

# CORPORATE GOVERNANCE REPORT

**STOCK CODE** : 5140  
**COMPANY NAME** : TASCO Berhad  
**FINANCIAL YEAR** : March 31, 2023

## OUTLINE:

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

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

### **SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT 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 responsibilities of the Board as stated in the Board Charter are as follows:-</p> <ol style="list-style-type: none"><li>1. Together with the senior management, promote good corporate governance culture within the company which reinforces ethical, prudent and professional behaviour;</li><li>2. Understanding shareholders' expectations and contribute to the development of strategies in their best interest and enhance shareholders' value;</li><li>3. Conscious balance of other stakeholders' interest, where appropriate, in line with Government policies and increasing shareholders' value;</li><li>4. Ensuring that the statutory accounts of the company are fairly stated and otherwise conform with the relevant regulations including acceptable accounting policies that result in balanced and understandable financial statements;</li><li>5. Adopting performance measures to monitor implementation and performance of the strategy, policies, plans, legal and fiduciary obligations that affect the business;</li><li>6. To ensure high standards of ethics and corporate behaviour in the conduct of business;</li><li>7. Commitment in governing management and providing oversight of the company, including the appointment of senior management, the implementation of appropriate policies and procedures that govern management conduct; stay abreast with and understand sustainability issues relevant to the company and its business and together with the management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies that supports long-term value creation, priorities and targets; and monitoring of performance and succession planning;</li><li>8. Identifying a designation person within management to provide dedicated focus to manage sustainability strategically, including the</li></ol>

	<p>integration of sustainability considerations in the operations of the company.</p> <p>9. Commitment to understanding and implementation of sound framework for internal control and appropriate measures to manage key risk factors of the company;</p> <p>10. Reviewing the adequacy and the integrity of the company's internal control systems and management information systems; and</p> <p>11. Set the risk appetite within which the board expects management to operate and ensure that there is an appropriate risk management framework to identify, analyse, manage and monitor significant financial and non-financial risk.</p> <p>The full details of the Board Charter is available on the corporate website of <a href="http://www.tasco.com.my">www.tasco.com.my</a></p>	
<p><b>Explanation for departure</b></p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p><b>Measure</b></p>		
<p><b>Timeframe</b></p>		

## Intended Outcome

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, Mr Lee Check Poh is responsible for ensuring integrity and effectiveness of the Board and its committees as governed in the Company's Board Charter.</p> <p>The Chairman is required, amongst others, to:-</p> <ol style="list-style-type: none"><li>1. provide leadership for the board so that the board can perform its responsibilities effectively;</li><li>2. lead the board in the adoption and implementation of good corporate governance practices in the company;</li><li>3. facilitate all Board meetings and ensure the appropriate level of interaction among Board members, subsidiary Board members and senior management;</li><li>4. ensure a balanced composition of skills, knowledge and experience within the Board and an effective working, reporting and communication mode is present;</li><li>5. ensure that material matters in respect of the business or governance of the Company or the Group are tabled and ventilated effectively for Board decision making;</li><li>6. monitor the performance of the individual and collective roles of the directors and the Board;</li><li>7. maintain a regular and constructive dialogue with the Group Chief Executive Officer and senior management in respect of all material matters affecting the Company and the Group and to consult with the other Board members promptly and appropriately; and</li><li>8. chair all meetings with the shareholders i.e. Annual General Meeting and Extraordinary General Meeting. Ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the board as a whole.</li></ol>
<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

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>The Chairman, Mr Lee Check Poh and the Group Chief Executive Officer ("GCEO"), Mr Lee Wan Kai, both holding separate position and their respective roles and responsibilities are governed in the Company's Board Charter.</p> <p>The roles and responsibilities of the Chairman and GCEO are made clearly distinct to further enhance the existing balance of power and authority.</p> <p>The Chairman is primarily responsible for the orderly conduct and workings of the Board, which includes leading the Board in its collective oversight of management.</p> <p>The GCEO focuses on the business and day-to-day operations as well as coordinating the development and implementation of business and corporate strategies.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 1.4

