

# CORPORATE GOVERNANCE REPORT

**STOCK CODE** : 9342  
**COMPANY NAME** : ANZO HOLDINGS BERHAD  
**FINANCIAL YEAR** : SEPTEMBER 30, 2022

## 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 TO 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.*

Approved for announcement to  
Bursa Malaysia Securities Berhad

.....  
Name:  
Date:

## 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 for departure</b>	:	<p>The Board of Directors ("the Board") is responsible for the strategic planning and governance of the Group's overall performance. In order to discharge its roles and responsibilities, the Group has set up and assigned certain duties to two Committees, namely Audit Committee, and Nomination and Remuneration Committee, in ensuring the board's obligations to its shareholders and other stakeholders are met.</p> <p>(a) The Board, together with senior management, promotes good corporate governance culture within the company which reinforces ethical, prudent and professional behaviour.</p> <p>A formal Board Charter is set up to provide clear roles and responsibilities of the board, including the responsibilities that are delegated to each Committee or the management as well as membership and operation of the Board.</p> <p>To reinforce ethical, prudent and professional behaviour of the Company, the board has set up the Code of Conducts and Ethics, Anti-Bribery and Anti-Corruption Policy and Whistle-blowing policy.</p> <p>The Board Charter, Code of Conducts and Ethics, Anti-Bribery and Anti-Corruption Policy and Whistle-blowing policies are available on the Company's official website at <a href="http://www.anzo.com.my">www.anzo.com.my</a>.</p> <p>(b) The Board ensure that the strategic plan of the Group supports long-term value creation.</p> <p>The Board meets at least four times a year to review the Group's overall business strategies, business operations, and financial results. The Managing Director will update the Independent Directors regularly on any changes of the Group's business strategies and business operations. The Independent Directors will voice out</p>

	<p>their concerns on the changes and a discussion will be held on it.</p> <p>(c) The Board ensure the directors and senior management have appropriate skills and experiences and there are measures in place to provide for orderly succession of Board and senior management.</p> <p>The Nomination and Remuneration Committee (“NRC”) performs annual assessment on the performance of Executive Director and senior management to ensure they are awarded appropriately for their contribution to the Group’s growth. The NRC will assess the completion of job responsibilities of the Executive Director and senior management to ensure the Group is managed properly.</p> <p>In order to discharge its responsibility on succession planning, the NRC is responsible in seeking and identifying new candidates equipped with relevant skills and experiences to the Board. The Board supervise and assess the management’s performance to determine whether the business is being properly managed.</p> <p>(d) The Board ensure there is a sound framework of internal controls and risk management.</p> <p>The Audit Committee (“AC”) assist the Board in reviewing and ensuring appropriate internal controls and risk management are well function within the Group’s operation. Any weaknesses on the internal controls and risk management will be highlighted by the internal audit function which is overseen by the AC.</p> <p>Kindly refer to the Annual Report - Statement on Risk Management and Internal Control for further details.</p> <p>(e) The Board ensure effective communication with stakeholders is in place.</p> <p>Announcements, quarterly and annual reporting are released on time to the public as per listing requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”). The stakeholders can obtain the information via Bursa Malaysia’s website on <a href="http://www.bursamalaysia.com">www.bursamalaysia.com</a> or the Company’s website at <a href="http://www.anzo.com.my">www.anzo.com.my</a>.</p> <p>The Board also ensure effective communication with stakeholders is in place whereby stakeholders are given chances to raise questions to the board during its Annual General Meeting. Upon request, the Managing Director will meet up with institutional investors, press and investment analysts to provide them a better understanding of the Group’s operation.</p>

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

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

**Intended Outcome**

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

**Practice 1.2**

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

<b>Application</b>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	After the resignation of the former Chairman of the Board on 30 May 2022, the Company has yet to appoint a new Chairman of the Board.	
		The Managing Director, or failing him, the other Directors of the Company was elected to preside as Chairman of the Board at every Board Meeting.	
<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>Presently, the Company has not appointed a Chairman of the Board and will endeavor to identify a suitable candidate to be appointed as Chairman of the Board.</p> <p>The Managing Director, Datuk Chai Woon Chet is responsible for the conduit between the Board and the Management in ensuring the success of the governance and management functions of the Company. The Company's Board Charter defines the respective roles and responsibilities of the Chairman and the Managing Director which is published on the Company's website at <a href="http://www.anzo.com.my">www.anzo.com.my</a>.</p>	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 1.4

