

# CORPORATE GOVERNANCE REPORT

**STOCK CODE** : 3948  
**COMPANY NAME** : DutaLand Berhad (Co. Registration No. 196701000326 (7296-V))  
("DutaLand" or "Company")  
**FINANCIAL YEAR** : June 30, 2021

## 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 of Directors ("Board") and management of DutaLand Berhad ("DutaLand" or "Company") acknowledge that corporate governance is a key element for underpinning sustainable growth and enhancing shareholder value. Ultimately, the quality of the Company's corporate governance infrastructure will improve the effectiveness of the Board's oversight role for the benefit of shareholders of the Company and the long-term growth of DutaLand Group ("Group").</p> <p>The Board is pleased to present this Corporate Governance Report ("CG Report") which provides DutaLand's overall approach to corporate governance as well as the practices adopted or applied during the financial year ended 30 June 2021 ("FY2021"), according to the key principles of the Malaysian Code on Corporate Governance 2017 ("MCCG").</p> <p>This CG Report was approved by the Board on 21 October 2021 and is made available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a> that may be read in conjunction with the Corporate Governance Overview Statement of the Company as included in the Annual Report 2021 of the Company.</p> <p>The Board is mindful that a good corporate governance framework involves essentially a strong leadership and a positive culture. The tone at the top sets the drumbeat for the Group in promoting ethical corporate culture and good business conduct that engender integrity, transparency and fairness to enhance shareholders' value.</p> <p>In light that every company varies in terms of industry, business, scale, corporate culture, specific stage of development and so forth, approaches to corporate governance will inevitably reflect these differences. Whilst recommended corporate governance practices may facilitate in achieving intended outcomes, companies may need some flexibility to implement governance practices in each unique</p>

	<p>environment given that there is no one-size-fits-all approach. In this regard, the Board has established a governance framework, as reported in this CG Report, that is appropriate to the nature, size and complexity of the Group and being implemented consistently throughout the Group.</p> <p>In practising quality governance standards and achieving the intended outcomes, the Board adopts appropriate and practical strategies, policies and practices that are aligned with the corporate culture to create sustainable value, taking into consideration of stakeholders' expectations and interests.</p> <p>The Board has the overall responsibility for the Company's affairs and conduct in discharging Directors' fiduciary and leadership functions, whilst overseeing the organisation behaviour, corporate governance, investor relations, risks management, internal controls and sustainability issues, amongst others.</p> <p>The Board has, in carrying out its responsibilities, established the dedicated Board Committees and conducted annual performance review to monitor their performance. The Board ensures the senior management is of sufficient caliber to implement corporate strategies and objectives taking into account the corporate culture and legitimate needs.</p> <p>The Board commits towards establishing a corporate culture to nurture a high standard of ethical conduct throughout the Group and to promote ethical corporate environment in the country.</p>	
<b>Explanation for departure</b>		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>		
<b>Timeframe</b>		

## Intended Outcome

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

### Practice 1.2

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>In DutaLand, no individual Director has powers that span the two roles or has unfettered power of decision. The underlying principle of the clear separation of roles and responsibilities in the Board is to ensure a balance of power and authority, to maintain trust amongst peer Directors and ultimately to enhance greater capacity for independent decision making.</p> <p>The positions of the Board Chairman and the Group Managing Director of DutaLand are separated to avoid possible conflict of interests if these two roles are combined. The Board Chairman, an Independent Director, focuses on governance and compliance whilst the Group Managing Director focuses on the business and the day-to-day operations of the Group, both functionally independent. The Independent Board Chairman and the Group Managing Director are not related to each other.</p> <p>The Chairman of the Board is responsible for the following, among others:</p> <ul style="list-style-type: none"> <li>- managing effective conduct of the Board and Board functions;</li> <li>- providing leadership of the Board;</li> <li>- raising and maintaining high standards of Board effectiveness and Board governance;</li> <li>- conducting orderly meetings where adequate time is available for discussion of all agenda items and facilitates matters between Board and investors;</li> <li>- promoting culture of openness and encouraging Board's deliberations to facilitate effective contribution of Independent Directors and Non-Executive Director; and</li> <li>- ensuring that the Directors receive accurate, timely and clear information.</li> </ul>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		

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

### Intended Outcome

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

### Practice 1.3

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>In DutaLand, no individual Director has powers that span the two roles and no individual Director has unfettered power of decision. The underlying principle of the clear separation of roles and responsibilities in the Board is to ensure a balance of power and authority, to maintain trust amongst peer Directors and ultimately to enhance greater capacity for independent decision making.</p> <p>The Board concerns on potential conflicts of interests when any two roles are combined. In this regard, the positions of the Board Chairman and the Group Managing Director of DutaLand are separated. The Board Chairman focuses on governance and compliance whilst the Group Managing Director focuses on the business and the day-to-day operations of the Group, both functionally independent. The Independent Board Chairman and the Group Managing Director are not related to each other.</p> <p>The respective responsibilities and roles of the Chairman and the Group Managing Director are clearly established and agreed by the Board as formalised in the Board Charter which is available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a>.</p> <p>The responsibilities of the Chairman of the Board are set out in the session hereinabove. The Group Managing Director, together with the management of the Company, is responsible for the following, among others:</p> <ul style="list-style-type: none"><li>- managing the day-to-day business operations of the Group;</li><li>- ensuring the appropriate standards of corporate governance permeate through the organisation;</li><li>- recommending key strategies and implement such strategies agreed by the Board;</li><li>- acting as the official spokesperson of the Group;</li><li>- taking a leading role in the relationship with all external agencies in promoting the Group;</li><li>- fostering sustainability initiatives which are aimed to conduct businesses that are sustainable, creating and delivering value to stakeholders; and</li><li>- ensuring the strategies, policies and matters approved by the Board are effectively implemented.</li></ul>

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

## Intended Outcome

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

### Practice 1.4

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>There is no restriction for Directors to obtain independent professional advice at the Company's expense in furtherance of their duties. The Board has access to the information and advices, from the senior management and the Company Secretaries, which facilitate Directors to oversee the Company's business affairs and performance.</p> <p>The Company Secretaries are qualified Chartered Secretaries who support the Board in carrying out its roles and responsibilities. The Company Secretaries also ensure the Company's compliance with statutory and listing obligations.</p> <p>The Board is, in carrying out its roles and responsibilities, supported by the Company Secretaries. The Board has access to advices from the Company Secretaries to ensure the Company's compliance with statutory and listing obligations. The Company Secretaries are qualified Chartered Secretaries, both are members of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA).</p> <p>In general, the Company Secretaries ensure the Company's adherence to Board policies, rules and procedures; provide advices particularly on statutory or regulatory requirements applicable to the Company and the Group, corporate laws and regulations, Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"); governance practices and matters; and ensure Board and Board Committee meetings were properly convened and accurate records of the proceedings were properly kept and documented.</p> <p>The Board is being regularly updated by the Company Secretaries and management on requirements and guidelines of regulatory authorities in dealing with the securities of the Company, including the latest development in legislations and regulatory framework which is relevant to the Company.</p> <p>Detailed duties and responsibilities of the Company Secretaries are set out in the Board Charter which is available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a>.</p>

