

CORPORATE GOVERNANCE REPORT

STOCK CODE : 6399
COMPANY NAME : ASTRO MALAYSIA HOLDINGS BERHAD
FINANCIAL YEAR : January 31, 2024

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

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

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>(i) The Board of Directors ("Board") of Astro Malaysia Holdings Berhad ("AMH" or "Astro" or "Company") abides by the principles of stewardship and manages the business and affairs of AMH group ("Group") in accordance with AMH's Constitution, Companies Act 2016 ("Act"), Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR"), and other applicable laws and regulations.</p> <p>(ii) In relation to corporate governance ("CG") principles and best practices, our Board and Company are guided by the Malaysian Code on Corporate Governance 2021 ("MCCG") and FTSE Russell ESG rating criteria to benchmark our CG aspirations against local and global companies.</p> <p>(iii) A robust CG framework is in place, setting out the structure, policies and procedures to ensure compliance with all applicable legal and regulatory requirements and to uphold exemplary CG principles and best practices. For the third year running, in 2024, Astro was recognised by Sustainalytics as an Environmental, Social and Governance ("ESG") Regional Top-Rated company. We ranked among the Top 7% of 15,000 global companies, being one of only two media companies in Asia Pacific that qualified. This ranking places Astro in the "low risk" category overall based on identified material ESG issues. Astro remains a constituent of FTSE4Good Bursa Malaysia Index with a 3-star rating, ranking among the Top 50 % in the FTSE Bursa Malaysia EMAS Index. Such recognitions are a testament to our CG framework.</p> <p>(iv) Astro's CG framework is depicted on page 99 of our Integrated Annual Report 2024 ("IAR2024"). In summary, our Board is the highest governing body with ultimate responsibility over Astro's strategic direction. Our Board is assisted by three Board</p>

committees, namely the Audit and Risk Committee (“ARC”), Nomination, Remuneration and Corporate Governance Committee (“NRCGC”) and Strategy and Business Transformation Committee (“SBTC”). Our Board exercises oversight over Management, which is led by our Group Chief Executive Officer (“GCEO”) who reports to our Board. The roles and responsibilities of our Board and Board committees are set out in their respective Board and Board committee Charters, which are accessible on our corporate website corporate.astro.com.my/esg/governance or by scanning this QR code.



- (v) In addition, the ESG Assurance Management Committee (“ESG AMC”) is tasked with the responsibility for implementing Astro’s ESG strategy and Climate Roadmap, monitoring performance against sustainability targets and review of the Sustainability Framework, amongst others.
- (vi) While there is a regular meeting cadence for each committee to meet and hold in-depth discussions, responsibility ultimately rests with our Board. Our Board provides leadership and direction to Management, establishes the corporate objectives and sets strategies to create a sustainable business and deliver long-term stakeholder value in order to realise Astro’s vision of becoming Malaysia’s #1 Entertainment Destination through compelling content, products and experience powered by refreshed technology and a winning team. Our team’s core values are Creativity, Inclusivity and Accountability.
- (vii) To drive Astro’s long-term success, our Board has defined eight principal responsibilities, which are set out in the Board Charter and explained on page 100 of the CG Overview of IAR2024.
- (viii) As part of our Board’s oversight responsibilities, a list of key and critical matters that require Board approval has been defined. The list of Board reserved matters, set out in the Board Charter, is reviewed annually, with the most recent review completed in June 2023.
- (ix) Amongst others, the adoption of our Group’s long term strategic plans and annual budget are Board reserved matters. Our Group strategic plans undergo a rigorous evaluation and validation process by Board and Management to ensure their viability and alignment with Astro’s vision. Strategies and plans are carefully and extensively debated at the quarterly Board

	<p>meetings, at SBTC meetings which are held every other month, and during the annual Board strategy offsite.</p> <p>(x) The annual Board strategy offsite was held in November 2023, attended by all Directors and the senior leadership team (“SLT”). The agenda included sharing sessions by external media consultants and peers on the latest developments in the global and regional media industry. The key focus of this strategy session was to review Astro’s strategic business plans (including pivot strategies) for the next 3 years.</p> <p>(xi) The strategic plans were refined based on our Board’s feedback, and were granted approval-in principle prior to the commencement of the new financial year ending 31 January 2025 (“FY25”). The FY25 consolidated budget reflecting the agreed long-term plans were approved.</p> <p>(xii) A total of seven Board and 17 Board committee meetings was held during the financial year ended 31 January 2024 (“FY24”), including the Board strategy offsite. Board and Board committee meetings were attended by our GCEO and relevant SLT members to present the proposals and assist in the deliberations.</p> <p>(xiii) The key areas of focus were in respect of strategic, operational, financial and risk /compliance matters. A summary of the key agenda items reviewed by our Board and Board committees in FY24 are set out on page 110 of IAR2024.</p> <p>(xiv) MEASAT Broadcast Network Systems Sdn Bhd (“MBNS”) is AMH’s major subsidiary operating the television business. Board oversight is augmented by the appointment of a Director of AMH on MBNS’ Board to facilitate a better alignment and execution of key strategies at the operating entity level.</p> <p>(xv) The CG framework is reviewed annually by NRCGC to ensure that it is optimal, and supports the achievement of Astro’s business objectives while promoting efficient decision-making, accountability and good governance.</p> <p>(xvi) Our Board evaluates Management’s performance annually against the agreed key performance indicators (“KPIs”) and targets for each financial year, which are set out in the annual Corporate Scorecard. At the commencement of each financial year, the Corporate Scorecard is developed by Management and reviewed by NRCGC before Board approval is obtained. KPIs are carefully selected from a range of financial indicators (including revenue, PATAMI and free cashflow) and non-financial indicators (including leading growth indicators, employee engagement and sustainability) with appropriate</p>
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	<p>weightages. The metrics are cascaded from our GCEO to SLT to ensure alignment towards common goals.</p> <p>(xvii) Post-financial year end, NRCGC reviews our Group’s actual performance against the Corporate Scorecard and recommends the annual performance bonus (“PB”) and merit increment for Astro employees for Board approval, taking into consideration various factors, for e.g. our Company’s financial position and external macroeconomics and business factors, including movements in the consumer price index and average payout by comparable companies. PB for our GCEO is determined based on the overall corporate performance and his individual performance. Remuneration for our GCEO and GCFO are Board reserved matters that require Board approval.</p> <p>(xviii) Our CG framework is further defined by various policies and procedures that are in place to safeguard our Group’s assets, and to instil an organisational culture of honesty and integrity. These policies, as set out below, are accessible on the corporate website corporate.astro.com.my/esg/governance and corporate.astro.com.my/esg/policies:-</p> <ul style="list-style-type: none"> (a) Code of Business Ethics (“CoBE”) which covers Gifts & Hospitality and Conflict of Interest (“COI”) policies (b) Whistleblowing Policies and Procedures (“WPP”) (c) Anti-Bribery and Corruption Policy (d) Diversity, Equity and Inclusion Statement (e) Occupational, Safety, Health and Environment Policy <p>(xix) In relation to stakeholder management, investor relations (“IR”) activities are planned for each calendar year to ensure continuous engagement with the investment community and analysts. Please refer to page 120 of IAR2024 for a more detailed write-up.</p>
<p>Explanation for departure :</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>Measure :</p>	
<p>Timeframe :</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.