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>	: Presently, the Company has not appointed a Chairman of the Board and will endeavor to identify a suitable candidate to be appointed as Chairman of the Board.  In view thereof, there is no Chairman of the Board as a member of the Audit Committee and the Nomination and 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 is supported by a suitably qualified company secretary who is responsible ensuring the effective functioning of Board and that rules and regulations are complied with. The Company Secretary is a member of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA") and is qualified to act as Company Secretary pursuant to Section 235(2) of the Companies Act 2016 (the "Act"). The Company Secretary plays an advisory role to the Board and is responsible to ensure all Board procedures and Board management matters are in line as well as in compliance with MMLR, relevant laws and regulations. The Company Secretary also act as secretaries of all Board Committees. The Company Secretary circulate relevant guidelines and updates on statutory and regulatory requirements from time to time for the Directors' reference. He also ensures that the Board and all the Board Committees' meetings are properly convened and that deliberations, proceedings and resolutions are properly minutes and documents.
<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 Board recognized that the decision-making process is highly contingent on the quality of information furnished. Each Board member receives the quarterly operating results, including comprehensive review and analysis. Prior to each Board Meeting, Directors are sent an agenda and a full set of Board papers for each agenda item to be discussed at the meeting. This is issued in sufficiently time to enable the Directors to obtain further explanations, where necessary, in order to be sufficiently briefed before the meeting.</p> <p>All Board members have access to the advisory and services of the Company Secretary and senior management. The Board, whether as a full board or in their individual capacity, in the furtherance of their duties, may seek independent professional advisory in discharge of their duties and responsibilities at the Company's expense.</p> <p>The minutes of the Board meetings are properly maintained by the Company Secretary.</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 adopted a formal Board Charter which is available on the Company's website at <a href="http://www.anzo.com.my">http://www.anzo.com.my</a>. The Board Charter is subject to periodic review.</p> <p>The Board Charter sets out functions that are reserved for the Board. The Board Charter has been established with the objectives to ensure that all members are aware with the respective roles and responsibilities.</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 Code of Conduct and Ethics is formalized and approved by the Board to articulate acceptable practices and to guide the behavior of the Directors, Management and the employees of the Group when deal in situations that involve compliance with laws, rules and regulation, conflict of interest, anti-corruption, confidentiality, insider trading, and improper use of the Company's assets.</p> <p>The Code of Conduct and Ethics is formulated based on three principles – Integrity, Accountability, and Duty to Act in the Public Interest and Best Practice of the Company.</p> <p>The Code of Conduct and Ethics is available on the Company's website at <a href="http://www.anzo.com.my">www.anzo.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>A Whistleblowing Policy is set up by the Board to provide an avenue for employees or non-employees (including suppliers, customers, shareholders, and other stakeholders) to report genuine concerns in relation to misconducts or criminal offences in the workplace.</p> <p>The identity of the whistleblower is protected and the Board will treat all the disclosures in confidential and ensure that there will be no reprisal or disciplinary actions taken against the whistleblower. Any discovery or suspected of misconducts or inappropriate practices can be reported to the Managing Director.</p> <p>This Policy is overseen by the Audit Committee and is available for reference on the Company's website at <a href="http://www.anzo.com.my">www.anzo.com.my</a></p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

### Intended Outcome

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

### Practice 4.1

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

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

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

<b>Application</b>	:	Applied
<b>Explanation on application of the practice</b>	:	<p>The Company is committed to create long term value for the shareholders, environment and society through innovation and overall operational excellence.</p> <p>The Board together with senior management are working to set the Company's sustainability strategies, priorities and targets, as well as performance against these targets, and shall communicate the same to its internal and external stakeholders upon finalisation.</p> <p>The Board had undertaken the relevant training to stay abreast with and understand the sustainability issues relevant to the Company and its businesses, including climate-related risks and opportunities.</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>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	The Company’s sustainability strategies, priorities and targets as well as performance against these targets were not communicated to its internal and external stakeholders as the Board together with senior management are working to set the Company’s sustainability strategies, priorities and targets, as well as performance against these targets. The Company shall communicate the same to its internal and external stakeholders upon finalization.	
		The Board had undertaken the relevant training to stay abreast with and understand the sustainability issues relevant to the Company and its businesses, including climate-related risks and opportunities.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