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

<p><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></p>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: <p>Mr Lee Check Poh, the Chairman of the Board is not a member of the Audit Committee ("AC"), Nomination Committee ("NC") or Remuneration Committee ("RC").</p> <p>The current composition of AC is as follow:-          Mr Ong Heng Kar (Chairman)          Datuk Dr Wong Lai Sum          Mr David Dev Peter</p> <p>The current composition of NC is as follow:-          Datuk Dr Wong Lai Sum (Chairperson)          Mr Ong Heng Kah          Mr David Dev Peter</p> <p>The current composition of RC is as follow:-          Mr David Dev Peter (Chairman)          Datuk Dr Wong Lai Sum          Mr Ong Heng Kah</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

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

### Practice 1.5

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board is supported by qualified, experienced and competent Company Secretaries, Mr Kang Shew Meng and Ms Seow Fei San. They are the members of The Malaysian Institute of Chartered Secretaries and Administrators (MAICSA).</p> <p>Company Secretary is capable as official liaison party to TASCOS to communicate with the Companies Commission of Malaysia ("CCM") and Bursa Malaysia Securities Berhad ("Bursa Malaysia")</p> <p>The Company Secretary plays an important role in advising the Board on issues relating to corporate compliance with the relevant laws, rules, procedures and regulations affecting the Board and the Group, as well as best practices of governance. The Directors have ready and unrestricted access to the advice and services of the Company Secretary. The Board is regularly kept up to date on and apprised of any regulations and guidelines.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	



### Intended Outcome

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

### Practice 1.6

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The annual schedule of meetings of the Board, its Committees and shareholders meeting are usually set at the end of each year to enable the Directors to plan ahead and to facilitate their commitment to these meetings for the following year. Additional meetings are planned as and when necessary.</p> <p>The agenda and the Board papers are circulated to Directors seven (7) days in advance to enable the Directors to effectively discharge their responsibilities. Any additional information requested by Directors is readily available and will be provided at a timely manner. Reports on the performance of the Group are also circulated to the Directors for their perusal and comments.</p> <p>All the deliberations and decisions of the Board meetings have been accurately reflected in the minutes including any dissenting views and if any director had abstained from voting or deliberating on a particular matter. The minutes will be circulated in a timely manner, and the Chairman signed the minutes upon confirmation by the Board of Directors and Board Committees at the next meeting.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

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

### Practice 2.1

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has formally adopted a Board Charter, which provides guidance to the Board in the fulfilment of its roles, duties and responsibilities which are in line with the principles of good governance.</p> <p>The Board Charter provides guidance for Directors and Management on the responsibilities of the Board, its Committees, individual director and management.</p> <p>The Board Charter will be reviewed periodically and updated in accordance with the needs of the Company and any new regulation that may have an impact on the discharge of the Board's responsibilities.</p> <p>The Board reviewed the Board Charter on 28 April 2022.</p> <p>The Board Charter is available on the corporate website at <a href="http://www.tasco.com.my">www.tasco.com.my</a></p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

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

**Practice 3.1**

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

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board has established a Code of Conduct for Directors which provides guidance for proper standard of conduct as well as standard of ethical behaviour for Directors.</p> <p>The Code of Conduct is available on the corporate website at <a href="http://www.tasco.com.my">www.tasco.com.my</a></p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

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

### Practice 3.2

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Board has established a Whistleblowing Policy which provides all the Directors and employees a platform to raise concerns or disclose of wrongdoing that may adversely impact the Group.</p> <p>Deputy Group Chief Executive Officer has been appointed as the Compliance Officer to in-charge of all the complaints. The investigation of most of the complaints will be handled internally and will typically carry out by the Compliance Officer or his designated body. On case to case basis, it may be determined that outside resources are required to assist in such investigation.</p> <p>Staff are encouraged to report any non-compliance issues, business fraud or business irregularities to the Management, either by sending an email or contact directly to the Compliance Hotline. All the channels of whistleblowing are in-charged by Compliance Officer.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 4.1**

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

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

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Company's sustainability governance structure is led by the Board of Directors, which oversees the Group's overall sustainability performance. A management committee that guided by the GCEO was established, the management committee reports to the Board and is responsible for overseeing sustainability practices, policies, and procedures to improve sustainability performance.</p> <p>Information on key sustainability matters and initiatives is disclosed in the Sustainability Statement of the 2023 Annual Report.</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 4.2**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The company engaged with the stakeholders internally and externally according to the practices disclosed in the Sustainability Statement of the 2023 Annual Report.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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

