

# CORPORATE GOVERNANCE REPORT

**STOCK CODE** : 3948  
**COMPANY NAME** : DUTALAND BERHAD  
**FINANCIAL YEAR** : JUNE 30, 2023

## OUTLINE:

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

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

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

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

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

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

### Intended Outcome

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

### Practice 1.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board 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. The Board believes that the quality of the corporate governance infrastructure will improve the Board's oversight role and the long-term growth of DutaLand Group ("Group").</p> <p>This Corporate Governance Report ("CG Report") details the practices adopted by the Group during the financial year ended 30 June 2023 ("FY2023"), guided by the key principles of the Malaysian Code on Corporate Governance ("MCCG").</p> <p>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 view that every company varies in terms of industry, scale, corporate culture, stage of development and so forth, approaches to corporate governance will inevitably reflect the differences to the aforesaid. Whilst the recommended practices may aid to achieve intended outcomes, companies need some degree of flexibility as there is no one-size-fits-all approach.</p> <p>To achieve the intended outcomes and create sustainable value, the Board has established a governance framework and adopted appropriate practices for the Group, aligned with the nature, size, corporate culture and operating environment of the Group, after taking into consideration of stakeholders' expectations and interests.</p> <p>This CG Report was approved by the Board on 25 October 2023 and is made available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a></p>

	that may be read in conjunction with the Corporate Governance Overview Statement of the Company as included in the Annual Report 2023 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

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

### Intended Outcome

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

### Practice 1.3

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>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 roles of the Board Chairman and the Group Managing Director of DutaLand are separated to avoid possible conflict of interests. 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 Board Chairman and the Group Managing Director of DutaLand are not related to each other.</p> <p>The respective responsibilities and roles of the Board Chairman and the Group Managing Director are clearly established and agreed by the Board duly 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 Practice 1.2 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 spokesman 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;</li><li>- ensuring the strategies, policies and matters approved by the Board are effectively implemented; and</li><li>- taking measures to enhance and strengthening the risk management and internal controls environment.</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 Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: The Board Chairman is not a member of the Audit Committee, Nomination Committee or Remuneration Committee.
<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 1.5

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Board has access to the information and advice from the Company Secretary, to facilitate Directors to oversee the Company's business affairs and performance. The Company Secretary is a qualified Chartered Secretary who support the Board in carrying out its roles and responsibilities. The Company Secretary shall ensure the Company's compliance with statutory and listing obligations.	
<b>Explanation for departure</b>	:		
	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		
	:		

## Intended Outcome

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

### Practice 1.6

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Meeting materials are 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 will 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 ensures all Board members 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 chairs of Board Committees will brief the Directors at Board meetings on salient matters raised at the respective Board Committee meetings. 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. The deliberations and decisions of the Board and Board Committees are duly recorded in the meeting minutes which will be circulated to members of the Board or Board Committees and eventually will be signed by the chair of the meeting upon confirmation.</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

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.</p> <p>The Board Charter is 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>	:	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> .
<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 has, on 29 August 2012, adopted the Whistle-Blowing Policy for the Group following the introduction of the Whistleblower Protection Act 2010 to enhance the coverage and protection to whistle-blowers. The said 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

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

### Practice 4.1

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

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>There has been an increased focus on the way businesses are run, with greater attention given to how businesses impact the economy, environment and society.</p> <p>The Board recognises the importance of incorporating the economic, environmental and social ("EES")* aspects, alongside financial implications, throughout the business operations and intends to take steps to embed sustainability considerations in business strategy and businesses of the Group and leverage sustainability to take advantage of business opportunities and reduce risks, as a measure to generate long term benefits and business continuity.</p> <p>The Company has initiated consideration of materiality related matters and explored the need for strong support from the Board and senior management, a crucial step in identifying and prioritising sustainability matters that are material.</p> <p>The Board also acknowledges that strategic management of material sustainability matters should be driven by the senior management. The Board has delegated to the Executive Director and business unit heads to addresses sustainability risks and opportunities and related matters including development and implementation of strategies, business plans, major plans of action and risk management. Each Head of business unit is accountable to the Executive Director with their respective roles including goal-setting and sustainability initiatives associated to their duties and responsibilities.</p> <p>The Company constantly refers to Sustainability Reporting Guidelines and Toolkits ("Guidelines") issued by Bursa Malaysia Securities Berhad ("Bursa Securities") in the implementation of sustainability practices, as well as reporting/disclosures of sustainability information. The Company applies the Guidelines bearing in mind its own circumstances and in the context of the Group's business operations in terms of</p>