	Both Company Secretaries have attended trainings and seminars during the financial year under review for continuous professional development and technical knowledge enhancement.	
<b>Explanation for departure</b>	:	
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<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 1.5

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Meeting materials were circulated to members of the Board and Board Committees prior to the meetings, including matters specifically reserved for the Board's decision such as the quarterly interim financial results. Documents on any confidential issues which are price-sensitive may be handed out during the Board meeting.</p> <p>The Directors, in discharging their obligations, are always well prepared for and participated objectively in the Board and Board Committee meetings and deliberations. The Board Chairman makes sure all Board members will be given ample opportunity to express their views and opinions during the meeting. When a Director is unable to attend a meeting scheduled, he may participate at the meeting online or remotely via tele-conferencing, video-conferencing or by briefing the Chairman prior to the meeting.</p> <p>The Board's deliberations of the issues discussed and the decisions are duly recorded in the minutes of the meeting which will be circulated to all Board members and eventually will be signed by the Chairman of the meeting upon confirmation. The chairs of Board Committees will brief the Directors at Board meetings on salient matters raised at the respective Board Committee meetings which require the Board's attention or direction. Members of the Board or Board Committees shall disclose their interests involved, if any, in transactions or matters discussed and abstained from relevant deliberation and decision making process.</p> <p>For the financial year under review, the Board Committees also reported to the Board on matters they had reviewed, considered, deliberated, and made relevant recommendations for the Board's information, direction or approval. Board Committee meetings minutes were included in the Board meeting materials so as to keep all Directors updated on activities conducted by the Board Committees. Members of the Board or Board Committees also disclosed their interests involved in transactions or matters discussed and abstained from relevant deliberation and decision making process.</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 roles and responsibilities of the Board and the key matters reserved for the Board are formalised in the Board Charter, which have been adopted by the Board on 29 August 2012 and revised during the financial year 2019. The Board Charter will be reviewed and updated from time to time as necessary to reflect the needs of the Group and prevailing rulings and regulations. The Board Charter is available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a>.</p> <p>The Board Charter is made available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a>, detailing therein the following, among others:</p> <ul style="list-style-type: none"><li>- Board composition;</li><li>- Board's role;</li><li>- Roles of the Board Chairman and the Group Managing Director;</li><li>- Board Committees;</li><li>- Board meetings;</li><li>- Directors' remuneration;</li><li>- Board's assessments;</li><li>- Directors' training;</li><li>- Risks management;</li><li>- Share dealings by Board members; and</li><li>- Sustainability.</li></ul>

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

### Intended Outcome

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

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

### Practice 3.1

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board commits towards establishing a corporate culture to nurture a high standard of ethical conduct throughout the Group and to promote ethical corporate environment in the country.</p> <p>The Code of Conduct of DutaLand Directors, management and employees, adopted by the Board on 29 August 2012, is guided by the framework issued by the Companies Commission of Malaysia. It covers implementation of internal systems and processes for matters regarding compliance with statutory and listing obligations by the Company. The Code of Conduct of DutaLand Directors, management and employees is available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a>.</p> <p>The Company also has a set of Code of Conduct and Discipline Handbook for its employees to observe as it seeks to establish and maintain appropriate administrative procedures to provide efficient and effective operation within 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

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>	:	The Company adopted the Whistle-Blowing Policy for the Group on 29 August 2012 following the introduction of the Whistleblower Protection Act 2010 to enhance the coverage and protection to whistle-blowers. This policy encompasses reports of suspected and/or known misconduct, wrongdoings, corruption and instances of fraud, waste, and/ or abuse involving the Group's resources. It is aimed at encouraging employees' reporting, in good faith, of matters on suspected and known misconduct, wrongdoings, corruption and instances of fraud, waste or abuse that involve the Group's resources. Reporting employees, if any, shall be protected from any reprisal. The Whistle-Blowing Policy is available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.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

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

### Practice 4.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board comprises a majority Independent Directors. The Company has adopted a higher governance standard than it ought to although DutaLand is not one of the Large Companies (as defined under the MCGG as companies on the FTSE Bursa Malaysia Top 100 Index or companies with market capitalisation of RM2 billion and above).</p> <p>All Directors have extensive professional background as stated in the Profile of Directors included in this Annual Report. Independent Directors make up more than one-third of the Board membership. The Board composition and size has been assessed by the Board through the Nomination Committee.</p> <p>Datuk Ooi Woon Chee was appointed as Independent Non-Executive Director during FY2021 following the retirement of Mr Cheong Wong Sang of whom also relinquished his positions in Board Committees. As of the date of this CG Report, the Board of DutaLand consists of 7 Board members, comprising the Group Managing Director, an Executive Director, a Non-Independent Non-Executive Director together with a strong presence of 4 Independent Directors including the Chairman of the Board.</p> <p>The Board has the right mix of skills, experience and knowledge base with a broad background in business, finance and public service. Besides, the Board comprises a majority of Independent Directors who bring independent and objective judgement during the Board's deliberations and decisions making process.</p> <p>The Board composition is intended to ensure that the Company is well placed for mitigating the risk of conflict of interests and preventing undue influence by interested parties. This composition also enables Board's decisions to be made from diverse perspectives and insights, encouraging greater oversight effectiveness on matters relating to the Group's strategy, business performance and prospects, amongst others. The Board is satisfied that such balanced Board composition ensures the interests of stakeholders are adequately protected and fulfils the ultimate responsibility of the Board.</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 4.2

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

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

<b>Application</b>	: Applied - Annual shareholders' approval for independent directors serving beyond 9 years
<b>Explanation on application of the practice</b>	<p>Based on the annual assessment conducted by the Nomination Committee for FY2021 and the halfyearly confirmation procured from each Independent Director, the Nomination Committee reported to the Board on the following findings:</p> <ul style="list-style-type: none"><li>- all the Independent Directors fulfil the criteria of Independent Directors pursuant to the Listing Requirements;</li><li>- the long-serving Independent Directors, who possess experience and in-depth knowledge of the Group's businesses, provide a check and balance to the Board and Board Committees in discharging their duties; and</li><li>- each Independent Director has demonstrated independence in his character and judgement as a Board member and the designated roles in Board Committees, and that all the Independent Directors contribute positively to the Board and Board Committees' deliberation as well as demonstrated objective judgement with diverse perspectives and insights during the decision making process.</li></ul> <p>Premised on the above, the Board concurred with the Nomination Committee that:</p> <ul style="list-style-type: none"><li>- the suitability and ability of an Independent Director to serve effectively is a function of his conduct, judgement, calibre and integrity of such Director in discharging his responsibilities in the best interest of the Company and various stakeholders, regardless the length of service;</li><li>- tenure of service may not impair the independence and objectivity of the Independent Directors of the Company even they have served in that capacity for more than 12 years; and</li></ul>

- tenure of service should not be the sole indicator of independence and objectivity of a Director without taking into consideration of other factors such as the Director's characteristics and qualities.