**Practice 4.3**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	<p>The Board participated in training and engagement with relevant authorities to ensure they stay abreast with and understand sustainability issues.</p> <p>During the year under review, the Directors attended various training and development programmes including Sustainability related programme, i.e. Webinar Series – Governance, Risk and Compliance Framework and Navigating ESG Data into Decisions. The list of training attended by the Directors is reported in the Corporate Governance Overview Statement in the Annual Report 2023.</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 4.4**

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>	:	A review of the Board and Senior Management performance in addressing the Company's material sustainability risks and opportunities is included in the Board's performance assessment. This is part of the Company's efforts in addressing sustainability risks and opportunities through performance reviews.	
<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>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	The Board have identified a designated person within the management, to provide dedicated focus to manage sustainability strategically, including the integrated of sustainability considerations in the operations of the company.

**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>	:	Annual review has been done by the Nominating Committee based on the mix of skills, experience and qualities of the individual directors as well as the appropriateness of the size 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

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

### Practice 5.2

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

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	The Board currently comprises eight (8) members, including three (3) Independent Non-Executive Directors and five (5) Executive Directors. This is in compliance with paragraph 15.02(1) of the Main Market Listing Requirements of Bursa Securities which states that at least two (2) or one-third (1/3) of the Board of Directors of the listed issuer, are independent directors.	
		The Independent Non-Executive Directors do not form part of the management and are not related to major shareholders. They are able to exercise their unbiased independent judgement freely and do not have any business or other relationships that may potentially interfere with their duties.	
		The Board is mindful on the recommendation of the Malaysian Code on Corporate Governance that at least half of the board comprises independent directors.	
<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>	:	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>	:		
<b>Explanation for departure</b>	:	The Board currently does not have independent director that served more than nine (9) years.	
<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 has adopted the fit and proper policy as a guide where the appointment of Directors as well as Senior Management are to be based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.</p> <p>The Nominating Committee will also further consider on the time that the candidate is able to devote to serve the Board effectively. Besides Datuk Dr Wong Lai Sum, who is currently holding two (2) directorships in other public listed companies, none of the other Directors hold directorship in other listed company.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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>	:	The Nominating Committee is empowered to identify and recommend new appointments to the Board. The potential candidates may be proposed by independent sources, existing directors, senior management staff, shareholders or third party referrals.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 5.7

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	The NC assessed the suitability of re-appointment of directors and recommended to the Board for approval. Based on the results of the evaluation conducted, their fitness and propriety in line with the Fit and Proper Policy and the annual assessment and evaluation of the Board for the financial year ended 31 March 2023, the Board had recommended the re-appointment of directors.  The profile of the retiring Directors is available in the 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

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 of the Company has been chaired by an Independent Non-Executive Director.		
	The current Nominating Committee comprises the following:-		
	<b>Name</b>	<b>Status of Directorship</b>	<b>Independent</b>
	Datuk Dr Wong Lai Sum (Chairman)	Independent Non-Executive	Yes
Mr Ong Heng Kah	Independent Non-Executive	Yes	
Mr David Dev Peter	Independent Non-Executive	Yes	
<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>The Board currently have a female director on board.</p> <p>The Board recognises Board diversity including gender diversity as an essential measure of good corporate governance and an attribute of a well-functioning board. The Board is of the view that while selection of candidates for appointment to the Board will be based on a range of diversity perspective including gender; merit and contribution that the selected candidates will bring to the Board should be prioritised in deciding appointments to the Board.</p> <p>The Board endeavour to continuously identify potential women Director for nomination and shall appoint additional female Director when suitable candidates are identified.</p> <p>Board Diversity policy has been established and published on the company's website <a href="http://www.tasco.com.my">www.tasco.com.my</a>.</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>	:		
<b>Timeframe</b>	:	Choose an item.	