	<p>resources, experience, expertise and understanding. On the same note, the Company moves beyond the said Guidelines and adopts a reporting approach in accordance with international sustainability reporting frameworks or guidelines such as the Global Reporting Initiatives (GRI) Sustainability Reporting Guidelines (GRI Guidelines).</p> <p>Management and reporting of material sustainability matters are as detailed in the Sustainability Statement which is made available on the Company’s website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a>.</p> <p>(*Note: The terms EES (economic, environmental and social) and ESG (environmental, social and governance) are not clearly differentiated and often used interchangeably. We acknowledge that governance is an important part of sustainability. For the purposes of reporting on sustainability under Practices 4.1, 4.2 and 4.3, our focus is largely on EES only while the “G” - governance element has already been extensively covered under the rest of the contents in this CG Report.)</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

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

### Practice 4.2

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company identifies, evaluates and manages material sustainability risks and opportunities so as to focus on what are important to the Company and its stakeholders, in creating long term value to stakeholders and society at large.</p> <p>The sustainability information of the Company can be found in its Annual Reports, Sustainability Statement, Materiality Matrix assessments, website, etc., which will facilitate our stakeholders navigating complex sustainability information in the public domain within the shortest period of time.</p> <p>The Company intends to take steps to continuously improve the (internal and external) stakeholder engagement approach via communication channels such as meetings, events, announcements to Bursa Securities and press releases, as the case may be.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 4.3

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>In view that businesses are increasingly exposed to environmental and social changes, including population growth, climate change, ecosystem decline, etc., the Company strives at reducing exposures to questionable environmental and social practices and sustainability-related risks.</p> <p>The Company keeps abreast of emerging sustainability risks and disclosure regulations and encourages senior management team to participate in relevant trainings and workshops in order to stay abreast with and understand sustainability issues, including climate-related risks and opportunities, which are relevant to the Company and its business.</p> <p>The Company also improves the quality and depth of sustainability information disclosed to better serve the needs and expectations of users of sustainability information.</p> <p>Given EES (economic, environmental and social) issues are starting to feature more prominently in the management of risks, the Company will also consider integrating EES risks into the Company's risk framework to enhance risk management. In this regard, the Company will proactively recognise and manages sustainability-related risks to avoid and reduce cost impacts resulting from these risks.</p> <p>Whilst climate change is expected to affect every facet of the global economy resulting substantial changes in the way companies do business and the way community lives, climate change may also increase political violence, social unrest and geopolitical risks. Similar risk management approach will be adopted for sustainability risks regarding climate change such as flood, global warming, heatwave, etc., which affect revenue generation or have significant financial implications, on which will also be reported to the Audit Committee/the Board.</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**

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

**Practice 4.4**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The annual assessments conducted by the Nomination Committee for the financial year under review were structured to ensure a balanced and objective review of the Directors in key areas in discharging their responsibilities including review of the performance of the Board in addressing the Company’s material sustainability risks and opportunities. The Board concurs with the Nomination Committee that there is room for improvement. The Company intends to take steps to conduct performance evaluations of the senior management in the future, if viable.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 4.5- Step Up**

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

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

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

## Intended Outcome

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

### Practice 5.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Nomination Committee ("NC") comprises exclusively of Independent Directors, is responsible for proposing and recommending candidates to the Board, and for assessing Directors for re-election or re-appointment based on the Fit and Proper Policy. The detailed duties and responsibilities of the NC 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>During the FY2023, there was a change in Board composition involving the appointment of a female Independent Director. There was also another appointment of a Non-Independent Director subsequent to FY 2023.</p> <p>The Board is of the view that its composition in terms of size, diversity in skills, experience, age, background and gender is well balanced to facilitate effective decision making.</p> <p>Amongst the annual assessments conducted, the NC would table the findings based on the fit and proper criteria and recommendations of individual Directors to the Board for discussions, notation and where applicable, to recommend to shareholders on the re-election of the Director concerned at the annual general meeting of the Company.</p> <p>Tan Sri Dato' Yap Yeong Seong and Dato' Abdul Majit bin Ahmad Khan are due to retire by rotation at the 56<sup>th</sup> AGM. The NC had assessed the said Directors based on the Fit and Proper criteria. The assessment of the Fit and Proper criteria for re-election of Directors are also captured in the annual evaluation on performance/contribution of Directors.</p> <p>Ms Chan May May and Mr Wong Chiang Ying who were appointed during the FY 2023 and subsequent to FY 2023 respectively, are also subject to retirement at the 56<sup>th</sup> AGM and being eligible have offered themselves for re-election. The NC had earlier assessed the said Directors based on amongst others, the Fit and Proper criteria prior to their Board appointments.</p> <p>The retiring Directors have abstained from Board deliberations and decisions in recommending to shareholders on their respective re-</p>