In this respect, the Board (except interested Directors had abstained from the relevant deliberation and decision making process), having satisfied with the findings of the annual assessment of all Independent Directors particularly on their contribution, objectivity and integrity, supported and endorsed on the Nomination Committee's recommendation to retain Y.A.M. Tengku Datuk Seri Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah and Dato' Hazli bin Ibrahim as Independent Directors without any re-designation subject to the shareholders' approval at the 54<sup>th</sup> AGM.

Y.A.M. Tengku Datuk Seri Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah is the Independent Chairman of the Board of the Company, who has been serving the Board as Independent Director since 2009.

Dato' Hazli bin Ibrahim is an Independent Director of the Company who has been serving the Board as Independent Director since 2008. Dato' Hazli is the Chairman of the Audit Committee and the Nomination Committee, he is also a member of the Remuneration Committee.

Following the annual assessment, the Board (except that the above Directors had abstained from the relevant deliberation and decision making process) satisfied with the aforesaid Independent Directors in terms of their character, experience, integrity, competence and time commitment for the Board and Board Committees given that they:

- possess sufficient self-esteem and confidence to stand up for an independent point of view;
- approach any transaction that requires the Board's approval with a watchful eye and an inquiring mind or professional scepticism;
- are unafraid to express an unpopular stance on issues or express disagreement on matters and actively pursue them with the rest of the Board and with the management team; and
- raise questions during Board deliberation and are willing to delve deeper if the responses provided are not satisfactory.

Premised on the above and having satisfied with the relevant findings of the annual assessment of all Independent Directors and their contribution, objectivity and integrity, the Board (except that the interested Directors had abstained from the relevant deliberation and decision making process) has supported and endorsed on the Nomination Committee's recommendation to retain Y.A.M. Tengku Datuk Seri Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah and Dato' Hazli bin Ibrahim as Independent Directors without re-

designation. This recommendation aforesaid will be sought by way of ordinary resolutions in accordance with Section 291 of the Companies Act. To assist shareholders in their decision, the write-up of the above Director is set out in the Profile of Directors included in this Annual Report.

**Explanation for departure from Practice 4.2 and alternative practices adopted**

The Listing Requirements set out that the Company shall explain on any departure from MCCG's best practices. Practice 4.2 of the MCCG is recommended as the best practice to achieve the Intended Outcome 4.0 as follows:

**Practice 4.2**

If the Board continues to retain the Independent Director after the 12th year, the Board should seek annual shareholders' approval through a two-tier voting process.

**Intended Outcome 4.0**

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

The Board understands the spirit and objective behind the best practice. Often, the general perception is that the Independent Directors are beholden to the management and are therefore not capable of exercising independent judgement. However, the Board is of the view that independence or objectivity is not necessary impaired over time, relatively, it may not be appropriate to determine the independence of a Director based on the tenure of service per se.

The Board (except that the Independent Director concerned had abstained from the relevant deliberation and decision making process) deliberated and provided below its justification for the departure from Practice 4.2 of the MCCG:

- Lack of absolute research findings demonstrate that long tenure would by itself prevent a Director from qualifying as independent. The relevance between independence or objectivity and tenure of service of Director is arguable.
- The Company observes Section 291 of the Companies Act that an ordinary resolution shall be passed at a general meeting, where under a poll voting, by the members representing more than half of the total voting rights of the members who are entitled to vote and do vote in person or by proxy on the resolution.
- A meaningful Board review shall move away from just a box-ticking exercise to a more representative reflection of the underlying value of a Director. The Board is able to evaluate, more appropriately, on the Board decisions process and the independence of Directors, by

soliciting input or feedback directly from the Board members. The Directors have the firsthand observation of the performance of their peer Directors including the Independent Directors. Hence, the evaluation conducted by the Board is broader and more representative in a meaningful perspective with which any recommended annual-election of Directors will be contingent on satisfactory evaluation.

In procuring a complete, meaningful and representative assessment to evaluate the independence of Directors, the Board also considers other relevant facts and circumstances, including the Director's contributions, knowledge, experience and competency which will benefit the Board and the Group's continued sustainability and growth. Each of the Independent Directors of the Company has demonstrated his conduct and behaviour that are essential indicators of independence.

The shareholders of the Company, to the contrary, may neither be able to evaluate the Directors' performance and independence effectively nor observe whether Board decisions are made objectively in the absence of the first-hand observation of any Independent Director. Moreover, a two tier voting process may not achieve Intended Outcome 4.0 if shareholders take only into consideration the tenure of service to determine the independence or objectivity of Directors.

- The Board acknowledges the significant advantages gained from the Directors who possess valuable insights and knowledge of the Company's business affairs and operations. The long-serving Directors possess organisational memory, gain a deep understanding of the Group's businesses and offer historical context in Board discussions for consideration in corporate strategic decision making, consequently, the Board effectiveness will be enhanced. In this regard, any tenure limit of Directors, if set, may be detrimental to the Board, the Company and the shareholders given such limit forces valuable Independent Directors off the Board, together with a significant amount of experience that is difficult to source.

The Board has adopted the following alternative practices instead which are appropriate and practical for the Company, in substance, with which the Intended Outcome 4.0 of the MCCG is deemed to have been achieved:

- DutaLand's Board comprises a majority of Independent Directors. The Board is with the right mix of skills, experience and knowledge base with a broad background in business, finance and public service. Such Board composition facilitates Board decisions will be made objectively, taking into account diverse perspectives and insights, in the best interests of the Company.
- Independent Directors provide respective confirmations, semi-annually, to confirm that they have fulfilled the criteria of

	<p>Independent Director as set out in the Listing Requirements. The Independent Directors shall notify the Board immediately of any changes in their circumstances or of any new interest or relationship that would affect their independence.</p> <ul style="list-style-type: none"> <li>- The Board conducted a thorough annual assessment of all Independent Directors for FY2021 and satisfied that all Independent Directors remain independent and objective in the Board decision making process, despite their tenure of service. The Board also satisfied that the Company is well served by its Directors with good business judgement who may act in the best interest of the Company. Annual re-election of Directors is contingent on satisfactory evaluation.</li> </ul> <p>Assessment of the independence of Directors by the Board members is more relevant and meaningful as Directors work collectively as a team and that they may assess their peers directly from a broader perspective on peers' performance, objectivity and independent judgement particularly during the overall Board decision making process. The criteria used in the said assessment covers more than just the tenure of service, instead, the Board emphasises on the spirit, intention and overall purpose of the criteria used, including both subjective and objective ones.</p> <ul style="list-style-type: none"> <li>- Independent Directors hold no shares in the Company, and hence there is no conflict of interests which may possibly impair independence or objectivity of Directors.</li> <li>- The Chairman of the Board is an Independent Director and the positions of Chairman and Managing Director are held by different individuals. The chair of Audit Committee is not the Chairman of the Board.</li> <li>- All Independent Directors are independent of the Company's management and free from any business or other relationship which could interfere with the exercise of independent judgement or ability to act in the best interest of the Company.</li> </ul>
<p><b>Explanation for departure</b> :</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p><b>Measure</b> :</p>	
<p><b>Timeframe</b> :</p>	