Application	: Applied
Explanation on application of the practice	<p>(i) YAM Tunku Ali Redhaudin Ibni Tuanku Muhriz ("TAR") was appointed as the Chairman of our Board on 23 June 2022, and he is an independent non-executive Director ("INED"). This is in accordance with the Board Charter, which also sets out the role and responsibilities of Astro's Board Chairman. TAR's profile is set out on page 87 of IAR2024.</p> <p>(ii) Our Board Chairman's primary responsibility is to ensure Board effectiveness. A summary of his key responsibilities is set out below:-</p> <ul style="list-style-type: none">(a) Overall working of our Board including the balance of its membership and effectiveness(b) Chairing Board and shareholders' meetings. He ensures that all Directors are given equal opportunity to raise and voice their views as well as receive timely and relevant information required to discharge their responsibilities(c) Ensuring that newly appointed Directors are aware of their responsibilities and develop a good understanding our Group's business operations through a tailored induction programme. <p>(iii) The agenda for Board meetings is determined by our Board Chairman upon consultation with our GCEO, GCFO and Company Secretary to ensure that key matters are brought up for discussions and sufficient time is allocated. Pre-Board sessions are held to brief our Board Chairman on the agenda items, in particular matters requiring Board approval and other key issues.</p> <p>(iv) Our Board Chairman was present at and chaired all Board meetings in FY24. At the annual Board strategy offsite in 2023, he led the discussions with fellow Board members, GCEO and SLT on Astro's strategic direction and transformation journey over the next 5 years.</p> <p>(v) TAR was designated as Board nominee for oversight of climate governance as recommended under the FTSE Russell ESG rating criteria. This enables the ESG AMC to take guidance of our</p>

	<p>Board's overall views in a more focused and expeditious manner.</p> <p>(vi) In respect of leadership and effectiveness, our Board Chairman's performance is evaluated annually through a self and peer assessment in the Board Effectiveness Evaluation ("BEE"). Based on the FY24 BEE, TAR was lauded by his fellow Directors for his communication and interpersonal skills as well as teamwork and collaboration. Fellow Directors were of the view that he has uplifted the rigour of Board deliberations by democratically facilitating robust discussions and enabling free expression.</p>	
<p>Explanation for departure</p>	<p>:</p>	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>	<p>:</p>	
<p>Timeframe</p>	<p>:</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 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>(i) The positions of our Board Chairman and GCEO are separate and held by different individuals. In addition, our Board Chairman must be a non-executive member to act as a check and balance.</p> <p>(ii) The division of roles and responsibilities between our Board Chairman and GCEO is formally documented in the Board Charter and summarised on page 107 of IAR2024. There is a clear demarcation of roles to ensure a balance of power and authority in accordance with good CG practices. Our Board Chairman is primarily responsible for ensuring Board effectiveness and providing leadership, whilst GCEO has overall responsibility over the development and implementation of approved business and corporate strategies, overall Management responsibility, and organisational efficiencies and effectiveness.</p> <p>(iii) The decision-making framework and delegation of authority by our Board to GCEO and SLT for day-to-day management of the business are contained in the Limits of Authority ("LOA"), which is reviewed by our Board from time to time.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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>	
Application	: Departure
Explanation on application of the practice	:
Explanation for departure	: TAR who is our independent non-executive Chairman, was appointed as a member of NRCGC on 22 June 2023.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	: Despite our Board Chairman being designated as a member of NRCGC, NRCGC ensures that discussion is conducted in a fair and balanced manner. NRCGC is chaired by Mr. Renzo Viegas ("RV") who is our Senior INED. Any recommendation being put forward to our Board is discussed among our Directors collectively to ensure that any decision is derived objectively in the best interest of our Group. A review will be carried out when additional INEDs are appointed to our Board.
Timeframe	:

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.

Application	:	Applied
Explanation on application of the practice	:	<p>(i) Our Board is supported in the role of Company Secretary by Ms. Liew Wei Yee Sharon, who has over 27 years' experience in the corporate secretarial field and is a licensed secretary with a valid practising certificate approved by the Companies Commission of Malaysia. She holds a Bachelor of Laws (Hons) from the University of London and was issued the Certificate of Legal Practice by the Legal Profession Qualifying Board, Malaysia.</p> <p>(ii) As per the Board Charter, our Directors have access to and support of the Company Secretary, whose role and responsibilities include:-</p> <ul style="list-style-type: none">(a) Providing support to our Board in discharging their fiduciary duties as Directors, and advising our Board and Management on compliance with the MMLR, Act, other relevant laws and regulations as well as CG best practices(b) Efficient administration of our Group entities, particularly with regards to compliance with their Constitutions as well as statutory and regulatory requirements(c) Planning and organising Board, Board committees' and shareholders' meetings, preparing the minutes of such meetings and written resolutions, and ensuring that matters arising are properly addressed in a timely manner(d) Monitoring compliance with Board processes and procedures, including review of Board and Board committee Charters, Directors' Code of Conduct and Ethics, and Policy on Related Party Transactions(e) Acting as the conduit between our Directors and Management to ensure a proper and effective communication, and timely distribution of information(f) Conducting induction programmes for new Directors and ensuring that a continuing education programme is in place for all Directors

	<p>(g) Facilitating the annual BEE and evaluation of the Corporate Assurance (“CA”) function and the external auditor</p> <p>(h) Coordinating and preparing the Circular to Shareholders in relation to recurrent related party transactions.</p> <p>(iii) The Company Secretary plays a key role in promoting and upholding high standards of CG across our Group by advocating and formulating policies in relation to CG best practices. She attends training regularly to keep abreast of changes in the legal and regulatory landscape as well as the latest CG developments to effectively discharge her responsibilities.</p> <p>(iv) The Company Secretary is a key member of the working team reporting to the ESG AMC that leads and monitors the implementation of Astro’s ESG strategy and Climate Roadmap.</p> <p>(v) The Company Secretary reports to our Board Chairman and administratively to our GCEO, both of whom evaluate her performance annually. Based on the FY24 BEE, our Board is of the view that the Company Secretarial function is well-regarded for its tenacity in instilling sound practices within our Board and governance processes which extend to ensuring compliance with laws, regulations, standards and codes, as well as enhancing operational efficiency.</p>
<p>Explanation for departure :</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>Measure :</p>	
<p>Timeframe :</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 1.6

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.

Application	:	Applied
Explanation on application of the practice	:	<p>(i) Meeting materials are circulated electronically and instantaneously with the necessary safeguards to ensure the confidentiality of sensitive information.</p> <p>(ii) The preparation of meeting materials commences with the setting of the meeting agenda, which is a consultative process between our Board and Board committee Chairman, our GCEO and Company Secretary. The agenda items are determined in accordance with the Board and Board committee Charters, comprehensively covering areas such as strategy and business, financials, transactions, sustainability, risk management, internal control and compliance as well as CG matters. Additional agenda items requested by our Directors are tracked by the Company Secretary and brought up for discussion.</p> <p>(iii) Management is notified of the agenda items and submission deadlines by the Company Secretary to facilitate timely delivery of the meeting materials. As general rule, the notice of meeting and meeting materials are issued and distributed within five working days of the said meeting.</p> <p>(iv) Our GCEO and GCFO review the meeting materials prior to submission, including any other matters required or appropriate to be escalated. The papers and presentation decks are reviewed with the objectives of providing succinct, yet comprehensive and accurate information to enable our Directors to make informed decisions and judgements. Our GCEO, selected SLT and where appropriate, external consultants are invited to present and address queries from our Directors.</p> <p>(v) In preparing any Board proposal, Management is aided by a standard template setting out the key information required, namely an executive summary, salient terms, key issues, a financial, risk, legal and regulatory analysis as well as the decisions required from our Board or Board committee.</p>

	<p>(vi) Minutes of Board and Board committee meetings as well as the annual general meeting (“AGM”) are recorded by the Company Secretary. Minutes are drafted comprehensively setting out the key issues, deliberations and decisions, including any dissenting votes and abstention. A summary of decisions and action items is issued after the meeting with the draft minutes being tabled for confirmation at the next Board or Board committee meeting, as the case may be. Matters arising from previous meetings will be assigned to specific individuals, and continuously tracked and reported by the Company Secretary until completion.</p> <p>(vii) To enable the sharing of key information, our Board receives the minutes of each Board committee meeting for the purposes of notation, in addition to a quarterly report by the respective Board committee Chairpersons.</p>
<p>Explanation for departure</p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>:</p>
<p>Timeframe</p>	<p>:</p>

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.