**Intended Outcome**

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

**Practice 5.10**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Company has a gender diversity policy in place, whereas the gender diversity policy required that in any list of proposed candidates to the Board and/or Senior Management shall consist of at least one (1) female candidate, wherever reasonably possible during the selection process. Currently, the Board consists of one (1) female director. At key management level, there is also a presence of female personnel, as disclosed in the profile of key management section in the Annual Report 2023.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

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

## Practice 6.1

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

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

<i>Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: <p>The Nominating Committee (“NC”) has done annual review and assessment on the mix of skills, expertise, composition, size and experience of the Board of Directors. The NC also reviewed and assessed the performance of each individual director, the effectiveness of the Board and the Board Committees.</p> <p>The performance evaluation sheets were distributed to all Directors of the Company for feedbacks and the completed forms gathered from all directors were tabled to the NC for assessment and discussion.</p> <p>The NC, based on the result and comment indicated in the evaluation forms of the Board and the other performance evaluation sheets which include Audit Committee (“AC”), Remuneration Committee (“RC”) and self-evaluation form of directors, with the feedbacks and inputs provided by the Directors, the NC will form their opinion and make a recommendation to the Board.</p> <p>The NC had also assessed the terms of office of the AC members and the performance of the AC and its members.</p> <p>The Board then based on the feedback received from the NC and their recommendation concluded that the Board composition is adequately balanced to ensure continued effectiveness and efficiency.</p>
<b>Explanation for departure</b>	:  
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	

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

### Intended Outcome

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

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

### Practice 7.1

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>The Board has established a remuneration policy and procedure to facilitate the Remuneration Committee ("RC") in their review, consideration and recommendation to the Board for decision/approval on the remuneration packages of the Directors. The said policy and procedures will be reviewed periodically.</p> <p>In establishing the level of remuneration for the Directors, the RC has compared the packages offered by comparable companies and may also obtain independent advice if deemed necessary.</p> <p>The Remuneration Policy and Procedure is available on the corporate website at <a href="http://www.tasco.com.my">www.tasco.com.my</a>.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

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

### Practice 7.2

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

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

<b>Application</b> :	Applied												
<b>Explanation on application of the practice</b> :	<p>The current Remuneration Committee ("RC") comprises the following:-</p> <table border="1"><thead><tr><th>Name</th><th>Status of Directorship</th><th>Independent</th></tr></thead><tbody><tr><td>Mr David Dev Peter (Chairman)</td><td>Independent Non-Executive</td><td>Yes</td></tr><tr><td>Datuk Dr Wong Lai Sum</td><td>Independent Non-Executive</td><td>Yes</td></tr><tr><td>Mr Ong Heng Kah</td><td>Independent Non-Executive</td><td>Yes</td></tr></tbody></table> <p>The RC is responsible for recommending to the Board the remuneration of the Executive Directors, in all forms. The determination of the remuneration of the Non-Executive Directors as well as the Executive Directors will be a matter to be determined by the Board as a whole with the Director concerned abstaining from deliberations and voting on the decisions regarding his individual remuneration.</p> <p>The terms and reference of the RC have been approved by the Board and comply with the recommendation of the Code.</p> <p>The said terms of reference is available on the corporate website at <a href="http://www.tasco.com.my">www.tasco.com.my</a></p>	Name	Status of Directorship	Independent	Mr David Dev Peter (Chairman)	Independent Non-Executive	Yes	Datuk Dr Wong Lai Sum	Independent Non-Executive	Yes	Mr Ong Heng Kah	Independent Non-Executive	Yes
Name	Status of Directorship	Independent											
Mr David Dev Peter (Chairman)	Independent Non-Executive	Yes											
Datuk Dr Wong Lai Sum	Independent Non-Executive	Yes											
Mr Ong Heng Kah	Independent Non-Executive	Yes											
<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 details of the Directors' Remuneration paid by the company and its subsidiaries are disclosed in band basis:		
	Fees	Salaries and other emoluments	Total
	-	RM6,388,536	RM6,388,536
	RM204,000	-	RM204,000
	Received from the Company		
	<b>Range of Remuneration</b>	<b>Executive Directors</b>	<b>Non-Executive Directors</b>
	Below RM50,000	-	3
	RM50,001 to RM100,000	-	1
	RM250,001 to RM300,000	1	-
	RM1,350,001 to RM1,400,000	1	-
	RM1,400,001 to RM1,450,000	2	-
	RM2,100,001 to RM2,150,000	1	-
	Received from the Group		
	<b>Range of Remuneration</b>	<b>Executive Directors</b>	<b>Non-Executive Directors</b>
	Below RM50,000	-	3
	RM50,001 to RM100,000	-	1
	RM250,001 to RM300,000	1	-
	RM1,350,001 to RM1,400,000	1	-
	RM1,400,001 to RM1,450,000	2	-
	RM2,100,001 to RM2,150,000	1	-