**Intended Outcome**

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

**Practice 4.3 - Step Up**

The board has a policy which limits the tenure of its independent directors to 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 4.4**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Directors strive for an effective and balanced Board aiming to create a more egalitarian culture towards a better performing Board with higher governance standard. The Board’s consideration of the most suitable candidate will coincide with the skills and experiences desirable and required to attain the Company’s strategic objectives and goals. The Company provides equal opportunities to all candidates based on merits and takes into account of all possible forms of diversity in order to acquire the right talent.</p> <p>The Board concerns Board diversity issues, however, the Board also acknowledges that concentrating on only one form of diversity may not be sufficient. When determining the suitability of a candidate for the Board or the management, a gender criterion will not be the sole criterion for consideration as if the only value of a candidate was the fact that such candidate was of a particular gender and hence hired as a token.</p> <p>While there is no universal or blanket policy for Board diversity, the Company’s view of diversity is that it shall progress on all other forms of diversity, instead of gender diversity per se. In this regard, the Company’s policy of diversity covers all other forms of diversity including professional diversity and social diversity such as gender, ethnicity, age, education, exposure, background and nationality. The said diversity attributes are crucial to ensure Board decisions will be made objectively taking into account diverse perspectives and insights.</p> <p>In a nutshell, the Company promotes equality, understanding and non-discriminatory culture and attitudes, instead of engaging tokenism or merely checking the box on equality, diversity and inclusion in the workplace.</p>
<b>Explanation for departure</b>	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<b>Measure</b>	:	

<b>Timeframe</b>	:		
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### Intended Outcome

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

### Practice 4.5

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company is not a Large Company as defined under the MCCG. However, the Directors strive for an effective and balanced Board aiming to create a more egalitarian culture towards a better performing Board with higher governance standard.</p> <p>The Board concerns Board diversity issues, however, the Board also acknowledges that concentrating on only one form of diversity may not be sufficient. The Company's view of diversity is that it shall progress on all other forms of diversity, instead of gender diversity per se, which shall include professional diversity and social diversity such as gender, ethnicity, age, education, exposure, background and nationality. The said diversity attributes are crucial to ensure Board decisions will be made objectively taking into account diverse perspectives and insights.</p> <p>The Board's consideration of the most suitable candidate will coincide with the skills and experiences desirable and required to attain the Company's strategic objectives and goals. While there is no universal or blanket policy for boardroom gender diversity, the Company's policy is to cover all forms of diversity aforesaid and to provide equal opportunities to all candidates based on merits and takes into account of all possible forms of diversity aforesaid in order to acquire the right talent.</p> <p>When determining the suitability of a candidate for the Board or the management, a gender criterion will not be the sole criterion for consideration as if the only value of a candidate is the fact that such candidate is of a particular gender or the candidate is hired as a token. In a nutshell, the Company promotes equality, understanding and non-discriminatory culture and attitudes, instead of engaging tokenism or merely checking the box on equality, diversity and inclusion in the workplace.</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

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

### Practice 4.6

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board sets out the expectations on character, experience, integrity, competence, time commitment and boardroom diversity for the existing Board members and protocols when assessing new directorships.</p> <p>The Nomination Committee is responsible for appointment of new Board members. New nomination or election, if any, will be reviewed by the Nomination Committee and, if deemed fit, will be recommended to the Board for consideration or approval. The Nomination Committee will, as appropriate, explore and leverage on varied sources of referral from the existing Board members, major shareholders and independent or external sources, as the case may be, in identifying suitably qualified candidates.</p> <p>Datuk Ooi Woon Chee was appointed as Independent Non-Executive Director during FY2021 following the retirement of Mr Cheong Wong Sang of whom also relinquished his positions in Board Committees. As of the date of this CG Report, the Board of DutaLand consists of 7 Board members, comprising the Group Managing Director, an Executive Director, a Non-Independent Non-Executive Director together with a strong presence of 4 Independent Directors including the Chairman of the Board.</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 4.7**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Nomination Committee is chaired by Dato' Hazli bin Ibrahim, an Independent Director of the Company.	
<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 5.1

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Nomination Committee of the Company had been established by the Board on 27 February 2002. Presently, it comprises exclusively of Independent Directors and is chaired by the Independent Director. The detailed duties and responsibilities of the Nomination Committee are set out in its terms of reference, duly approved by the Board, and available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a>.</p> <p>The Nomination Committee is a Board committee that acts as part of the Company's corporate governance, mainly responsible for nomination for the Board or Board Committees members, annual assessment of Directors as well as succession planning. The Nomination Committee evaluates all Directors and examines the skills and characteristics needed. New nomination, if any, will be recommended by the Nomination Committee to the Board for approval. During FY2021, Datuk Ooi Woon Chee was appointed as new Independent Director and Board Committees member upon the recommendation of the Nomination Committee, duly approved by the Board.</p> <p>The Nomination Committee met once in FY2021. The activities undertaken by the Nomination Committee in discharging its duties, during the financial year under review and the activities undertaken in discharging its duties are detailed in the Corporate Governance Overview Statement included in the Annual Report 2021, amongst others, the Nomination Committee conducted the annual assessment of Directors.</p> <p>The annual assessments conducted during the financial year under review were structured to ensure a balanced and objective review of the Directors in key areas in discharging their responsibilities. The said assessments provide insights into the functioning of the Board and Board Committees and identify the areas that require continuous improvement.</p> <p>The criteria used in assessment questionnaires were based on the Corporate Governance Guide issued by Bursa Malaysia Securities Berhad ("Bursa Securities") and customised to meet the expectations of</p>

the Company after taking into consideration the current and future needs covering the Board composition, principal responsibilities of the Board, Board process, Board governance, risk management, succession planning and independence of Directors. Where appropriate, the Nomination Committee will review the said criteria.

The Board and the Nomination Committee deliberated on the findings of the respective assessments as inputted by the Directors in the questionnaires, the record of which had been properly documented. The findings, review and recommendations of the Nomination Committee, as summarised as follows, were reported to the Board on which the Board (except that the interested Directors had abstained from the relevant deliberation and decision making process) had reviewed and endorsed:

**(i) Board and Board Committees**

- The Board has the right size and the Board composition is well balanced having considered the mix of skills, independence and diversity required in meeting the needs of the Company. The Board as a whole and the Board Committees had performed well during FY2021 with individual members' creditability that added value to the Company and exercised objective judgement in decision making process.
- Members of the Board and Board Committees encompass the necessary skills, experiences, competence and qualities that contributed to the overall effectiveness of the Board and Board Committees, whilst each Board member dedicates sufficient time and attention to the affairs of the Company.

**(ii) Individual Directors**

- The Nomination Committee satisfies with the Directors' contribution to the Board and the Board Committees, and their performance, attendance at meetings, preparedness, participation and integrity.
- Each Director has the character, experience, integrity, competence and time to effectively discharge the respective roles. The assessment conducted on and recommendation pertaining to Independent Directors are set forth in the following section herein.