Application	:	Applied
Explanation on application of the practice	:	<p>(i) The Board Charter is the primary reference on our Board and Board committees' powers and responsibilities, and the manner in which they should be exercised and discharged, having regard to our Constitution, Act, MMLR and other applicable laws and CG best practices.</p> <p>(ii) The Board Charter, which is reviewed annually, with the last revision in June 2023, includes the following provisions to guide our Board's conduct:-</p> <ul style="list-style-type: none">(a) Board's principal responsibilities(b) Role descriptions and responsibilities of our Board Chairman, individual Directors including INEDs and Senior INED, and GCEO/Management(c) Division of responsibilities between our Board Chairman and GCEO to ensure balance of powers and authority that is fundamental to governance(d) Board reserved matters, i.e. matters requiring Board approval including:-<ul style="list-style-type: none">• Group strategic plan and budget• Unaudited quarterly financial results and audited financial statements• Declaration of dividends and acceptance of banking facilities• Investments and transactions in excess of LOA, including related party transactions• Appointment, removal and remuneration of GCEO, GCFO, Company Secretary and Head of CA, as well as succession management of GCEO and Executive Leadership Team ("ELT")(e) Code of conduct, dealings in securities and COI as well as the anti-bribery and corruption policy.

	<p>(iii) Specific responsibilities and powers are delegated to ARC, NRCGC and SBTC in accordance with their respective Charters. The Board committee Charters are reviewed annually and accessible on the corporate website corporate.astro.com.my/esg/governance or by scanning this QR code.</p>  <p>(iv) Our Board has delegated the day-to-day management of the business to our GCEO within the approved LOA. LOA, which is reviewed by the Group Risk Management (“GRM”) team and audited by CA on a regular basis, outlines the decision-making authority of our GCEO and the delegation of authority to our GCEO and SLT up to a pre-determined financial threshold in respect of the following areas, inter alia:-</p> <ul style="list-style-type: none"> (a) Operational and capital expenditure (b) Execution of contracts (c) Procurement (d) Litigation (e) Human capital. <p>(v) Board approvals will be sought for matters beyond the LOA and in respect of matters specifically reserved for our Board, more specifically set out in the Board Charter. Matters beyond the LOA include changes to our Board composition, Directors and GCEO/GCFO remuneration, dividends, material contracts and related party transactions.</p> <p>(vi) Key updates to the Board Charter in FY24 include expanding our Board’s principal responsibilities to include an oversight of climate governance and climate-related risk opportunity.</p>
<p>Explanation for departure :</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>Measure :</p>	
<p>Timeframe :</p>	

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.

Application	:	Applied
Explanation on application of the practice	:	<p>(i) Astro's CoBE outlines the principles and best practices to be applied by our Directors and employees when dealing with external parties. Fairness and impartiality as well as compliance with laws and regulations are upheld in our business conduct and relationships. The CoBE is published on the internal portal for Astro employees' reference and accessible to the public on the corporate website corporate.astro.com.my/esg/governance or by scanning this QR code.</p>  <p>(ii) CoBE regulates, amongst others, the use of company information, assets and intellectual property rights by our employees. It contains, inter alia, the guiding principles relating to the giving and receiving of business courtesies, prevention of corruption, COI, insider trading and restrictions on political involvement. The CoBE is reviewed periodically with the most recent updates rolled out to employees in December 2023. As part of its ongoing review, CA reviews and monitors compliance with the CoBE and reports its findings to ARC, if required.</p> <p>(iii) As part of the annual compliance and ethics awareness, Astro employees complete a compulsory annual employee compliance training which is premised on "Doing the Right Thing", testing their knowledge of various policies including CoBE, Astro Anti-Corruption Framework ("AACF"), information classification and protection, personal data protection as well</p>

	<p>as occupational safety, health and environment. For FY24, all 2,700+ Astro employees have completed the training. In addition, Directors and employees are required to furnish an annual (and as and when necessary) self-declarations of COI.</p> <p>(iv) The AACF which was adopted by our Board in 2020 is reviewed by ARC on a regular basis. Comprehensive measures have been taken to safeguard our Group from bribery risks and regulatory non-compliances, including the Third-Party Code of Business Ethics and enhanced vendor due diligence. All Directors, employees and business associates are required to read, understand, comply with the AACF and CoBE.</p> <p>(v) Astro employees are required to disclose their external directorships, positions and interests outside our Group to enable the monitoring of COI. Declarations are submitted to NRCGC annually for review.</p> <p>(vi) As part of our Group governance framework, there is a separate Code of Conduct and Ethics for Directors to ensure a good knowledge and understanding of their fiduciary duties. A Director shall at all times:-</p> <ul style="list-style-type: none"> (a) exercise his powers in accordance with the Act, our Company's Constitution and the applicable rules and regulations, and act for a proper purpose and in good faith in the best interest of our Company (b) abide by and conform to the codes of conduct relating to compliance, COI, stewardship responsibilities, duty to act in the best interest of our Group, maintenance of proper records and accounts, confidentiality and good governance (c) disclose their interest (comprising directorship and shareholding interests) at every quarterly Board meeting, in accordance with Section 221(1) of the Act. In addition, where a Director is deemed interested in any proposal or related party transactions, he/she shall declare his/her interest and abstain from deliberation and voting in accordance with the Policy on Related Party Transactions. A nominee Director who is appointed by a substantial shareholder is required to abstain from any proposals involving the interest of his nominator. <p>(vii) Directors and ELT must avoid a COI situation, whether arising directly or indirectly. As there are various situations where a conflict may reasonably and potentially arise, they should err on the side of caution and take the necessary steps to disclose and refrain from participating in the discussions and decision. As part of conflicts monitoring, external directorships and shareholdings held by Directors of AMH and any changes</p>
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	<p>thereto is tabled at each quarterly Board meeting.</p> <p>(viii) Directors and ELT are required to submit declaration of COI upon appointment and annually thereafter. Any declarations will be recorded and mitigating measures will be reviewed by NRCGC and ARC.</p>	
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

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.