### 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>	:	The Company have disclosed the top ten senior management's remuneration component in bands width of RM50,000.	
		The Company opt not to disclose the remuneration package of the Senior Management on a named basis as it is not in the best interest of the Company and the individual senior management.	
		The Company consider the information of the remuneration of top management to be sensitive and proprietary in view of the competitive nature of the human resource market. It is also possibly giving rise to unnecessary staff rivalry and disillusionment.	
<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>	:		

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 (“AC”) is not the Chairman of the Board.  Mr Ong Heng Kah, the new AC chairman is an independent Non-Executive Director whilst the Chairman of the Board is Mr Lee Check Poh.	
<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>	:	<p>The Group recognises the importance of independent of its external auditors and that no possible conflict of interest whatsoever should arise.</p> <p>The Board has no intention at the moment to appoint a former key audit partner as a member of the AC.</p> <p>The Terms of Reference of the AC stated that an individual who is a former key audit partner of the Company should not be appointed as a member of the AC unless he observes a cooling-off period of at least three (3) years from the date of his resignation as the key audit partner of the Company before being appointed as a member of the AC.</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 9.3**

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>	:	The AC has evaluated the suitability and performance of the auditors based on the relevant criteria set out in the policy and procedures of the Company, which included adequacy of resources of the firm, quality of service and competency of the staff assigned to the audit, the external auditors' independence and the costing.	
<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> :	Adopted												
<b>Explanation on adoption of the practice</b> :	<p>During the financial year, the AC comprises solely of Independent Directors who had subsequently resigned on 29 May 2023.</p> <p>The current AC comprises the following members:-</p> <table border="1"><thead><tr><th>Name</th><th>Status of Directorship</th><th>Independent</th></tr></thead><tbody><tr><td>Mr Ong Heng Kah (Chairman)</td><td>Independent Non-Executive</td><td>Yes</td></tr><tr><td>Datuk Dr Wong Lai Sum</td><td>Independent Non-Executive</td><td>Yes</td></tr><tr><td>Mr David Dev Peter</td><td>Independent Non-Executive</td><td>Yes</td></tr></tbody></table>	Name	Status of Directorship	Independent	Mr Ong Heng Kah (Chairman)	Independent Non-Executive	Yes	Datuk Dr Wong Lai Sum	Independent Non-Executive	Yes	Mr David Dev Peter	Independent Non-Executive	Yes
Name	Status of Directorship	Independent											
Mr Ong Heng Kah (Chairman)	Independent Non-Executive	Yes											
Datuk Dr Wong Lai Sum	Independent Non-Executive	Yes											
Mr David Dev Peter	Independent Non-Executive	Yes											

### Intended Outcome

There is an effective and independent Audit Committee.

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

### Practice 9.5

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The AC members have the relevant experience and knowledge and necessary skills to discharge their duties.</p> <p>The NC had reviewed and assessed the performance of individual AC member and the AC as a whole to ensure that the AC carries out their duties in accordance to the Terms of Reference of the AC. Based on the review and assessment conducted for the financial year, the NC is satisfied with the performance of the AC.</p> <p>All members of the AC undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.</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>	:	<p>The Board recognises their ultimate responsibility for the Group's system of internal control and the need to review the adequacy and the integrity of the internal control systems. The system of risk management and internal control is designed to manage and minimise the risk of failure to achieve business objectives. In pursuing these objectives, internal controls can only provide reasonable and not absolute assurance against material misstatement or loss.</p> <p>The detail of the risk management and internal control framework is set out in the Statement on Risk Management and Internal Control of the Annual Report 2023.</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 10.2