	<p>election to the Board. The Board has accepted the recommendation of the NC on the re-election of abovenamed Directors at the 56<sup>th</sup> AGM.</p> <p>The Fit and Proper Policy is available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a>.</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

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

### Practice 5.2

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

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	As of the date of this CG Report, the Board of DutaLand consists of 9 Board members, comprising the Group Managing Director, an Executive Director, 4 Non-Independent Non-Executive Director including the Board Chairman and 3 Independent Directors (33%).	
	:	While the Board may not consist of at least half Independent Directors, the Board is of the view that its composition in terms of size, diversity in skills, experience, age, background and gender is well balanced to facilitate effective decision making and ensuring that the interests of stakeholders are adequately protected, thereby fulfilling the ultimate responsibility of the Board.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	

**Intended Outcome**

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

**Practice 5.3**

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

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The tenure of the Independent Directors currently does not exceed a cumulative term limit of 9 years. If the Board intends to retain an independent Director beyond nine years, it shall consider to provide justification and seek annual shareholders' approval 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**

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

**Practice 5.4 - Step Up**

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

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

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

### Intended Outcome

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

### Practice 5.5

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<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 Company provides equal opportunities to all candidates for the Board and senior management based on merits and takes into account of not only any particular form of diversity. In this regard, the Board considers, instead of gender diversity per se, some other form of diversity including professional diversity and social diversity such as gender, ethnicity, age, education, exposure, background and nationality. The said attributes are crucial to ensure Board or management decisions will be made objectively taking into account diverse perspectives and insights.</p> <p>The Board's consideration of suitable candidates for the Board and senior management shall coincide with the skills and experiences required to attain the Company's strategic goals. All Directors are able to devote the required time to serve the Board effectively despite their respective directorships in other companies.</p> <p>The Company has, on 29 June 2022, adopted the Fit and Proper Policy for the Group, which is aimed to formalise the Group's process and criteria for the fit and proper assessment of the Board members/candidates before appointment/re-appointment/re-election and address the Board's quality and integrity, pursuant to Paragraph 15.01A of the Listing Requirements. The Fit and Proper Policy is available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a>.</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 5.6

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Nomination Committee (“NC”) is responsible for appointment of new Board members. New nomination or election, if any, will be reviewed by the NC and, if deemed fit, will be recommended to the Board for consideration or approval. The NC 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. Any appointment that may cast doubt on the integrity and governance of the Company will be avoided.</p> <p>During the financial year under review, there was a new appointment of a female Director. While the selection of Ms Chan as a candidate for Board appointment was based on the recommendation of an existing Director, the NC had reviewed her credentials and found her to be a suitable female Board member.</p> <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 Company has, on 29 June 2022, adopted the Fit and Proper Policy for the Group, which is aimed to formalise the Group’s process and criteria for the fit and proper assessment of the Board members/candidates before appointment/re-appointment/re-election and address the Board’s quality and integrity, pursuant to Paragraph 15.01A of the Listing Requirements. The Fit and Proper Policy is available on the Company’s website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a>.</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 5.7

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The profile of all Directors is incorporated in the Annual Report 2023. No individual is seeking election as Director of the Company at the Fifty-Sixth AGM. Directors standing for re-election at the AGM are as set out in the Notice of AGM and the explanatory notes.</p> <p>The Nomination Committee (“NC”) had conducted annual evaluations/assessments on the effectiveness of the Board as a whole, Board Committee and individual Directors and for the independence of the Independent Directors, the NC had conducted annual evaluations/assessment and the half-yearly confirmation procured from each Independent Director, during the financial year 2023 (“FY2023”).</p> <p>Based on the assessment conducted on individual Directors, the Board is satisfied that each Director has the experience, competence, integrity and character in discharging their respective roles as Board members and Board Committees.</p> <p>Ms Chan May May and Mr Wong Chiang Ying who were appointed during the FY 2023 and subsequent to FY 2023 respectively, were subject to amongst others, the assessment on experience, competence, integrity, character and the Fit and Proper criteria by the NC.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	

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

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

**Practice 5.8**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Nominating Committee is chaired by Dato' Abdul Majit bin Ahmad Khan, an Independent Director.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 5.9

The board comprises at least 30% women directors.