Application	:	Applied
Explanation on application of the practice	:	<p>(i) As part of our Group's commitment to effective risk management and high standards of governance and accountability, our Board has established the WPP for whistleblowers to raise concerns on any improper conduct or violation of our Group's values and principles by employees and third parties without fear of reprisal.</p> <p>(ii) The Whistleblowing Line is independently managed by the CA team, which assumes primary responsibility for the investigation and reporting of disclosures received. All disclosures received from employees or external parties via the Whistleblowing Line are investigated, and the findings with recommendations are reported to the Chairman of ARC and/or GCEO quarterly, or more frequently, as necessary. In addition, where the matter relates to non-compliance of the AACF, such disclosures are channelled to the Compliance team to ensure appropriate actions are taken. In the event a disclosure relates to the ARC Chairman or Vice President, CA, the matter will be escalated to our Board Chairman and GCEO.</p> <p>(iii) Employees who report any incidences are protected in accordance with the Whistleblower Protection Act 2010 from any retaliatory actions for voluntarily disclosing information about dishonest or unlawful activities occurring at the workplace.</p> <p>(iv) ARC is furnished with regular updates on whistleblowing incidents. Serious actions will be taken against the wrongdoers including issuance of warning letters and lodgement of reports to the police and regulatory bodies where necessary.</p> <p>(v) The WPP is reviewed by the CA and ARC periodically to ensure its effectiveness. The last review was performed in September 2022 to provide safeguards against acts of bribery and corruption, including extending the Whistleblowing Line to third parties. The WPP is accessible on the corporate website</p>

	<p>corporate.astro.com.my/esg/governance or by scanning this QR code.</p> 	
<p>Explanation for departure :</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>Measure :</p>		
<p>Timeframe :</p>		

Intended Outcome

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

Practice 4.1

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.

Application	:	Applied
Explanation on application of the practice	:	<p>(i) One of our Board's principal responsibilities is the promotion of sustainability and long-term value creation, by embedding economic and ESG factors in our Group's strategies and addressing sustainability risks and opportunities.</p> <p>(ii) Our Board is ultimately responsible for oversight of Astro's ESG strategy including the Climate Roadmap, which are aligned with Astro's strategic objectives. To assist our Board, ARC assumed oversight responsibilities of ESG disclosures since FY24 and review of key sustainability risks which include cyber risks, sustainability and climate-related risks.</p> <p>(iii) Astro's ESG governance structure was established in 2021. Our Board is supported by the ESG AMC chaired by our GCEO. ESG AMC meetings are attended by our GCEO, SLT and key business representatives on a regular basis, to review the progress of the implementation of Astro's ESG plans. Progress is reported to our Board on a quarterly basis.</p> <p>(iv) Astro's materiality matrix was refreshed based on a full-scale materiality assessment conducted in the previous financial year ended 31 January 2023 ("FY23"). Matters that are material to Astro, external and internal stakeholders were mapped and prioritised into 5 key pillars, namely Responsible Business, Caring for the Environment, Voice for Good, Education for All and Community Development. In FY24, these matters were reviewed via a limited scale survey. For details, please refer to page 55 of IAR2024.</p> <p>(v) In striving to be a responsible business, Astro adheres to CG best practices by reference to the MCGG and FTSE4Good, where practicable to our Group's specific circumstances. Our 'Governance' pillar includes cyber security, data privacy and</p>

	<p>anti-bribery. Cyber security and data privacy are protected by a robust cyber security framework that is certified by SIRIM annually and led by the Chief Technology Officer and Head, Cyber Security. The AACF was rolled out in 2020 and it is monitored by the Compliance team on an operational level and reported to our GCEO and ARC on a quarterly basis. For more details, please refer to page 77 of IAR2024.</p> <p>(vi) As a media organisation, Astro has a large social footprint due to our ability to engage communities across Malaysia, and a relatively smaller environmental footprint compared to many industries.</p> <p>(vii) On the environment front, Astro has set an ambition to be carbon neutral by 2040 and developed a Climate Roadmap to guide our businesses in decarbonising and reducing carbon emissions going forward. In addition, Astro uses our platform as a Voice for Good to create awareness for protection of the environment through initiatives and partnerships.</p> <p>(viii) On the social front, Astro champions education and equal access to education for all, particularly underserved rural communities, personal development and leadership through sports, and a safe, healthy and equitable working environment for Astro employees.</p> <p>(ix) Given the multitude of sustainability frameworks currently available, Astro draws reference from Bursa Malaysia’s Sustainability Reporting Guide and where relevant, United Nations Sustainable Development Goals (“UNSDG”) and Global Reporting Initiative (“GRI”) to enhance our ESG practices and disclosures.</p>
<p>Explanation for departure :</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>Measure :</p>	
<p>Timeframe :</p>	

Intended Outcome

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

Practice 4.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>(i) 3-year ESG targets were reviewed and approved by our Board in March 2023. To ensure continuous oversight, progress is updated to our Board on a quarterly basis.</p> <p>(ii) Astro's ESG Sustainability Statement and various policies, including the Employee Rights Statement, Diversity, Equity & Inclusion Statement, Occupational, Safety, Health and Environment Policy and Return or Recycle Your Astro Devices Policy are in place to achieve our ESG goals. These policies are published on the intranet to create awareness among Astro employees as well as on the corporate website for the benefit of other stakeholders and the public.</p> <p>(iii) For external stakeholders, Astro's ESG commitments are communicated to analysts on a quarterly basis at analyst conference calls and on the corporate website. Astro launched its RimbaKita programme in August 2023 with a series of announcements; a Memorandum of Understanding with WWF-Malaysia, the premiere of a dedicated RimbaKita On Demand rail showcasing environment-centric documentaries and the RimbaKita Walk/Run held in September 2023.</p> <p>(iv) Astro conducted several community programmes, which included contributing towards community impact programmes involving 27 charities, training 1,600 young badminton players under Astro Kem Badminton, providing education incentives for the top three students in Astro Kasih hostels in 2023 and piloting a literacy programme for students in a B40 community.</p> <p>(v) Internally, Astro employees' awareness of our Group's sustainability efforts was honed through employee engagements and participation in sustainability initiatives as well as messaging through quarterly employee townhalls, newsletters, intranet and staff volunteerism projects. Examples include the RimbaKita Walk/Run campaign and tree planting initiatives.</p>

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

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.

Application	: Applied
Explanation on application of the practice	<p>(i) Our Board stays abreast of, and understands sustainability issues that are relevant to our business through various ways:-</p> <ul style="list-style-type: none"> (a) Sustainability/ESG is a regular agenda item at quarterly Board meetings with updates from the ESG AMC (b) Risk analysis, including sustainability/ESG risks is part and parcel of Board proposals, thus enabling relevant ESG issues to be highlighted and considered (c) Sustainability/ESG briefings are arranged from time to time to keep Board and Management abreast of the development of sustainability issues (d) ARC is responsible to oversee risk management, which includes sustainability risks and climate-related risks. Our GCFO and Risk Management team update ARC on our Group’s key risk profiles and risk assessment on a quarterly basis (e) Our Board Chairman acts as our Board’s nominee on climate governance. <p>(ii) Our Board acknowledges that as a leading multi-platform content and consumer company, our business has a significant social impact. While our environmental footprint is smaller Astro can still take a lead and currently, some of Astro’s ESG initiatives in addressing climate-related issues and reducing our carbon footprint include using plastic-free packaging, promoting efficient energy use and conscious water utilisation.</p> <p>(iii) Our Group’s sustainability/ESG governance framework is further explained in the section on “Sustainability” as well as the Statement on Risk Management and Internal Control (“SORMIC”) on pages 132 to 138 of IAR2024.</p>
Explanation for departure	:

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

Measure :		
Timeframe :		

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.