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The features of its risk management and internal control framework, and the adequacy and effectiveness of this framework are set out in the Statement on Risk Management and Internal Control of the Annual Report 2023.	
<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>	:	<p>The Internal Audit Function is outsourced to an independent professional firm, Messrs Omar Arif &amp; Co.</p> <p>The professional firm has the resources, expertise and skill sets in various industries. They understand the underlying business and its risk and are able to provide timely professional internal audit services.</p> <p>The internal auditors reports to the AC on a quarterly basis and provides the AC with independent views on the adequacy, integrity and effectiveness of the system of internal control after its review.</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 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 Function is outsourced to an independent professional firm which reports directly to the Audit Committee. Each quarterly audit is performed by approximately two (2) to three (3) audit personnel depending on the area of audit.</p> <p>While performing the audit, the internal auditors are free from any relationships or conflicts of interest, which could impair their objectivity and independence.</p> <p>The Company adopts the COSO (Committee of Sponsoring Organisations of the Treadway Commission) control framework throughout our implementation as a basis for assessing the adequacy and effectiveness of the Company’s risk and control processes.</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>	:	<p>The Company has formalised a Shareholder Communication Policy. The objectives of the policy is to promote effective communication and provide shareholders with full and timely information about the Company, to fairly and accurately represent the Company so that investors and potential investors can make properly informed investment decisions and others can have a balanced understanding of the Company and its objectives.</p> <p>Stakeholders may obtain up-to-date information about the Group by assessing the Company's website, <a href="http://www.tasco.com.my">www.tasco.com.my</a>. Financial results, updated announcements to Bursa Malaysia Securities Berhad, corporate information, board charter, code of conduct of the Board, annual reports, the rights of the shareholders and other information of the Company can also be found from the Company's website.</p> <p>The Board encourages shareholders' active participation at the Company Annual General Meeting ("AGM"). The AGM remains the principal forum for dialogue with shareholder where it provides an opportunity for the shareholders to seek clarifications on the Group's operations. The Chairman and members of the Board will undertake to provide the shareholder with a written answer to any significant question that cannot be readily answered. The external auditors will also be present to provide their professional and independent clarification on issues and concerns raised by the shareholders, if any.</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**

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

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

**Practice 12.2**

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

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

**Intended Outcome**

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

**Practice 13.1**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	Notice of the 47 <sup>th</sup> Annual General Meeting is given to the shareholders at least 28 days prior to the meeting.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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 the Directors attended the 47 <sup>th</sup> Annual General Meeting held on 7 September 2022. The Chairman of the AC, NC and RC were also present to address any questions from shareholders in respect of matters that fall under the purview of the Board Committees.	
<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>	:	The AGM of the Company held on 7 September 2022 was conducted in a virtual manner where all the shareholders participated the meeting online using Remote Participation and Online Voting.  SS E Solutions Sdn Bhd was appointed as the Poll Administrator and Mr Lim Weng Leong was appointed as the Independent Scrutineer.	
<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 13.4

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> :	The Chairman ensured that sufficient time was allocated for the Board and Management to address questions submitted by the shareholders during the 47 <sup>th</sup> AGM via real time submission of typed texts in the chat box during the Question-and-Answer session of the agenda and that adequate responses were given.
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

### Intended Outcome

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

### Practice 13.5

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: SS E Solutions Sdn Bhd was engaged to provide the support services for the 47 <sup>th</sup> AGM of the Company conducted online.  The shareholders were encouraged to participate at the AGM by submitting questions in real time via typed texts in the chat box during the Question-and-Answer session.  The GCEO and Deputy GCEO, who have good understanding of the Company's business, managed the Q&A session smoothly and efficiently. All questions were answered adequately.
<b>Explanation for departure</b>	:  
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b>	:  
<b>Timeframe</b>	:  



**Intended Outcome**

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

**Practice 13.6**

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

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
<b>Application</b>	: Applied
<b>Explanation on application of the practice</b>	: The minutes of the 47 <sup>th</sup> AGM of the Company held on 7 September 2022 were circulated to the shareholders within 30 business days after the AGM by publish the same on the Company's website at <a href="http://www.tasco.com.my">www.tasco.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>	:  

**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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