**(iii) Independence of Directors**

Based on the annual assessment conducted by the Nomination Committee for FY2021 and the halfyearly confirmation procured from each Independent Director, the Nomination Committee reported to the Board on the following findings:

	<ul style="list-style-type: none"> <li>- all the Independent Directors fulfil the criteria of Independent Directors pursuant to the Listing Requirements;</li> <li>- the long-serving Independent Directors, who possess experience and in-depth knowledge of the Group’s businesses, provide a check and balance to the Board and Board Committees in discharging their duties; and</li> <li>- each Independent Director has demonstrated independence in his character and judgement as a Board member and the designated roles in Board Committees, and that all the Independent Directors contribute positively to the Board and Board Committees’ deliberation as well as demonstrated objective judgement with diverse perspectives and insights during the decision making process.</li> </ul> <p>Premised on the above, the Board concurred with the Nomination Committee that:</p> <ul style="list-style-type: none"> <li>- the suitability and ability of an Independent Director to serve effectively is a function of his conduct, judgement, calibre and integrity of such Director in discharging his responsibilities in the best interest of the Company and various stakeholders, regardless the length of service;</li> <li>- tenure of service may not impair the independence and objectivity of the Independent Directors of the Company even they have served in that capacity for more than 12 years; and</li> <li>- tenure of service should not be the sole indicator of independence and objectivity of a Director without taking into consideration of other factors such as the Director’s characteristics and qualities.</li> </ul> <p>In this respect, the Board (except interested Directors had abstained from the relevant deliberation and decision making process), having satisfied with the findings of the annual assessment of all Independent Directors particularly on their contribution, objectivity and integrity, supported and endorsed on the Nomination Committee’s recommendation to retain Y.A.M. Tengku Datuk Seri Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah and Dato’ Hazli bin Ibrahim as Independent Directors without any re-designation subject to the shareholders’ approval at the 54<sup>th</sup> AGM which is aligned with the MCCG’s recommended practice. To assist shareholders in their decision, the write-up of the above Director is set out in the Profile of Directors included in the Annual Report 2021.</p>
<p><b>Explanation for departure</b></p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	

<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 6.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The remuneration of the Board members and the senior management is set to attract and retain highly qualified individuals to serve on the Board and in the Company. The Board has in place the policy and practices to determine the remuneration of the Board members and the senior management, taking into consideration the Company's performance as well as individual skills and experience. The said remuneration policy, available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a>, is aligned with the Group's strategy and values in fostering long term success and on which will be reviewed where necessary.</p> <p>The remuneration of Non-Executive Directors reflects their quality and effectiveness as well as the time, effort and commitment contributed in fulfilling their responsibilities to the Board and Board Committees. Each Non-Executive Director will receive a fixed Director's fee payable annually and meeting allowances for meetings of the Board, Board Committees and shareholders, subject to the shareholders' approval.</p> <p>The Executive Directors are not paid with any Director's fee nor meeting allowance. The Executive Board's remuneration is structured on the basis of linking rewards to the corporate and individual's performance, commensurate with the responsibility and contribution to the Group and in line with the market standard.</p> <p>Pursuant to the relevant guideline issued by the Companies Commission of Malaysia with regard to Section 230 of the Companies Act 2016 ("Companies Act"), Directors' benefits that require shareholders' approval are benefits which arise from the appointment to the office of Director, however, shareholders' approval is not required for entitlements of a salaried Executive Director which are given to him for his executive or management position.</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 6.2

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Remuneration Committee had been established by the Board on 27 February 2002. Presently, it comprises exclusively of Independent Non-Executive Directors of the Company. The composition of the Remuneration Committee enables greater objectivity and independence in decision making. The Remuneration Committee met twice in FY2021. The terms of reference of the Remuneration Committee are available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a>.</p> <p>The Remuneration Committee is responsible to review the remuneration of Directors and senior management and, if deemed fit, recommend salary increment, bonus, Director's fee and so forth to the Board for approval.</p> <p>The Remuneration Committee concurs that a fair and commensurate remuneration package is essential in attaining the long term objective of the Group to attract, retain and motivate the Directors and management.</p> <p>For the financial year under review, the Remuneration Committee took into consideration the responsibilities and performance of individual Directors and senior management staff on the back of industry practices and norms. The Directors or management concerned had abstained from the relevant deliberation and decision making in respect of their own remuneration package.</p> <p>The Remuneration Committee conducts evaluation of Directors' remuneration annually or as and when required, whereby its recommendations will be provided to the Board for endorsement. The respective remuneration packages of the Group Managing Director and the Executive Director, including benefits, benefits-in-kind and</p>

	<p>allowance for FY2021 were reviewed by the Remuneration Committee and duly approved by the Board. The relevant Directors had abstained from the deliberation and decision making in relation to their own remuneration.</p> <p>Pursuant to the relevant guideline issued by the Companies Commission of Malaysia with regard to Section 230 of the Companies Act 2016 (“Companies Act”), Directors’ benefits that require shareholders’ approval are benefits which arise from the appointment to the office of Director, however, shareholders’ approval is not required for entitlements of a salaried Executive Director which are given to him for his executive or management position.</p>	
<p><b>Explanation for departure</b></p>	<p>:</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p><b>Measure</b></p>	<p>:</p>	
<p><b>Timeframe</b></p>	<p>:</p>	