Application	:	Applied	
Explanation on application of the practice	:	(i)	Sustainability considerations are integrated into the annual performance evaluation of Board and Management.
		(ii)	From our Board’s perspective, the Board skills matrix is assessed annually, including expertise in sustainability. The matrix is mapped against Astro’s strategic direction and needs, and sustainability is one of the selection criteria in assessing potential candidates for directorship. In addition, the annual BEE encompasses an assessment of the ability to integrate ESG factors to bring about sustainable development outcomes, not only mitigating and adapting to the adverse effects of climate change, but also safeguarding shareholder and stakeholder rights to ensure long-term organisational resilience and accountability.
		(iii)	From Management’s perspective, the annual Corporate Scorecard carries ESG-based KPIs as well as those relating to sustainability risks and opportunities. As mentioned earlier, Management is evaluated against the KPIs set out in the agreed Corporate Scorecard and will be rewarded according to the achievement of such KPIs for each financial year.
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Adopted
Explanation on adoption of the practice	:	(i) Our GCEO is the officer designated to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of our Group. (ii) He chairs the ESG AMC to oversee the management processes and strategies designed to augment business priorities with sustainability commitments, the intent being to produce a greener environment, positive social impact and good governance.

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.

Application	:	Applied
Explanation on application of the practice	:	Board Refresh (i) NRCGC reviews the size and composition of our Board annually against the legal and regulatory framework comprising the Act, MMLR, MCCG, FTSE Russell ESG rating criteria and our Company's Constitution as well as CG best practices. (ii) NRCGC reviews the Board Succession Policy annually to ensure continuity in leadership, a progressive Board refresh and to maintain an appropriate balance of skills and experience through a time-based phased retirement process. Directors are identified based on tenure to ensure a smooth transition by overlapping the appointment of the replacement and the outgoing incumbent to the extent possible. (iii) Changes to our Board composition during the year include the retirement of Datuk Yvonne Chia ("DYC") as INED in June 2023 upon serving a cumulative period of nine years as INED in accordance with the Policy on the Tenure of INEDs, and Pn. Rossana Annisah binti Ahmad Rashid ("RA") who resigned in September 2023 following the cessation of the Employees Provident Fund ("EPF") from being a substantial shareholder of our Company. (iv) Arising from the abovementioned departures, the composition of our Board committees was restructured taking into consideration the skill sets required within each committee and the independence and experience of incumbent Directors, while ensuring compliance with the MMLR. (v) RV, who is the longest serving INED assumed the role of Senior INED in accordance with the Board Succession Policy, in replacement of DYC who retired at the 11 th AGM in 2023. A Senior INED holds the office for three years unless otherwise extended by our Board. (vi) An extensive search, both locally and regionally, is in progress to identify an additional INED with the appropriate skill sets to raise the level of independent representation on our Board to

	<p>at least fifty percent (50%) based on the identified selection criteria.</p> <p><u>Directors' Re-election</u></p> <p>(i) Directors' re-election is reviewed by NRCGC which takes into consideration the findings of the annual BEE, an assessment based on the Directors' Fit and Proper Policy ("DFPP") and where applicable, independence. The BEE is carried out annually to assess individual Directors' performance and contributions before a recommendation is made to our Board for re-electing a retiring Director.</p> <p>(ii) Mr. Kenneth Shen ("KS") and Pn. Mazita binti Mokty ("MM") are our Directors who are retiring by rotation pursuant to Rule 126 of our Constitution at the forthcoming AGM in June 2024. Their performance and contributions were assessed by NRCGC which took into consideration the findings of the FY24 BEE and self-declarations furnished under the DFPP.</p> <p>(iii) Save for KS and MM who have abstained from deliberating and voting on the proposal relating to their respective re-election, our Board has recommended their re-election as Directors to shareholders for approval. KS' vast experience in the realm of investment and financial acumen underscores his contribution to discussions at the boardroom while MM's legal expertise complements the overall Board skill sets and provides added assurance to Board decisions.</p>	
<p>Explanation for departure :</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>Measure :</p>		
<p>Timeframe :</p>		

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.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	As at 31 January 2024, our Board comprised seven Directors, of whom three (or 42.85%) are INEDs including the Chairman of our Board.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	<p>Our Board believes that there are adequate procedures to ensure that Board decisions are balanced, effective and in the best interest of our Group taking into consideration the interest of all shareholders. Such procedures include:-</p> <p>(i) An interested Director or a Director who has a potential COI in a particular transaction is required to recuse and abstain from deliberating and voting on a resolution in which he/she is interested or potentially interested. This enables non-interested Directors to deliberate freely and decide on such matters in their absence.</p> <p>(ii) A Director who is nominated by a major shareholder, shall abstain from deliberating and voting at the Board Meeting or circular resolutions and where relevant, at shareholders' meeting, in respect of a related party transaction which involves the interests, direct or indirect, of his/her nominator/major shareholder.</p> <p>(iii) Directors owe fiduciary duties under the Act and are required to act in good faith in the best interest of our Company. Section 217 provides that a director who was appointed by or as a representative of a shareholder, shall act in the best interest of the company and in the event of any conflict between his/her duty to act in the best interest of our Company and his duty to his nominator, he/she shall not subordinate his/her duty to act in the best interest of our Company to his nominator.</p>

	<p>(iv) Directors are governed by the Board Charter and Code of Conduct and Ethics for Directors relating to compliance with law, COI, stewardship responsibilities, maintenance of proper records and accounts, confidentiality and good governance.</p> <p>(v) Directors are required to declare their interests in any existing or proposed transactions in which our Company is a party. As part of conflicts monitoring, directorships and shareholdings in companies outside our Group and any changes thereto, will be tabled at each quarterly Board meeting.</p> <p>(vi) The performance of individual Directors is assessed annually (and once every three years by an independent consultant) via a Self and Peer Assessment under the BEE. The evaluation includes an assessment of independence and fitness for purpose. Any weaknesses identified will be taken into consideration by NRCGC in reviewing the re-election of Directors pursuant to Rule 126 of our Constitution.</p>
Timeframe :	

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.

Application	:	Not applicable - Step Up 5.4 adopted	
Explanation on application of the practice	:		
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

<i>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.</i>	
Application	: Adopted
Explanation on adoption of the practice	: (i) Our Board has adopted a policy that the tenure of an INED is capped at nine years without further extension as set out in the Board Charter. (ii) An INED who has completed a cumulative nine years may continue to serve on our Board subject to him or her being re-designated as a non-independent director.

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.

Application	: Applied						
Explanation on application of the practice	<p data-bbox="550 795 1406 831">: <u>Board Appointments</u></p> <p data-bbox="550 831 1406 936">(i) Astro has a transparent process for identifying, selecting and appointing Directors. The selection criteria and process are explained in the CG Overview on pages 106 to 107 of IAR2024.</p> <p data-bbox="550 969 1406 1323">(ii) In evaluating the suitability of candidates, NRCGC is guided by the factors laid down in the DFPP and Board diversity requirements as well as the Board skills matrix, thus ensuring that each Director has the required experience, competency, character, integrity and time to effectively discharge his/her role. Candidates are required to furnish a fit and proper self-declaration based on the DFPP and undergo an interview and assessment process managed by NRCGC. The self-declaration is also applicable to an existing Director who is seeking re-election.</p> <p data-bbox="550 1357 1406 1503">(iii) Independence and diversity, including gender and inclusivity, are additional key criteria that are considered by NRCGC and our Board. In respect of gender diversity, the target is to maintain at least 30% female representation on our Board.</p> <p data-bbox="550 1536 1406 1572">(iv) As at 31 January 2024, the tenure of our Directors is as follows:-</p> <table border="1" data-bbox="655 1608 1396 1682"> <tr> <td data-bbox="655 1608 951 1644">Years of service</td> <td data-bbox="951 1608 1179 1644">less than 5 years</td> <td data-bbox="1179 1608 1396 1644">5 to 9 years</td> </tr> <tr> <td data-bbox="655 1644 951 1682">No. of Directors</td> <td data-bbox="951 1644 1179 1682">3</td> <td data-bbox="1179 1644 1396 1682">4</td> </tr> </table> <p data-bbox="550 1715 1406 2000">(v) During FY24, a review of the Board skills matrix was carried out by NRCGC to identify skill sets and competencies that will further strengthen our Board to meet our Group's strategic goals. Such skills and competencies include knowledge and experience in new media technology, data analytics and consumer insights, sustainability/ESG, information technology ("IT"), cybersecurity and digital strategy, as well as media industry experience.</p>	Years of service	less than 5 years	5 to 9 years	No. of Directors	3	4
Years of service	less than 5 years	5 to 9 years					
No. of Directors	3	4					