### Intended Outcome

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

### Practice 4.3

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Board had undertaken the relevant training to stay abreast with and understand the sustainability issues relevant to the Company and its businesses, including climate-related risks and opportunities.	
<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>	:	Departure	
<b>Explanation on application of the practice</b>	:		
<b>Explanation for departure</b>	:	The Board together with senior management are working to set the Company’s sustainability strategies, priorities and targets, as well as performance against these targets.	
		Upon finalization of these, there will be a performance evaluation 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.	
<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 has identified the Managing Director, Datuk Chai Woon Chet, as the designated person within the Management, to provide dedicated focus to manage sustainability strategically, including the integration 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>	:	<p>The Nomination and Remuneration Committee ("NRC") reviews the effectiveness and composition of the Board and Board Committees annually in order to ensure the Board and Board Committees have the requisite competencies and capacity to effectively oversee the overall business and carry out their respective responsibilities.</p> <p>The annual evaluation of the Board and Board Committees were performed by the NRC via the relevant assessment forms adopted from the Corporate Governance Guide comprising questionnaires pertaining to the Director's knowledge and skills, participation, contribution and performance, caliber and personality.</p> <p>The results of annual evaluation were tabled to the Board for notification.</p> <p>Based on the annual assessment conducted for the financial year under review, the NRC was satisfied with the existing Board composition and concluded that each Directors has the requisite competence to serve on the Board and has sufficiently demonstrated their commitment to the Company in terms of time and participation during the financial year under review, and recommended to the Board the re-election of retiring Directors at the Company's forthcoming Annual General Meeting ("AGM")</p> <p>The NRC's Terms of Reference is available on the Company's website, <a href="http://www.anzo.com.my">http://www.anzo.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>	:	Applied
<b>Explanation on application of the practice</b>	:	As at 30 September 2022, the Board consists of three members – one Managing Directors, and two Independent Non-Executive Directors.  In overall, the Board comprises 66% of independent directors.
<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 5.3

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>	:	None of the Independent Non-executive directors have served on the board for more than 9 years as at 30 September 2022.  The Board had, through the Nomination and Remuneration Committee, assessed the independence of the independent directors and was satisfied that the independent directors have demonstrated independence in their conduct and behavior. Each of the Directors is free from any business or other relationship that could interfere with the exercise of independent judgement or the ability to act in the interest of the Group.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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 Nomination and Remuneration Committee (“NRC”) considers candidates proposed by the Directors, Senior Management, Major Shareholders or independent sources. In making its recommendations, the NRC shall assess and consider the candidates’ skills, knowledge, expertise, experience, professionalism, time commitment to effectively discharge his/her role as a director, contribution and performance, character, integrity and competence.</p> <p>In the case when there are candidates for the position of Independent Non-Executive Director, the NRC also evaluate the candidates’ ability to discharge such responsibilities/functions as are expected from Independent Non-Executive Director. New Directors are provided with comprehensive information on the Group to enable them to gain a better understanding of the Group’s strategies and operations, and hence allow them to effectively contribute to the Board.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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

**Practice 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 Board does not solely rely on recommendations from existing Board Members, Management or Major Shareholders. The Board also utilizes independent sources to identify suitably qualified candidates.</p> <p>The Nomination and Remuneration Committee is responsible to ensure a formal and transparent procedure for the appointment of new Directors to the Board and to recommend the individuals for nomination as members of the Board by assessing the desirability of renewing existing directorships. Due consideration should be given to the extent to which the interplay of the Director’s expertise, skills, knowledge, experience, independence and boardroom diversity was demonstrated with those of other Board members.</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 5.7

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 profiles of Directors are published in the Annual Report 2022 which include their age, gender, directorships in other companies, working experience and any conflict of interest as well as their shareholdings in the Company, if any.  The justification to re-elect the retiring Directors to stand for re-election has been included in the Notes accompanying the Company's Notice of Forty-Fourth Annual General Meeting.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		



**Intended Outcome**

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

**Practice 5.8**

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

<b>Application</b>	:	Applied	
<b>Explanation on application of the practice</b>	:	The Nomination and Remuneration Committee is chaired by Mr. Wong Eng Kin, an Independent Non-Executive 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>	:	The Board acknowledges the importance of boardroom diversity and takes cognizance of the recommendation of the Malaysian Code on Corporate Governance 2021 to have 30% of women directors.	
		The Board notwithstanding the view that diversity should be in tandem with expertise, experience and skills and not gender alone. Hence, the Nomination and Remuneration Committee has been tasked to look for suitably qualified female candidates.	
<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 5.10**

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>	:	The Board supports non-discrimination on gender, ethnicity and age group of candidates to be appointed as Board members although no formal policy has been formed. The Board encourages a dynamic and diverse composition by nurturing suitable and potential candidates equipped with skills, experience, time commitment and other qualities in meeting the future needs of the Company.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