<b>Application</b>	:	Departure
<b>Explanation on application of the practice</b>	:	
<b>Explanation for departure</b>	:	<p>In a nutshell, the Company promotes equality, understanding and non-discriminatory culture and attitudes and at the same time, avoids engaging tokenism or merely checking the box on diversity, equity and inclusion in the workplace.</p> <p>The Company provides equal opportunities to all candidates based on merits and takes into account of not only any particular form of diversity. In this regard, the Board considers, instead of gender diversity per se, some other form of diversity including professional diversity and social diversity such as gender, ethnicity, age, education, exposure, background and nationality. The said attributes are crucial to ensure Board or management decisions will be made objectively taking into account diverse perspectives and insights.</p> <p>In this regard, the Board will consider other form of diversity including professional diversity and social diversity such as gender, ethnicity, age, education, exposure, background and nationality, instead of gender diversity per se.</p> <p>The Board currently has 1 female Director. Additional female candidate for Board appointment may be considered when there is further expansion of the Board composition.</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

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

### Practice 5.10

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

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	<p>Whilst there are various drivers for achieving diversity, equity and inclusion, it may not be practical having a universal or blanket policy for Board diversity. The Board will, from time to time, review the Board size, mix and composition taking into diversity, equity and inclusion subject to the businesses and strategies of the Group.</p> <p>The Board's consideration of suitable candidates shall coincide with the skills and experiences desirable and required to attain the Company's strategic goals. When determining the suitability of a candidate for the Board or senior management, a gender criterion will not be the sole criterion for consideration as if the only value of a candidate was the fact that he or she was of a particular gender or a candidate is hired as a token.</p> <p>The Company does not have a gender diversity policy, instead, the Company aims to providing Directors or employees a sense of belonging, treating them with dignity and providing justice and that should be the fundamental values which are complementary to the sustained implementation of diversity, equity and inclusion (DEI) processes. Any candidate, regardless of gender, ethnic, age, background and so forth, should receive the same opportunity and is accorded the same degree of respect and feels the same sense of belonging.</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

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

### Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	<p>The annual assessments conducted for the financial year under review were structured to ensure a balanced and objective review of the Directors in key areas in discharging their responsibilities including review of the performance of the Board in addressing the Company's material sustainability risks and opportunities. 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 Securities and customised to meet the expectations of the Company after taking into consideration the current and future needs. Where appropriate, the Nomination Committee ("NC") will revise the said criteria.</p> <p>The Board and the NC deliberated on the findings of the respective assessments, the record of which had been properly documented. The review and recommendations of the NC, as summarised below, 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 endorsed.</p> <p><b>(i) Board and Board Committees</b></p> <p>– 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 and the Board Committees are functioning effectively and exercising objective judgement in decision making process attributable to the creditability of its members which is value added to the Company.</p>

	<ul style="list-style-type: none"> <li>– 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.</li> </ul> <p><b>(ii) Individual Directors</b></p> <ul style="list-style-type: none"> <li>– The NC is satisfied with the respective Directors’ contribution to the Board and the Board Committees, and their performance, attendance at meetings, preparedness, participation, sustainability and integrity.</li> <li>– 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.</li> </ul> <p><b>(iii) Independent Directors</b></p> <p>Based on the annual assessment conducted by the Nomination Committee for FY2023 and the half- yearly confirmation procured from each Independent Director, the NC reported to the Board on the following findings:</p> <ul style="list-style-type: none"> <li>– all the Independent Directors fulfil the criteria of an Independent Director pursuant to the Listing Requirements; 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><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>	

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

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

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

### Practice 7.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>Remuneration of Board members and senior management is set to attract and retain highly qualified individuals. 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 will be reviewed when 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, all of which are subject to shareholders' approval. The relevant Directors had abstained from the deliberation and decision making in relation to payment of Director' fee.</p> <p>The Executive Directors are not paid with any fee nor meeting allowance. The Executive Board's remuneration is structured, in line with the market standard, on basis of linking rewards to the corporate and individual's performance commensurate with the responsibility and contribution to the Group.</p> <p>The guideline issued by the Companies Commission of Malaysia with regard to Section 230 of the Companies Act 2016 ("Companies Act") clarifies that 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>