	<p>(vi) Time commitment is a key criteria in the DFPP. Directors are expected to be committed and devote sufficient time to serve on our Board. The letter of appointment provides an indication of the time required. Seven Board meetings and 17 Board Committee meetings were held during FY24 including the Board strategy offsite.</p> <p>(vii) In respect of external board positions, the maximum number of directorships held by our Directors as at 31 January 2024 is three (including Astro), thus complying with Paragraph 15.06 of the MMLR.</p> <p>(viii) In addition, Directors are required to notify and discuss with our Board Chairman (and in case of our Board Chairman, he shall discuss with our Senior INED) prior to accepting any new appointment in a public listed company and/or any company which is involved in competing businesses. Disclosures of any new directorship in public and non-public companies are tabled to our Board on a quarterly basis.</p> <p>(ix) Character and integrity are also key considerations in the DFPP. This will be assessed by NRCGC to determine if an individual is fit and proper to act as our Director.</p> <p><u>Key Senior Management Appointments</u></p> <p>(i) Diversity and inclusion are fundamental to Astro’s corporate culture and long-term growth. Our Group ensures fair and equitable recruitment and compensation practices, fosters development and supports career progression based solely on performance and merit. Our Equal Opportunity Policy does not discriminate in terms of ethnicity, gender, age, religion, and disability, resulting in a very diverse Team Astro across all levels of our organisation.</p> <p>(ii) Astro has a strong diversity of talent with a balanced gender representation. In FY24, our workforce comprises 51% and 49% male and female talents respectively, and female leaders account for 50% of Astro’s SLT.</p> <p>(iii) Our Group’s organisational structure and Management succession are reviewed by NRCGC and Board periodically to ensure that all key and critical positions are filled to provide strong leadership towards the achievement of our Group’s corporate goals and objectives. Potential successors are also identified, individual competencies mapped and talent development plans formulated, including opportunities for job rotations. The plans also ensure that there will be adequate interim cover during emergency situations.</p> <p>(iv) The appointment of our GCEO, GCFO, Company Secretary and Head of CA requires Board approval while other ELT positions</p>
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	<p>are reviewed and approved by NRCGC. Background reference checks on the candidates are carried out as part of the pre-employment screening process and shortlisted candidates for key positions are interviewed by our Directors, if required.</p> <p>(v) SLT appointments are closely scrutinised and appointments are made based on an objective criterion, merit and with due regard for diversity in skills, education, experience and gender. Psychometric testing may be conducted to provide additional qualitative input.</p> <p>Diversity of SLT members (whose profiles are set out on pages 92 to 97 of IAR2024) as at 31 January 2024:-</p> <table border="1" data-bbox="655 692 1406 804"> <thead> <tr> <th colspan="4">Age Group</th> </tr> <tr> <th>31-40</th> <th>41-50</th> <th>51-60</th> <th>>60</th> </tr> </thead> <tbody> <tr> <td>2</td> <td>10</td> <td>5</td> <td>0</td> </tr> </tbody> </table> <table border="1" data-bbox="655 840 1406 952"> <thead> <tr> <th colspan="2">Gender</th> <th colspan="2">Nationality</th> </tr> <tr> <th>Male</th> <th>Female</th> <th>Malaysian</th> <th>Foreigner</th> </tr> </thead> <tbody> <tr> <td>9</td> <td>8</td> <td>13</td> <td>4</td> </tr> </tbody> </table> <table border="1" data-bbox="655 987 1406 1135"> <thead> <tr> <th colspan="5">Race/Ethnicity</th> </tr> <tr> <th>Malay/ Bumiputera</th> <th>Chinese</th> <th>Indian</th> <th>Others</th> <th>Expat</th> </tr> </thead> <tbody> <tr> <td>4</td> <td>7</td> <td>1</td> <td>1</td> <td>4</td> </tr> </tbody> </table> <p>(vi) During FY24, our NRCGC and Board regularly reviewed the organisational structure to ensure clear responsibilities and accountability, and that a competent senior leadership is in place for execution of our strategies. In December 2023, we announced a change of GCFO effective January 2024 as part of Management succession plans.</p>	Age Group				31-40	41-50	51-60	>60	2	10	5	0	Gender		Nationality		Male	Female	Malaysian	Foreigner	9	8	13	4	Race/Ethnicity					Malay/ Bumiputera	Chinese	Indian	Others	Expat	4	7	1	1	4
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<p>Measure :</p>																																								
<p>Timeframe :</p>																																								

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.

Application	:	Applied	
Explanation on application of the practice	:	To identify candidates suitable for appointment as Directors of AMH, our Board relies on recommendations from a variety of sources, including our Directors, GCEO, major shareholders, industry contacts, and external auditor that has a wide network globally. In appropriate circumstances, NRCGC may refer to other independent sources such as recruitment agencies.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Applied	
Explanation on application of the practice	:	The profiles of KS and MM who are seeking re-election, including their qualifications, experience, external directorships and interest, position and relationships that may be relevant for shareholders to make an informed decision are disclosed on pages 89 to 90 of IAR2024 and the Explanatory Notes to the Notice of 12 th AGM.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Applied	
Explanation on application of the practice	:	NRCGC is currently chaired by RV, who is Senior INED. RV's profile is set out on page 87 of IAR2024.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	(i)	As at 31 January 2024, two out of seven Directors are women Directors representing 29%. Up until September 2023, our Board comprised three women Directors representing 37.5%, thus meeting Practice 5.9 for 3 quarters in FY24.
		(ii)	DYC retired from our Board after serving nine years as INED in accordance with our policy to limit the tenure of INEDs without further extension, per Practice 5.4 of the MCCG. RA who was a nominee of the EPF stepped down after it ceased to be a substantial shareholder of Astro.
		(iii)	Astro's target is to maintain at least 30% women on our Board. Nevertheless, appointments to our Board are ultimately based on merit and contribution, and the values that a Director may bring to future-proof our Board. Board appointments are assessed by NRCGC based on individual merits taking into consideration Astro's Board selection and diversity criteria, DFPP and Board skills matrix.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	The search for additional Directors is managed by NRCGC, which takes into consideration recommendations from various sources including fellow Directors, GCEO, major shareholders, industry contacts, external auditor and where appropriate, recruitment agencies.	
Timeframe	:		

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.