## Intended Outcome

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

### Practice 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>	: The Board through the Nomination and Remuneration Committee (“NRC”) to reviewed and assessed the mix of skills, expertise, composition, size and experience of the Board, including core competencies of the Directors, the contribution of each individual Director as well as their character, integrity and time commitment, independence of the Independent Directors, effectiveness of the Board as a whole, and the Board Committees; also the retirement of Directors who are eligible for re-election.  The NRC undertakes an annual assessment of the performance and effectiveness of the Board as a whole, Board Committees and individual Director’s contribution to the effectiveness on the process of the Board. The assessment of the Board is based on specific criteria, including the mix of skills, experience, tenure and other core qualities possessed by Directors.
<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 Nomination and Remuneration Committee (“NRC”) is responsible to assist the Board to structure the component parts of remuneration, to ensure the Executive Director, Non-Executive Directors and senior management are fairly rewarded for their individual commitment and contribution towards the Company, and in line with the business strategies and objectives of the Company in enhancing its long-term profitability and value.</p> <p>The NRC seeks to establish a formal and transparent remuneration policies and procedures which should be sufficient to attract, retain and motivate executive directors, chief executive officer and/or other designated executive management team of calibre needed to run the Group successfully. Executive Director is to abstain from deliberations and voting on the decision in respect of his own remuneration package.</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 Board established the Nomination and Remuneration Committee (“NRC”) to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of the Board and the senior management. The Company has adopted the objectives to determine the remuneration of the Directors to ensure that the Company attracts and retains directors of the quality needed to manage the business of the Group respectively.</p> <p>The Terms of Reference of the NRC is available on the Company’s website at <a href="http://www.anzo.com.my">www.anzo.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**

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>	:	Detail disclosure on named basis for the remuneration of individual director is set out in the table below.

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	Datuk Chai Woon Chet	Executive Director	24	1.8	360	60	-	-	445.8	24	1.8	360	60	-	-	445.8
2	Wong Eng Kin (appointed 14/6/2022)	Non-Executive Independent Director	7	-	-	-	-	-	7	7	-	-	-	-	-	7
3	Loh Poh Seong	Non-Executive Independent Director	24	3.6	-	-	-	-	27.6	24	3.6	-	-	-	-	27.6
4	Dato' Seri Abdul Azim Bin Mohd Zabidi (resigned 30/5/2022)	Non-Executive Independent Director	16	146.532	-	-	-	-	162.532	16	146.532	-	-	-	-	162.532
5	Chong Khing Chong (resigned 14/1/2022)	Non-Executive Independent Director	16	3.6	-	-	-	-	19.6	16	3.6	-	-	-	-	19.6



### 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 remuneration of the top 5 Senior Management is not disclosed on named basis in the bands of RM50,000 as the Board is of the view that such information to be sensitive and maybe detrimental to the interest of the Company and the individual involved.
<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 Board has yet to appoint a Chairman of the Board following the resignation of the former Chairman of the Board on 30 May 2022.  The Audit Committee ("AC") is chaired by Mr. Loh Poh Seong, who is and Independent Non-Executive Director of the Company.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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 Company observes the practice under the Malaysian Code on Corporate Governance 2021 that requires a former audit partner to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.</p> <p>None of the existing Independent Directors are former audit partner of the Company and its subsidiaries.</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>	:	<p>The Audit Committee (“AC”) undertakes an annual review of the suitability, objectivity and independence of the external auditors. The External Auditors have confirmed that they were, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements. The External Auditors can be engaged to perform non-audit services that are not perceived to be in conflict with their role as External Auditors.</p> <p>Having assessed their performance, the AC is satisfied with the competence and independence of the External Auditors.</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>	:	Applied
<b>Explanation on adoption of the practice</b>	:	At present, the Audit Committee comprise solely Independent Directors.



### Intended Outcome

There is an effective and independent Audit Committee.

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

### Practice 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>	:	All members of the Audit Committee ("AC") are financially literate and are able to understand matters under the purview of the AC including financial reporting process.  All members of the AC undertake continuous professional development to keep themselves abreast of relevant developments and they also received updates from External Auditors on areas relating to changes in accounting standards, practices and rules.	
<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 has full and effective control over the business undertakings of the Company subject to the powers reserved for shareholders under the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and other applicable laws. This includes responsibility for determining the Company's overall strategic direction as well as the approval of annual and interim results, specific items of investments and divestments, as well as the risk management framework and internal control policies and procedures for the Company.</p> <p>The Group has established policies and procedures for the oversight and management of material business and financial risks as well as the monitoring of the internal controls that are in place.</p> <p>The risk management policy sets out procedures which are designed to identify assess, monitor and manage risk at each of the businesses of the Group. The risks covered in the procedures and reviewed by the internal audit team include operational, market (both business and finance), legal and credit risks. The management and the Board also carry out a regular review of political, regulatory and economic risks in line with the Board's oversight of the strategic direction and position of the Group within the marketplace it operates.</p> <p>The information on internal control of the Group is detailed in the Statement on Risk Management and Internal Control in the Annual Report 2022.</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 key areas of the risk management and internal control framework are set out in the Statement of Risk Management and Internal Control in the Annual Report 2022.	
<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>	:	Adopted
<b>Explanation on adoption of the practice</b>	:	The Audit Committee ("AC"), which comprise of a majority of Independent Non-Executive Directors have assumed the role of Risk Management Committee. The AC is supported by the Senior Management who are involved in the identification, mitigation, documentation and reporting of the risks.