## Intended Outcome

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

## Practice 7.1

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

<b>Application</b>	:	Applied																																																																																																								
<b>Explanation on application of the practice</b>	:	<p>The remuneration received and receivable by the Directors from the Company and from the Group for FY2021 is as follows:</p> <table border="1"> <thead> <tr> <th>Directors</th> <th>Fee</th> <th>Salary</th> <th>Allowance/ Incentive</th> <th>Statutory contribution</th> <th>Bonus</th> <th>Benefits- in-kind</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td colspan="8" style="text-align: center;"><b>RM</b></td> </tr> <tr> <td colspan="8"><b>From the Company</b></td> </tr> <tr> <td colspan="8"><b>Executive Directors</b></td> </tr> <tr> <td>Tan Sri Dato' Yap Yong Seong</td> <td>-</td> <td>1,010,400</td> <td>300,000</td> <td>593</td> <td>-</td> <td>45,632</td> <td>1,356,625</td> </tr> <tr> <td>Datuk Yap Wee Chun</td> <td>-</td> <td>145,800</td> <td>24,000</td> <td>21,371</td> <td>-</td> <td>4,237</td> <td>195,408</td> </tr> <tr> <td colspan="8"><b>Non-Executive Directors</b></td> </tr> <tr> <td>Y.A.M. Tengku Datuk Seri Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah</td> <td>72,000</td> <td>-</td> <td>9,000</td> <td>-</td> <td>-</td> <td>-</td> <td>81,000</td> </tr> <tr> <td>Dato' Sri Yap Wee Keat</td> <td>60,000</td> <td>-</td> <td>6,000</td> <td>-</td> <td>-</td> <td>-</td> <td>66,000</td> </tr> <tr> <td>Dato' Hazli bin Ibrahim</td> <td>60,000</td> <td>-</td> <td>15,000</td> <td>-</td> <td>-</td> <td>-</td> <td>75,000</td> </tr> <tr> <td>Dato' Abdul Majit bin Ahmad Khan</td> <td>60,000</td> <td>-</td> <td>11,000</td> <td>-</td> <td>-</td> <td>-</td> <td>71,000</td> </tr> <tr> <td>Datuk Ooi Woon Chee (appointed on 16 November 2020)</td> <td>37,500</td> <td>-</td> <td>6,500</td> <td>-</td> <td>-</td> <td>-</td> <td>44,000</td> </tr> <tr> <td>Mr Cheong Wong Sang (retired on 5 November 2020)</td> <td>22,500</td> <td>-</td> <td>6,000</td> <td>-</td> <td>-</td> <td>-</td> <td>28,500</td> </tr> </tbody> </table>	Directors	Fee	Salary	Allowance/ Incentive	Statutory contribution	Bonus	Benefits- in-kind	Total	<b>RM</b>								<b>From the Company</b>								<b>Executive Directors</b>								Tan Sri Dato' Yap Yong Seong	-	1,010,400	300,000	593	-	45,632	1,356,625	Datuk Yap Wee Chun	-	145,800	24,000	21,371	-	4,237	195,408	<b>Non-Executive Directors</b>								Y.A.M. Tengku Datuk Seri Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah	72,000	-	9,000	-	-	-	81,000	Dato' Sri Yap Wee Keat	60,000	-	6,000	-	-	-	66,000	Dato' Hazli bin Ibrahim	60,000	-	15,000	-	-	-	75,000	Dato' Abdul Majit bin Ahmad Khan	60,000	-	11,000	-	-	-	71,000	Datuk Ooi Woon Chee (appointed on 16 November 2020)	37,500	-	6,500	-	-	-	44,000	Mr Cheong Wong Sang (retired on 5 November 2020)	22,500	-	6,000	-	-	-	28,500
Directors	Fee	Salary	Allowance/ Incentive	Statutory contribution	Bonus	Benefits- in-kind	Total																																																																																																			
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Directors	Fee	Salary	Allowance/ Incentive	Statutory contribution	Bonus	Benefits- in-kind	Total
	RM						
<b>From the Group</b>							
<b>Executive Directors</b>							
Tan Sri Dato' Yap Yong Seong	-	1,762,728	300,000	2,122	-	50,693	2,115,543
Datuk Yap Wee Chun	-	945,800	96,000	126,935	-	31,674	1,200,409
<b>Non-Executive Directors</b>							
Y.A.M. Tengku Datuk Seri Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah	72,000	-	9,000	-	-	-	81,000
Dato' Sri Yap Wee Keat	60,000	-	925,755	-	-	-	985,755
Dato' Hazli bin Ibrahim	60,000	-	15,000	-	-	-	75,000
Dato' Abdul Majit bin Ahmad Khan	60,000	-	11,000	-	-	-	71,000
Datuk Ooi Woon Chee (appointed on 16 November 2020)	37,500	-	6,500	-	-	-	44,000
Mr Cheong Wong Sang (retired on 5 November 2020)	22,500	-	6,000	-	-	-	28,500
<p>The details of the Directors' remuneration for FY2021 are also set out in the Corporate Governance Overview Statement included in the Annual Report 2021.</p>							
<b>Explanation for departure</b>	:						
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>							
<b>Measure</b>	:						
<b>Timeframe</b>	:						

## Intended Outcome

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

## Practice 7.2

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

<b>Application</b>	:	Departure										
<b>Explanation on application of the practice</b>	:											
<b>Explanation for departure</b>	:	<p>Whilst the role of the Board is to set and govern the strategic direction of the Company, it is the role of the senior management to support the Board in managing the Company effectively in accordance with the strategic direction. The senior management team plays a pivotal role in implementing strategic plans and conducting business activities of the Group and continues to be accountable in operations. The Board will then oversee activities of management in carrying out delegated duties.</p> <p>There are no hard limits or caps set by the Company as a significant proportion of remuneration shall be performance related and sufficient to attract and retain talents and quality individuals. The Board shall act in the best interest of the Company and prevent losing top talent and valuable skills, experiences and expertise to other employers.</p> <p>Given the competitive employment market for resourcing and acquisition of new executive talents besides the need to retain the existing pool of competent talents, a detailed disclosure of key senior management's remuneration on a named basis will not be favourable to the Company. Below is a brief information of the remuneration of key senior management for FY2021 (in successive band of RM50,000):</p> <table border="1"><thead><tr><th>Range of remuneration*</th><th>Number of key senior management#</th></tr></thead><tbody><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>RM1,200,001 to RM1,250,000</td><td>1</td></tr><tr><td>RM2,100,001 to RM2,150,000</td><td>1</td></tr></tbody></table> <p>Notes: * Including salary, bonus, benefits in-kind and other emoluments. # Including the Group Managing Director and the Executive Director as disclosed in the previous section.</p>	Range of remuneration*	Number of key senior management#	RM250,001 to RM300,000	2	RM300,001 to RM350,000	1	RM1,200,001 to RM1,250,000	1	RM2,100,001 to RM2,150,000	1
Range of remuneration*	Number of key senior management#											
RM250,001 to RM300,000	2											
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RM1,200,001 to RM1,250,000	1											
RM2,100,001 to RM2,150,000	1											

	Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
<b>Timeframe</b>	:	Choose an item.

**Intended Outcome**

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

**Practice 7.3 - Step Up**

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

<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 8.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Chairman of the Audit Committee is not the Chairman of the Board.</p> <p>The Chairman of the Audit Committee has been in continuous contact with Chairman of the Board, the Group Managing Director, the Head of Finance, the Head of Internal Audit, other senior management and the external auditors of the Company so as to keep abreast of issues which the Audit Committee concerns.</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 8.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Audit Committee adopted an external auditors policy duly approved by the Board, amongst other guidelines, a former key audit partner is required to serve a cooling-off period of at least 3 years before being appointed, in any event, as a member of the Audit Committee. In this regards, the Audit Committee will keep abreast of the latest requirement and will review and revise the said policy accordingly.	
<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 8.3

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Audit Committee has a policy and procedures to assess the suitability, objectivity and independence of the external auditor as well as to govern the relationship between the Company and its external auditors and to ensure independence of external auditors is not compromised.</p> <p>The Audit Committee maintains a formal and professional relationship with both the internal and external auditors. The Audit Committee reviews and discusses with the external auditors any issues arising from the interim and final audits, audit plans, audit findings and other matters of concern.</p> <p>The Audit Committee has established a formal mechanism for frank and candid dialogue with the external auditors. The Audit Committee members met with the external auditors thrice in FY2021 without the presence of the Executive Director and management. The external auditors confirmed that they have been independent throughout the audit engagement for FY2021.</p> <p>The Audit Committee has, as supported by the General Manager, Group Finance, conducted an annual assessment of the external auditors on their suitability, independence, objectivity and professionalism. The Audit Committee satisfied with the external auditors' technical competency, execution of audit plan, reporting and overall performance, and hence recommended the re-appointment of the existing external auditors, on which the Board had endorsed for shareholders' approval at the forthcoming AGM.</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 8.4 - Step Up**

The Audit Committee should comprise solely of Independent Directors.

<b>Application</b>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	The Audit Committee comprises solely of Independent Directors.

## Intended Outcome

There is an effective and independent Audit Committee.