Application	:	Applied	
Explanation on application of the practice	:	(i)	Gender is an important consideration and our Board targets to maintain at least 30% female representation. However, all appointments are ultimately based on merit and contribution as well as the values that an individual may bring to future-proof our Board. This is set out on page 106 of IAR2024.
		(ii)	From an organisational perspective, Astro has a strong diversity of talent with a balanced gender representation. In FY24, our workforce comprised 51% and 49% male and female talents respectively, and female leaders account for 50% of Astro’s SLT. Details are set out on page 73 of IAR2024.
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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>	
Application	: Applied
Explanation on application of the practice	: (i) The Board Charter requires an annual evaluation of the effectiveness of our Board and Board committees, which includes size and composition, skill sets, experience and capabilities to ensure an appropriate balance of skills, experience and diversity. Such evaluation includes an assessment of the level of independence of INEDs. The evaluation will be carried out by a suitably qualified and independent external party once every three years. (ii) FY24 BEE was conducted by Deloitte Business Advisory Sdn Bhd, an independent external consultant, whose primary role is to provide unbiased and comprehensive views, thus enabling our Board to implement effective strategies for continuous improvement. The assessment was undertaken with regard to the following key parameters:- (a) governance and oversight (b) processes and infrastructure (c) capabilities assessment (d) self and peer assessment (e) fit and proper assessment (f) independence assessment (iii) The evaluation covered an assessment of our Board, Board committees and their respective chairpersons as well as a self and peer assessment of individual Directors (including the independence of INEDs). The primary mode of gathering insight was through questionnaires. To enable a much deeper insight and corroborate the responses received, syndication sessions were also carried out with our Directors, GCEO and selected SLT by the consultant.

	<p>(iv) An assessment of our GCEO and Company Secretary were carried out as part of FY24 BEE. This information provides an important insight to the level of support received by our Board from the Company Secretary and the inter-working relationship between our Board and GCEO.</p> <p>(v) The Board skills matrix, Directors' training needs and key focus areas for future Board discussions are additional insights that are derived from the BEE.</p> <p>(vi) Findings were presented by the consultant to NRCGC and Board in March 2024. Our Board continues to deliver consistent performance as with previous years and seeks to build upon its strengths while striving for continuous improvement. Reports for individual Directors with peer average rating and comments were also furnished to them.</p> <p>(vii) FY24 BEE evaluation highlighted, among others, that from a composition and capabilities perspective, our Board and Management benefit from having a seasoned Chairman and Directors with multi-faceted skills and experience. In addition, the cohesiveness of our Board has produced a healthy exchange of ideas and free expression without fear or favour, and Board deliberations were conducted with a high level of rigour, professionalism and candour.</p> <p>(viii) There were improvement indicators in respect of Board skill sets that could be reinforced. To steer Astro towards the vision of becoming a digital and streaming company invariably requires our Board to have the relevant digital and new media expertise, deeper insights on consumer behaviour which have changed significantly over the years and global exposure in media companies that have undergone transformation from a traditional Pay TV company. The nomination function, more specifically in terms of succession planning, is also an area of development. NRCGC tracks the progress of the agreed measures arising from the evaluation, and reports to our Board periodically.</p>
<p>Explanation for departure :</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>Measure :</p>	

Timeframe	:		
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Intended Outcome

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

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

Practice 7.1

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

Application	:	Applied
Explanation on application of the practice	:	<u>Non-Executive Director Remuneration Policy</u> (i) In determining non-executive Director ("NED") remuneration, our Board takes into consideration various factors including any changes in the operating circumstances and market environment, time commitment as well as benchmarking with other local and regional companies which are operating in similar businesses and comparable in size and market share. These principles are nevertheless robust and are subject to periodic reviews and change depending on relevant business circumstances. Benchmarking on Directors' remuneration is carried out at appropriate intervals by NRCGC to ensure that the remuneration commensurate with the responsibilities, time commitment and efforts as well as within industry benchmarks. (ii) NED remuneration policy is premised on the following key principles:- (a) Adequate to attract, motivate and retain world-class non-executive talent (b) Consistent with recognised best practice and standards (c) Reflective of the experience, time commitment, level of responsibilities and complexity shouldered, special assignments and risks (d) Alignment with our Group's business strategy and long-term objectives. (iii) In determining NED remuneration, the following factors (which are non-exhaustive) are taken into consideration:- (a) Benchmarking against relevant peer groups of similar sized listed companies

	<p>(b) Estimation of amount of time and commitment required to perform roles</p> <p>(c) Industry specific premiums</p> <p>(d) Organisational complexity</p> <p>(e) Organisational business strategy, long-term objectives and sustainability goals</p> <p>(f) BEE.</p> <p>Our NEDs remuneration structure comprises fixed fees for membership of Board and Board committees and per-day meeting allowance, the aggregate of which are paid in arrears on a monthly basis (subject to total limits approved by shareholders as required under Section 230 of the Act). Our Board Chairman derives a fixed car allowance and secretarial and administrative support.</p> <p>(iv) In line with good CG practices to ensure objectivity, our NEDs are not entitled to share incentives made under the Long-Term Incentive Plan (“LTIP”). Individual Directors do not participate in the discussions and decisions relating to their own remuneration.</p> <p>(v) Our Company is seeking shareholders’ approval at the forthcoming 12th AGM for the payment of Directors’ remuneration for the period commencing 27 June 2024 until the next AGM to be held in 2025 of up to RM3.81 million in accordance with such remuneration structure as may be determined by our Board from time to time, on a monthly basis and/or as and when incurred. Details are set out in the Explanatory Notes to the Notice of 12th AGM.</p> <p>(vi) Based on NRCGC’s recommendation, our Board has reviewed and determined that the proposed remuneration is competitive, commensurate with Directors’ responsibilities in the current operating landscape, and within market benchmarks. NRCGC considered, among others, the business challenges and progress of Astro’s transformation plans. The total cap of RM3.81 million remains unchanged from last year, which has taken into consideration the need to appoint additional director(s) to further reinforce our Board’s strengths and independence, additional Board committee(s) and the estimated frequency of meetings.</p> <p><u>Remuneration Philosophy and Rewards Strategy for SLT</u></p> <p>(i) Astro’s total compensation framework consists of three main components - fixed pay elements, variable pay elements and non-monetary benefits. The remuneration structure aims to balance fixed and variable rewards to incentivise both short-term and long-term performance. For senior-level employees, performance-related elements are emphasised, taking into</p>
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	<p>account individual, functional, and corporate performance for fair compensation.</p> <p>(ii) During the hiring, appointment, and remuneration process, factors considered include an individual's skills, education, experience, accountability, job complexity, and collaborative skills. These criteria are not exhaustive and may include other important criteria such as collaborative skills.</p> <p>(iii) The detailed framework is set out on pages 116 to 117 of IAR2024.</p>	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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.

Application	:	Applied
Explanation on application of the practice	:	<p>(i) NRCGC is responsible for reviewing our Group's remuneration framework, policies and procedures. Its charter is published on the corporate website.</p> <p>(ii) A summary of NRCGC's terms of reference and activities in FY24 is set out below (for details, please refer to the Report of NRCGC in IAR2024):-</p> <ul style="list-style-type: none"> (a) Development of remuneration framework and policies in relation to Directors, ELT and subsidiary directors (b) Review of NEDs and ELT remuneration (c) Evaluation of corporate performance, including bonus and increment proposals (d) Recommendation of the annual Corporate Scorecard to drive short-term performance (e) Administration of the LTIP to drive long-term performance and talent retention.
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

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.