	The Remuneration Committee conducts evaluation of Directors' remuneration annually or as and when required, whereby recommendations will be made to the Board for consideration.	
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

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

### Practice 7.2

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Remuneration Committee comprises majority of Independent Non-Executive Directors of the Company and its composition enables greater objectivity and independence in decision making. 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 met once in FY2023. The Remuneration Committee assists the Board to implement the remuneration policy and review the remuneration of Directors or senior management and, if deemed fit, recommend salary increment, bonus, fee and others to the Board for approval.</p> <p>The Remuneration Committee acknowledges that a fair remuneration package is essential to attract, retain and motivate the Directors and management. For the financial year under review, the Remuneration Committee reviewed the remuneration packages of Directors or senior management on basis of merit, qualification and competence as well as the Company operating results and comparable market statistics. The individuals concerned had abstained from the relevant deliberation and decision making in respect of own remuneration package.</p> <p>The Remuneration Committee conducts evaluation of Directors' remuneration annually or as and when required, whereby recommendations will be made to the Board for consideration.</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**

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

**Practice 8.1**

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	The remuneration received and receivable by the Directors from the Company and from the Group for FY2023 is as detailed in the following page.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Tan Sri Dato' Yap Yong Seong	Executive Director	0	300	1,010.4	0	37.1	0.7	1,348.2	0	300	1,762.7	0	40.4	2.6	2,105.7
2	Datuk Yap Wee Chun	Executive Director	0	24	145.8	0	4.7	21.6	196.1	0	96	945.8	0	29.9	127.3	1.199
3	Y.A.M. Tengku Datuk Seri Ahmad Shah Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah	Non-Executive Non-Independent Director	72	9	0	0	0	0	81	72	9	0	0	0	0	81
4	Dato' Sri Yap Wee Keat	Non-Executive Non-Independent Director	60	6	0	0	0	0	66	225.5	6	0	0	0	0	231.5
5	Dato' Hazli bin Ibrahim	Non-Executive Non-Independent Director	60	14.5	0	0	0	0	74.5	72	14.5	0	0	0	0	86.5
6	Dato' Abdul Majit bin Ahmad Khan	Independent Director	60	12	0	0	0	0	72	60	12	0	0	0	0	72
7	Datuk Ooi Woon Chee	Independent Director	60	12	0	0	0	0	72	60	12	0	0	0	0	72
8	Chan May May	Independent Director	5	0	0	0	0	0	5	5	0	0	0	0	0	5
9	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

### Intended Outcome

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

### Practice 8.2

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

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	<p>Whilst the role of the Board is to set and govern the strategic direction of the Group, the senior management team plays a pivotal role in implementing strategic plans and managing businesses in accordance with the strategic direction.</p> <p>There are no hard limits or caps set by the Company as a significant proportion of remuneration will be performance related and sufficient to attract and retain talents and quality individuals.</p> <p>The Board, whilst overseeing activities of management in carrying out the duties delegated, will act in the best interest of the Company by retaining the existing pool of competent talents, valuable skills and expertise.</p> <p>In view of the competitive employment market and executive talents acquisition, a detailed disclosure of key senior management's remuneration on a named basis may not be favourable to the Company.</p>	
		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.	

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

**Intended Outcome**

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

**Practice 8.3 - Step Up**

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

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

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

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Chairman of the Audit Committee, Datuk Ooi Woon Chee, is not the Chairman of the Board.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Board has in place an External Auditors Policy for external auditors setting out, amongst others, the cooling-off period of at least 3 years on any proposed appointment of a former key audit partner as Audit Committee member.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.3**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Audit Committee obtains annual assurance of independence from external auditors for the audit of each financial year.</p> <p>The Audit Committee has adopted an External Auditors Policy duly approved by the Board, setting out the guidelines and procedures for the Audit Committee to assess, among others, the suitability, objectivity and independence of the external auditors.</p> <p>The Audit Committee will keep abreast of the latest requirement and will review and revise the said policy accordingly.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

There is an effective and independent Audit Committee.

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

**Practice 9.4 - Step Up**

The Audit Committee should comprise solely of Independent Directors.

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

### Intended Outcome

There is an effective and independent Audit Committee.