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

## Practice 8.5

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Audit Committee was established by the Board of Directors ("Board") of DutaLand Berhad ("the Company") on 20 June 1994 with the primary objective to assist the Board in discharging its duties pertaining to internal controls, financial and accounting records and policies as well as financial reporting practices of the Company and its subsidiaries ("Group"). The specific responsibilities of the Audit Committee are set out in its terms of reference that is made available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a>.</p> <p>All members of the Audit Committee are financially literate and have extensive experience in various businesses, management and finance. The Audit Committee consists of three Independent Non-Executive Directors. Dato' Hazli bin Ibrahim (Chairman of the Audit Committee) is a fellow member of the Association of Chartered Certified Accountants (ACCA); Dato' Abdul Majit bin Ahmad Khan (member of the Audit Committee) is the President of the Malaysia-China Friendship Association, an Honorary President of the Malaysia-China Chamber of Commerce and the former Chairman of the Malaysian Investment Development Authority (MIDA); and Datuk Ooi Woon Chee (member of the Audit Committee) is a member of the Malaysian Institute of Accountants (MIA) and Malaysian Institute of Certified Public Accountants (MICPA), and a licensed auditor and insolvency practitioner.</p> <p>The Audit Committee met quarterly and as and when required, after being served with due notice of issues to be discussed, and recorded its conclusions in discharging its duties and responsibilities. At the meetings, the Audit Committee reviewed, analysed and interpreted the annual financial statements and quarterly interim results of the Company and the Group, before submission to the Board for approval, to ensure that the financial statements are prepared in a timely and accurate manner complying with applicable accounting, regulatory</p>

	<p>requirements and financial reporting standards as this is integral to the reliability of financial statements.</p> <p>The Board is responsible for ensuring that the financial statements give a true and fair view of the state of the affairs of the Company and the Group.</p> <p>During the financial year ended 30 June 2021, five Audit Committee meetings were held, where the General Manager, Group Finance and the Head of Internal Audit also attended thereat by invitation. The Audit Committee reviewed the financial statements and quarterly reports in compliance with the applicable financial reporting standards. The Board approved the quarterly reports and the consolidated financial statements before released them to Bursa Securities and/or shareholders.</p>	
<p><b>Explanation for departure</b></p>	<p>:</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p><b>Measure</b></p>	<p>:</p>	
<p><b>Timeframe</b></p>	<p>:</p>	

### Intended Outcome

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

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

### Practice 9.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board of DutaLand acknowledges its overall responsibility in establishing and maintaining a sound risk management and internal control system for the Group as well as a sound framework to manage risks. The Board takes cognizance of the importance of reviewing the adequacy and integrity of the risk management and internal control system periodically to safeguard the stakeholders' interests and the Group's assets.</p> <p>The risk management and internal control system of the Group is designed to manage rather than eliminate the risk of failure in achieving the Group's corporate objectives, and the system may only provide reasonable but not absolute assurance against any material misstatement or loss.</p> <p>The Board has formally endorsed an on-going risk management and internal control framework which includes the following key elements:</p> <ul style="list-style-type: none"><li>– the guiding principles of the risk management framework;</li><li>– the underlying approach to risk management;</li><li>– the roles and responsibilities of the Board and the management;</li><li>– the underlying approach in reviewing and monitoring any significant risks; and</li><li>– regular review on the effectiveness and efficiency of the internal control procedures and processes.</li></ul> <p>The risk management and internal control framework is applied continuously throughout the financial year to determine, evaluate and manage significant risks of the Group. This is further assured by the implementation of an internal control and risk management system that has been integrated in the Group's operations and working culture. Therefore, any significant risks arising from factors within the Group and from changes in the business environment can be addressed on a timely basis.</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 9.2

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The risk management and internal control system of the Group is designed to manage rather than eliminate the risk of failure in achieving the Group's corporate objectives, and the system may only provide reasonable but not absolute assurance against any material misstatement or loss.</p> <p>The risk management and internal control system of the Group, comprising the respective frameworks, procedures, management processes, monitoring processes described in this Report, is considered appropriate. While the Board acknowledges that the risk management and internal control system does not eliminate the possibility of collusion or deliberate circumvention of procedures by employees, human errors and/or other unforeseen circumstances that might result in poor judgment, a written assurance was received from the Group Managing Director, the Executive Director and the General Manager, Group Finance that the risk management and internal control system of the Group is operating adequately and effectively. The Group continues to take measures to enhance and strengthen the risk management and internal controls environment.</p> <p>Given the Group Managing Director and Executive Director are directly involved in day-to-day operations of the Group, they will conduct regular reviews of operational and financial data.</p> <p>The Audit Committee has full and direct access to the Head of Internal Audit and receives reports on all audits the Internal Audit conducted. The Internal Audit continues to independently and objectively monitor the compliance with regard to the policies and procedures, and the effectiveness of the internal control system. Significant findings and recommendations for improvement are highlighted to the Audit Committee and management, with periodic follow-up of the implementation of action plans. The management is responsible for ensuring that corrective actions are implemented accordingly.</p> <p>Based on the findings as reported by the Internal Audit reported during the financial year ended 30 June 2021, some weaknesses in the internal controls were identified and measures have been or are being taken to</p>

	address these weaknesses. None of these weaknesses has resulted in any material losses, contingencies or uncertainties that would require disclosure in DutaLand's 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**

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

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

**Practice 9.3 - Step Up**

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

<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 10.1

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

<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	<p>The Audit Committee is supported by the Internal Audit department in discharging its duties and responsibilities. The Internal Audit department reports directly to the Audit Committee and conducts independent assessments of the Group's internal controls, risk management and governance processes.</p> <p>The objective, authority and responsibility of the Internal Audit department as well as the nature of consultancy activities provided by the function are set out in the Internal Audit Charter, endorsed by the Audit Committee and approved by the Board. The Internal Audit Charter ensures the appropriate structure, scope of activities, access and reporting arrangements are in place as well as an independent and objective assurance on risk management, internal controls and governance procedures within the Company and the Group.</p> <p>Among other work of the Audit Committee conducted during FY2021, in line with its responsibilities and as set out in the terms of reference, the following sets out the work of the Audit Committee carried out during the financial year under review in discharging its functions and duties to ensure that the internal audit function is effective and able to function independently:</p> <ul style="list-style-type: none"><li>– Monitored and managed the Internal Audit functions, for which the Head of Internal Audit reported directly to the Audit Committee, had direct access to the Audit Committee Chairman. The Head of Internal Audit also attended at the Audit Committee meetings upon invitation.</li><li>– Reviewed and endorsed on the competency, adequacy of resources, audit scope, and annual planning of the Internal Audit department.</li><li>– Considered and endorsed on the remit of the Internal Audit function to ensure the Internal Audit was independent of the activities they audited and performed with impartiality, proficiency and due professional care</li><li>– Reviewed and examined the work of the Internal Audit and reports, audit findings as well as monitored the implementation of recommendations.</li></ul>

	<ul style="list-style-type: none"> <li>– Commissioned investigations conducted by the Internal Audit department.</li> <li>– Reviewed operational, financial and compliance audits.</li> <li>– Monitored the corrective actions which were taken on the outstanding audit issues to ensure all key risks and control lapses were addressed.</li> <li>– Assessed the performance of the Internal Audit function for continuous improvement purposes as the Internal Audit conducted the regular review and/or appraisal of the effectiveness of the risk management, internal control and governance processes within the Group.</li> </ul> <p>The Internal Audit function is also detailed in the Audit Committee Report and Statement on Risk Management and Internal Control included in the Annual Report 2021.</p>
<b>Explanation for departure</b> :	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<b>Measure</b> :	
<b>Timeframe</b> :	

