuneration Range	Number of persons										
RM200,001 to RM250,000	2										
RM250,001 to RM300,000	2										
RM300,001 to RM350,000	1										
Total	5										
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>											
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.									
<b>Timeframe</b>	:	Choose an item.									

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

**Intended Outcome**

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

**Practice 8.3 - Step Up**

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

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

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

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	To ensure objectivity and independence of the Audit Committee, the Chairman of the Board and Chairman of the Audit Committee are not assumed by the same person. As such, the Board is able to review the Audit Committee’s findings and recommendations objectively and independently. The Audit Committee has dedicated sufficient time to enable them to undertake their role as an Audit Committee member. Commitment in terms of time and effort is expected from the Audit Committee in order to discharge their duties effectively.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

There is an effective and independent Audit Committee.

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

### Practice 9.2

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

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	At present, the Audit Committee comprises of three (3) members and none of them were former key audit partners of the Company's external auditors.	
		The Audit Committee will consider to revise its Terms of Reference to incorporate the policy as and when deemed necessary.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	

### Intended Outcome

There is an effective and independent Audit Committee.

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

### Practice 9.3

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The evaluation of the performance of external auditors is carried out annually by the Audit Committee. The Audit Committee has independent meeting with the external auditors of the Company, in the absence of other directors and management. The Audit Committee concurred that the external auditors do not have any conflict of interest or relationship with the Group, thus their independence are not impaired in exercising their professional judgment. The audit team are competent in carrying their work with the necessary experience and knowledge of the industry which the Group operates in.</p> <p>The AC has taken into consideration of the competence, audit quality and resources capacity of the external auditors before making recommendation for re-appointment of the external auditors. In addition, independence of external auditors throughout the conduct of audit engagement has been assessed to support the quality of audit.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	



**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.4 - Step Up**

The Audit Committee should comprise solely of Independent Directors.

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

### Intended Outcome

There is an effective and independent Audit Committee.

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

### Practice 9.5

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Audit Committee ("AC") members have sufficient understanding of the industry that the Group's principal business operates in. Given their diverse background with vast experience in respective fields, the Audit Committee is financially literate in reviewing the financial statements.</p> <p>In addition, the AC has maintained regular communication with the Management and the External Auditor to stay informed about the developments in accounting principles and practices, latest updates on financial reporting standards as well as legal and regulatory changes affecting the industry or the Group.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

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

**Practice 10.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	A robust risk management and internal control framework are established by the Board in order to safeguard shareholders’ interests and the Group’s assets through effective management of key business risks. The Board is committed to articulate, implement and review the Group’s internal control framework in facilitating good corporate governance within the Group.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

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

**Practice 10.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Risk Management Committee evaluates the significant risk exposure of the Group, oversees the management’s actions to mitigate high impact risks in a timely manner. In reviewing the adequacy and integrity of the Group’s risk management and internal control systems, the Board has received reasonable assurance that the internal audit function is operating adequately and effectively in all material aspects.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

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

**Practice 10.3 - Step Up**

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

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

**Intended Outcome**

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

**Practice 11.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The internal audit function reports directly to the Audit Committee on effectiveness of the risk management of the Group. The Audit Committee ensures that the personnel carrying out the internal audit function or activity are competent, experienced and equipped with strong industry knowledge in understanding the Group’s operational risks and emerging risks from the external environment. The Audit Committee reviews the internal audit function, audit plan and audit reports periodically.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 11.2**

The board should disclose–

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The internal audit function is essential to the Group’s risk management, internal control system and corporate governance processes. Independent and objective assurance is provided that such framework are functioning effectively to help the Group in achieving its business objectives.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

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

**Practice 12.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	Dialogue with shareholders at the general meeting is an important form of communication between the Board and its shareholders. The Board ensures that its stakeholders have access to timely and accurate information through Bursa LINK announcements and Company's website, <a href="http://www.bldpb.com.my">www.bldpb.com.my</a> . Enquiries can be sent to the Company via webmail at bldpb@bldpb.com.my.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		



**Intended Outcome**

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

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

**Practice 12.2**

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

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

**Intended Outcome**

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

**Practice 13.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	Dialogue with shareholders at the general meeting is an important form of communication between the Board and its shareholders. The Board ensures that its stakeholders have access to timely and accurate information through Bursa LINK announcements and Company's website, <a href="http://www.bldpb.com.my">www.bldpb.com.my</a> . Enquiries can be sent to the Company via webmail at <a href="mailto:bldpb@bldpb.com.my">bldpb@bldpb.com.my</a> .	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 13.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	All Directors attended the general meeting, either physically present at the meeting venue or via video conferencing. The directors are accountable to the shareholders for their stewardship of the company in safeguarding their interests and the assets of the Company. During the Q&A session at the general meeting, shareholders are given opportunity to raise questions and seek clarifications from the Board.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	The Company has been holding physical general meetings annually. Shareholders are given the opportunity to engage with the Board and senior management effectively.
	:	However, if unforeseen circumstances arise, the Board would be prepared to leverage technology in conducting its general meeting virtually that allows remote participation and voting in absentia by the shareholders.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
<b>Timeframe</b>	:	Choose an item.

### Intended Outcome

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

### Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
<b>Application</b> :	Applied
<b>Explanation on application of the practice</b> :	Participation in general meeting is an avenue of meaningful engagement between the Board, Senior Management and the shareholders. Shareholders are provided with sufficient time and opportunity to pose questions during the Q&A session at the general meeting. The Board and Senior Management will respond to shareholders' questions, review performance of the Group and share insights on the Group's long-term strategies.
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

### Intended Outcome

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

### Practice 13.5

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>		
<b>Application</b>	:	Not applicable – only physical general meetings were conducted in the financial year
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 13.6

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
<b>Application</b>	: Departure
<b>Explanation on application of the practice</b>	:
<b>Explanation for departure</b>	: The Key Matters Discussed of the general meeting was uploaded on the Company website, <a href="http://www.bldpb.com.my">www.bldpb.com.my</a> within the stipulated time after the general meeting.
	Moving forward, the Company will upload the minutes of the general meeting on the Company's website in a timely manner.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b>	: Please explain the measure(s) the company has taken or intend to take to adopt the practice.
<b>Timeframe</b>	: Choose an item.

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

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

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