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

### Practice 9.5

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>All members of the Audit Committee are financially literate and have extensive experience in various businesses, management, finance and legal. The Audit Committee consists of three Independent Non-Executive Directors and one Non-Independent Non-Executive Director.</p> <p>Datuk Ooi Woon Chee who has been re-designated as the Chairman of Audit Committee, is a member of the Malaysian Institute of Accountants (MIA) and Malaysian Institute of Certified Public Accountants (MICPA), and a licensed insolvency practitioner. Dato' Hazli bin Ibrahim who has been re-designated as member of the Audit Committee, is a fellow member of the Association of Chartered Certified Accountants (ACCA). The remaining Audit Committee members are Dato' Abdul Majit bin Ahmad Khan, who 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 Ms Chan May May is a lawyer.</p> <p>In order to strengthen the financial literacy of each member, all Audit Committee members will balance their participation in continuous professional development programme to enhance their skills and knowledge.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		

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

**Intended Outcome**

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

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

**Practice 10.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Board maintains a sound risk management framework and internal control system to safeguard the Group’s assets and shareholders’ investment. An overview of the state of risk management and internal controls of the Group is set out in the Statement on Risk Management and Internal Control included in this 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 10.2

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	An overview of the state of risk management and internal controls of the Group is set out in the Statement on Risk Management and Internal Control included in this 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 10.3 - Step Up**

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

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

**Intended Outcome**

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

**Practice 11.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Audit Committee ensures that the Internal Audit function is effective and able to function independently.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

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

## Practice 11.2

The board should disclose–

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<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). 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 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 team also follows up and reports to the Audit Committee on the status of implementation of the action plans by management.</p> <p>The Head of Internal Audit, Mr Wilson Wong Wai Soon, reports directly to the Audit Committee. Mr Wong holds certification of Certified Internal Auditor (CIA), Certified Information Systems Auditor (CISA), Certified Business Continuity Management (BCM), Association of Chartered Certified Accountants (ACCA) and a Bachelor Degree in Accounting and Finance from Sheffield Halam University (UK).</p> <p>He is also a Fellow Member of ACCA (FCCA), an Associate Member of the Institute of Internal Auditor Malaysia (IIAM) and a Professional Member of the Information Systems Audit and Control Association (ISACA).</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 continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

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

## Practice 12.1

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<ul style="list-style-type: none"><li>• <b>Corporate Disclosures</b> The Company is committed to provide appropriate, transparent and timely disclosures to shareholders and investing public. All investors have equal access to the material information as 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 of the Company that outlines the procedures and practices for disclosures of material information.  The Board ensures all disclosures are comprehensive, accurate and timely as that facilitates building corporate credibility and investor confidence. Amongst other announcements, the quarterly financial results provide investors with an overview of the Group's performance and operations.  The Board is always mindful that no disclosure of material information will be made on a selective basis to any particular 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 investing public to obtain disclosures and material information of the Company after it is released to Bursa Securities.  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, corporate governance reports, various announcements released to Bursa Securities, the Board Charter, relevant policies and terms of reference of Board Committees.  Shareholders and investing public may send their queries or requests to the email address at <a href="mailto:dutaland@dutaland.com.my">dutaland@dutaland.com.my</a>, to which the Company Secretary will attend accordingly.</li></ul>

	<ul style="list-style-type: none"> <li>• <b>Annual Reports</b> The Company’s Annual Reports provide information on financial performance, business activities, corporate governance, sustainability, risk management and internal control system, amongst others, pursuant to the Listing Requirements and guided by the best governance practices as recommended by the MCCG. The Annual Report together with the notice of AGM was delivered to all shareholders of the Company via electronic means at least 28 days before the AGM. A hard copy of Annual Report or other relevant documents, upon request, will be sent to the shareholder as soon as reasonably practicable.</li> <li>• <b>Investor Relations</b> The Company may conduct investor relations meetings or dialogues on the performance of the Group. The Group Managing Director and/or the Executive Director will be available for such meetings. Any queries or issues regarding the Company and the Group may be conveyed to the Group Managing Director or Executive Director.</li> <li>• <b>Annual General Meetings (“AGM”)</b> The AGM of the Company is a 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 Board Chairman, the Group Managing Director or the Executive Director attend 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 shareholders on their professional and independent view in respect of the statutory audit. Relevant advisers will also be invited to general meetings to advise shareholders on corporate proposals, if any. 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 proposed resolutions to be passed at general meetings, the scrutineer concerned shall refrain from acting as the scrutineer for the particular resolution.  The 2022 AGM of the Company was conducted entirely through an online meeting platform at which shareholders and proxies participated and voted remotely. The Company will continue exploring and leveraging technology when conducting AGMs to facilitate shareholders’ participation and voting in absentia</li> </ul>
<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 12.2

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>Practice 12.2 is not applicable to the Company as the Company is not a Large Company as defined under the MCCG.</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 MCCG; 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 MFRS 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> <p>Please provide an alternative practice and explain how the alternative practice meets the intended outcome.</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>	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
<b>Timeframe</b>	:	Choose an item.	