## Intended Outcome

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

### Practice 10.2

The board should disclose–

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Internal Audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence.</p> <p>The Internal Audit team functions independently of the activities it audits and carries out its work according to the standards set by professional bodies, primarily consistent with the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors (IIA).</p> <p>The Head of Internal Audit, Mr Lim Hui Leong, reports directly to the Audit Committee. Mr Lim is a graduate from the Association of Chartered Certified Accountants (ACCA), a member of the Malaysian Institute of Accountants (MIA) and a member of the Institute of Internal Auditors Malaysia with a Certified Internal Auditor (CIA) certification. He has accumulated 25 years' working experience in internal audit. There were 2 Internal Audit personnel involved in the Internal Audit assignments of the Group for the financial year under review.</p> <p>The internal audit function is carried out in accordance with a recognised framework. The Audit Committee evaluates the internal audit function to assess its effectiveness in the discharge of its responsibilities. Observations from these audits, especially on areas where material internal control deficiencies or lapses have been noted, are presented together with Management's proposed action plans and implementation timelines, to the Audit Committee for its review. The internal audit function also follows up and reports to the Audit Committee on the status of implementation of the action plans by management.</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

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

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

## Practice 11.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<ul style="list-style-type: none"><li>• <b>Corporate Disclosures</b>  The Company is committed to provide appropriate, transparent and timely disclosures to the shareholders and investing public for their assessment of the Group's businesses and prospects. All investors have equal access to the material information announced by the Company to Bursa Securities. In this respect, the Company had on 29 August 2012 adopted the Corporate Disclosure Guide issued by Bursa Securities as the Corporate Disclosure Policy for the Group that outlines the procedures and practices for disclosures of material information.  The Board ensures all disclosures are comprehensive, accurate and released on a timely basis as those are critical towards building corporate credibility and investor confidence. In addition to various announcements made during the year, timely releasing of quarterly financial results also provided to the shareholders and investing public with an overview of the Group's performance and operations.  Notwithstanding the above, the Board is always mindful that, in providing a channel for the investing public to procure an up-to-date information on the activities of the Group, the Company must also ensure that no disclosure of material information will be made on an individual or selective basis to any analysts, shareholders, journalists or other persons unless such information has previously been fully disclosed to Bursa Securities.</li><li>• <b>Website</b>  To promote accessibility of information to all market participants, the corporate website of the Company at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a> provides an avenue for shareholders and the investing public for disclosures of the Company after releasing to Bursa Securities.  All disclosures on the Company's website are clearly presented and easily accessible, amongst others, the Company's Annual Reports, quarterly and annual financial results, notices of meetings, circulars to shareholders, reporting on corporate governance, the Board Charter, relevant policies and terms of reference of Board</li></ul>

Committees and all other announcements released to Bursa Securities.

Shareholders and investing public may send their queries or requests to the email address at [dutaland@dutaland.com.my](mailto:dutaland@dutaland.com.my), accordingly, the Company Secretaries will attend to.

- **Annual Reports**

The Company's Annual Reports provide to shareholders with the information on financial performance, business activities, corporate governance, sustainability, risk management and internal control system, amongst others. Apart from complying with the Listing Requirements and taking into consideration the recommended best practices in the MCCG, the Group also strives to enhance the contents of the Annual Report attributable to the development in governance and sustainability initiatives and practices. The latest Annual Report together with the notice of AGM was delivered to all shareholders of the Company via electronic means (publication on the website) at least 28 days before the AGM day. A hard copy of Annual Reports or other relevant documents, upon request, will be sent to the shareholder as soon as reasonably practicable after the receipt of the request, free of charge.

- **Annual General Meetings**

An AGM is the principal platform for communication and interaction between the Board and the shareholders. The Board encourages shareholders' participation in the proceedings and the question-and-answer session during the AGM. The Chairman of the AGM, the Group Managing Director or the Executive Director attended to the questions, issues and concerns raised, facilitating shareholders to make informed decisions. External auditors are invited to the AGM of the Company to advise the shareholders on their professional and independent view in respect of the statutory audit. Relevant advisers will be invited to general meetings to advise the shareholders on corporate proposals, if any. When necessary, a press conference may be held immediately after the AGM for permissible disclosures without undisclosed material information.

Pursuant to the Listing Requirements, the votes cast at general meetings will be verified by independent scrutineers. In event an independent scrutineer is interested in resolutions to be passed at general meetings, the scrutineer concerned shall refrain from acting as the scrutineer for the particular resolution.

The Company conducted its 2020 AGM through live streaming from a broadcast venue in which shareholders and proxies participated by way of remote participation and online voting. The Company will continue exploring to leverage technology to facilitate the conduct of its AGMs, as the case may be, to enable shareholders to vote in absentia, to participate remotely, to engage with the Board or

	senior management effectively and to make informed decisions at AGMs.	
<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 11.2

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

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	<p>To be precise, Practice 11.2 is not applicable to the Company as the Company is not a Large Company as defined under the MCGG.</p> <p>For the financial year under review, the Corporate Governance Overview Statement was prepared taking guidance from the key principles as set out in the MCGG; the preparation of the Statement on Risk Management and Internal Control by the Board was guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers issued by the Taskforce on Internal Control with the support and endorsement of Bursa Securities; the Sustainability Statement was guided by the Global Sustainability Reporting Standards (GRIs) and the guidance from the Sustainability Reporting Guide issued by Bursa Securities; and the financial statements of the Group have been prepared under the Malaysian Financial Reporting Standards (MFRS) framework while the financial statements of the Company and another entity under the FRS as well as the requirements of the Companies Act in Malaysia. Besides, the Code of Conduct of Dutaland Directors, management and employees adopted by the Board is guided by the framework issued by the Companies Commission of Malaysia.</p> <p>The Board understands the efficacy of adopting an integrated reporting based on globally recognised framework. The Board will examine and monitor the need to venture into and adopt an integrated reporting based on a globally recognised framework in an appropriate time or manner.</p>
<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 12.1**

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>	:	The notice of AGM has been delivered to all shareholders of the Company, together with the Annual Report 2021, at least 28 days before the AGM day.	
<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 12.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	All Directors will normally attend/participate at the general meetings of the Company and the respective chairs of the Audit Committee, Nomination Committee and Remuneration Committee will provide meaningful response to questions addressed to them, if any. All Directors participated in the last AGM held as a fully virtual meeting on 5 November 2020.	
<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 12.3

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The 53<sup>rd</sup> AGM of the Company was conducted as a fully virtual meeting, through live streaming from the broadcast venue on Thursday, 5 November 2020.</p> <p>the forthcoming 54<sup>th</sup> AGM of the Company will be conducted as a fully virtual meeting, through live streaming from the broadcast venue on Tuesday, 30 November 2021 at 3.00 p.m..</p> <p>The Company will leverage on technology advancement to facilitate shareholders/proxies' online participation and remote voting at the said AGM</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>	:	

**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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