**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>During the year, the Group’s internal audit function is handled by its in-house internal audit team which is independent of the activities and operations it audits.</p> <p>The internal audit function reports directly to the AC on a quarterly basis. The principal role of the internal audit function is to undertake independent, regular and systematic reviews of the internal control system to provide reasonable assurance on the adequacy and integrity of the risk management system, internal control and governance of the Group to safeguard the Group’s assets and resources.</p> <p>The activities of the internal auditors during the financial year are set out in the ARMC Report in the FY2022 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

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>During the year , the Group’s internal audit function is carried out by its in-house internal audit team. The inhouse internal audit team comprise member of Malaysia Institute of Accountants ((MIA) with prior professional experience in public practice and commercial environment, and staff who is familiar with the Group’s operation.</p> <p>At this juncture, given the present size of the Group and the breadth of business operations as well as the quality of audit assignments, the AC agreed with management on the sufficiency of the IA function.</p> <p>The AC is satisfied that the internal audit function has sufficient resources and is able to access information to undertake its duties effectively.</p> <p>The internal audit is carried out in accordance with the Internal Audit Plan as approved by the AC and all audit findings arising therefrom are reported directly to the AC. The internal audit team adopts a risk-based approach towards the planning and conduct of their audits, and this is consistent with the Group’s approach in designing, implementing and monitoring its internal control system.</p> <p>The activities of the internal auditors during the financial year are set out in the ARMC Report in the FYE2022 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

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 Board recognizes the importance of being transparent and accountable to the Company's shareholders and prospective investors.</p> <p>The various channels of communications are through meetings with shareholders and investment communities, quarterly announcements on financial results to Bursa Malaysia Securities Berhad, relevant announcements and circulars, when necessary, the Annual and Extraordinary General Meetings and through the Company's website at <a href="http://www.anzo.com.my">www.anzo.com.my</a> where shareholders and prospective investors can access corporate information, annual reports, press releases financial information, company announcements, share and warrant prices of the Company. To maintain a high level of transparency and to effectively address any issues or concerns, the Group has a dedicated electronic mail, i.e. <a href="mailto:anzoholdings@gmail.com">anzoholdings@gmail.com</a> to which shareholders can direct their queries or concerns.</p>
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

There is 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>	:	The notice for the Annual General Meeting ("AGM") was provided to 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 have attended the AGM held on 15 March 2022 to address questions from shareholders.	
<b>Explanation for departure</b>	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
<b>Measure</b>	:		
<b>Timeframe</b>	:		

**Intended Outcome**

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>	:	In light of the COVID-19 pandemic and as part of the safety measures and controls for the well-being of the shareholders, the Annual General Meeting of the Company was held on 15 March 2022 were conducted on a virtual basis through live streaming and online remote voting using the Remote Participation and Electronic Voting (“RPEV”) facilities.	
<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> :	<p>The Chairman has successfully created a meaningful engagement with the Board, Senior Management and Shareholders throughout the Annual General Meeting (“AGM”) held in 15 March 2022.</p> <p>Shareholders are allowed to pose questions and the questions are responded to via the live broadcasting portal during the AGM.</p> <p>The Board endeavors to provide clear and meaningful responses to questions posed to them by shareholders at the AGM.</p>
<b>Explanation for departure</b> :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
<b>Measure</b> :	
<b>Timeframe</b> :	

**Intended Outcome**

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>	:	The Board has engaged professional service providers to provide the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**Intended Outcome**

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 general meeting are circulated to shareholders via disclosure on the Company's website at <a href="http://www.anzo.com.my">www.anzo.com.my</a> within 30 business days after the general meeting.
<b>Explanation for departure</b>	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
<b>Measure</b>	:	
<b>Timeframe</b>	:	

**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.*

Click or tap here to enter text.