**Intended Outcome**

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

**Practice 13.1**

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 the 2022 AGM was sent to all shareholders at least 28 days prior to the AGM.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 13.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	All Directors 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 2022 AGM except for Ms Chan May May and Mr Wong Chiang who were appointed subsequent to 2022 AGM.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 13.3

Listed companies should leverage technology to facilitate–

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The 2022 AGM of the Company was conducted on 30 November 2022, as a fully virtual meeting, through an online meeting platform (registered with MYNIC Berhad in the domain name <a href="https://tiih.com.my">https://tiih.com.my</a> under the registration number D1A282781) which was provided by the Share Registrar, Tricor Investor &amp; Issuing House Services Sdn Bhd ("Tricor").</p> <p>All meeting participants, including the Board Chairman, Board members, senior management and shareholders/proxies/corporate representatives/attorneys appointed, had joined the 2022 AGM through the online meeting platform aforesaid.</p> <p>The Company explores with Tricor and is satisfied with its engagement with a reputable enterprise risk management firm to review and test the application and give assurance that the application has met all the standard operational requirements, for which <a href="https://tiih.com.my">https://tiih.com.my</a> is hosted on a secure cloud platform and the data centre is ISO27001 certified.</p> <p>Shareholders may log in via computer, tablet or smartphone to connect to the dedicated virtual platform to participate and vote remotely as well as submit questions through live streaming of meeting proceedings with audio visual.</p> <p>The AGM Administrative Details are made available on the Company's website at <a href="http://www.dutaland.com.my">www.dutaland.com.my</a>, providing guidance on registration, participation, voting, appointment of proxy, submission of questions and so forth.</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

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

### Practice 13.4

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: <p>The Annual General Meeting ("AGM") of the Company is a 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 Board Chairman, the Group Managing Director, the Executive Director or the General Manager, Group Finance will attend 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 shareholders on their professional and independent view in respect of the statutory audit. Relevant advisers will also be invited to general meetings to advise shareholders on corporate proposals, if any. A press conference may be held immediately after the AGM for permissible disclosures without undisclosed material information.</p> <p>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 any proposed resolutions to be passed at general meetings, the scrutineer concerned shall refrain from acting as the scrutineer for the particular resolution.</p> <p>The 2022 AGM of the Company was conducted entirely through an online meeting platform at which shareholders and proxies participated and voted remotely. The Company will continue exploring and leveraging technology when conducting AGMs to facilitate shareholders' participation and voting in absentia.</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

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

### Practice 13.5

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

*Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.*

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>As part of the safety measure amid of evolving Covid-19 situation, the 2022 AGM was conducted as a fully virtual meeting through an online meeting <a href="https://tiih.com.my">https://tiih.com.my</a>.</p> <p>All meeting participants, including the Board Chairman, Board members, senior management and shareholders/proxies/corporate representatives/attorneys appointed, had joined the 2022 AGM through the aforesaid online meeting platform.</p> <p>Replies to the questions submitted before the AGM were shared with the participants on the screen while questions posed during the AGM, where appropriate, were addressed by the Chairman, the Group Managing Director, the Executive Director and the General Manager of Group Finance.</p> <p>During the AGM, Tricor also flashed out relevant video clips timely to facilitate AGM to attain meaningful engagement, a smooth broadcast of the AGM and interactive participation by shareholders.</p> <p>The Company explores with Tricor and is satisfied with its engagement with a reputable enterprise risk management firm to review and test the application and give assurance that the application has met all the standard operational requirements, of which <a href="https://tiih.com.my">https://tiih.com.my</a> is hosted on a secure cloud platform and the data centre is ISO27001 certified.</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**

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

**Practice 13.6**

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: Minutes of the 55 <sup>th</sup> AGM held on 30 November 2022 had been published on the Company's official website within 30 business days after the said AGM.
<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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