Application	:	Applied
Explanation on application of the practice	:	A detailed breakdown of individual Director's remuneration paid in FY24 on a named basis is disclosed on page 115 of IAR2024 and a summary is set out 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	Tunku Ali Redhauddin Ibni Tuanku Muhriz ⁽¹⁾	Independent Director	612	97	-	-	-	-	709	-	-	-	-	-	-	-
2	Renzo Christopher Viegas ⁽²⁾	Independent Director	390	21	-	-	-	-	411	-	-	-	-	-	-	-
3	Nicola Mary Bamford ⁽³⁾	Independent Director	337	17	-	-	-	-	354	-	-	-	-	-	-	-
4	Lim Ghee Keong	Non-Executive Non-Independent Director	320	19	-	-	-	-	339	-	-	-	-	-	-	-
5	Simon Cathcart	Non-Executive Non-Independent Director	300	14	-	-	-	-	314	-	-	-	-	-	-	-
6	Mazita binti Mokty	Non-Executive Non-Independent Director	298	9	-	-	-	-	307	-	-	-	-	-	-	-
7	Kenneth Shen	Non-Executive Non-Independent Director	300	14	-	-	-	-	314	-	-	-	-	-	-	-
8	Datuk Yvonne Chia ⁽⁴⁾	Independent Director	136	5	-	-	-	-	141	-	-	-	-	-	-	-
9	Rossana Annizah binti Ahmad Rashid ⁽⁵⁾	Non-Executive Non-Independent Director	199	7	-	-	-	-	206	-	-	-	-	-	-	-

Note:

- (1) Appointed as a member of NRCGC on 22 June 2023
- (2) Redesignated as a member of SBTC and Chairman of NRCGC on 22 June 2023
- (3) Redesignated as Chairman of SBTC on 22 June 2023
- (4) Resigned as Director upon conclusion of the AGM on 21 June 2023
- (5) Resigned as Director on 25 September 2023

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.

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>Our Board is of the view that:-</p> <ul style="list-style-type: none">(i) Disclosing the detailed remuneration of our key senior management is disadvantageous to our Group, given the competitiveness in the market for senior talent and to preserve the confidentiality of remuneration packages(ii) Astro's remuneration framework undergoes a robust benchmarking exercise to ensure the right balance between parity and competitiveness, taking into consideration the scarcity of talent and uniqueness of subject matter experts. The appointment and remuneration of key senior management factor in each individual candidate's experience and skills, scope of responsibility and accountability, and global exposure(iii) Our NRCGC and Board ensure that our key senior management's remuneration is commensurate with individual and corporate performance. Our Group has implemented a strict performance management system that holds Astro employees accountable for their respective roles and responsibilities, and rewards them fairly.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Such disclosures may be disadvantageous to our Group, given the competitiveness in the market for senior talent and to preserve the confidentiality of remuneration packages. Nevertheless, our Board will continue to evaluate the implications having regard to the best interests of our Group.

Timeframe	:		
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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.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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.

Application	:	Applied	
Explanation on application of the practice	:	RV, who is the Chairman of ARC, is not the Chairman of our Board. His profile is set out on page 87 of IAR2024 and on the corporate website.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Applied	
Explanation on application of the practice	:	The ARC Charter stipulates that a former partner of an external audit firm shall not be appointed as a member of ARC until the expiry of a 3-year cooling-off period. To date, our Board has not appointed any former partner of the external audit firm as a member of ARC.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Applied
Explanation on application of the practice	:	<p>(i) The Policy on the Selection and Appointment of External Auditors has been established, setting out the process and parameters to be considered by ARC in assessing the suitability, professionalism and independence of the external auditor.</p> <p>(ii) The factors for consideration in evaluating the suitability of the external auditor include:-</p> <ul style="list-style-type: none">(a) Quality and thoroughness of the audit approach and methodology(b) Independence of the external audit firm and especially the audit engagement partner(c) Skills and knowledge of the proposed external audit team(d) Global resources and reputation(e) Understanding of the industry(f) Effectiveness of the external auditor's recommendations in addressing weaknesses observed during previous audits(g) Partner rotation and succession planning. <p>(iii) An evaluation of the effectiveness of our Company's Auditors, PricewaterhouseCoopers PLT ("PwC") is carried out by ARC annually. In respect of FY24, the said evaluation was conducted through online questionnaires that were completed by ARC and SLT members who had active interactions with PwC during the financial year, and a self-assessment by PwC. The scope of the evaluation covered:-</p> <ul style="list-style-type: none">(a) Independence, objectivity and professional scepticism(b) Quality process and performance(c) Firm's financial stability and risk profiles(d) Audit strategy, scope and planning(e) Communication and interaction(f) Level of knowledge, capabilities and experience of the audit team.

	<p>(iv) Based on the assessment, our Board is satisfied with the suitability of PwC from the aspects of competence, audit quality and resources, the appropriateness of audit fees to support a quality audit, and that the provision of non-audit services by PwC does not impair their objectivity and independence as Auditors of our Company. The ARC had also reviewed the PwC Malaysia Transparency Report 2023 in respect of their commitment towards quality, audit approach and governance. In addition, a written assurance of independence in respect of FY24 has been provided by PwC as set out in the External Auditors' Report on page 11 of the FY24 Audited Financial Statements.</p> <p>(v) Therefore, based on ARC's recommendation, our Board has approved the proposal to seek shareholders' approval at the forthcoming 12th AGM in June 2024 for the re-appointment of PwC as Auditors of our Company to hold office until the next AGM in 2025 in accordance with Section 271(4) of the Act.</p>
<p>Explanation for departure :</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>Measure :</p>	
<p>Timeframe :</p>	

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.

Application :	Not Adopted
Explanation on adoption of the practice :	

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.

Application	:	Applied
Explanation on application of the practice	:	<p>(i) ARC is chaired by RV who is a Chartered Accountant and Fellow Member of the Institute of Chartered Accountant of India, and a member of the Malaysian Institute of Accountant. Other members of ARC also have vast working experience across various industries and possess the necessary qualifications, experience and skills to discharge their duties, and have the required financial literacy. Their profiles are disclosed on pages 87 to 90 of IAR2024 and on the corporate website.</p> <p>(ii) The ARC Charter specifically sets out that each member should be financially literate. ARC shall consist of members with a mixture of diverse expertise and experience in risk management practices, including understanding of the industries in which our Group operates to actively identify, assess and monitor business risks and emerging risks.</p> <p>(iii) The performance of ARC is evaluated annually through the BEE. Our ARC members were of the view that there are clear reporting lines to deliberate on audit findings and there is robust scrutiny on matters relating to internal audit, external audit, COI as well as tax governance. A summary of ARC's activities in FY24 is in the ARC Report on pages 126 to 131 of IAR2024.</p> <p>(iv) To keep abreast of relevant developments in accounting and auditing standards, ARC members attended various trainings which have been disclosed in the CG Overview on pages 112 to 113 of IAR2024. In addition, ARC received briefing notes and articles from the external auditors on the key developments in the accounting standards, practices and rules and thoughtful leadership.</p>

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

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.

Application	:	Applied
Explanation on application of the practice	:	<p>(i) Our Board, with ARC's support, confirms its overall responsibility for our Group's internal control and risk management system. It is also responsible for reviewing the system's effectiveness and reliability. Our Board, with ARC's assistance, oversees the risk management and internal control systems of our Group and determines our Group's risk appetite and risk tolerance for Management's operation.</p> <p>(ii) The "Three Lines of Defence" model enhances risk management accountability across our Group. Business units, as the first line of defence, identify and manage risks in their daily operations. The second line of defence, including GRM and other governance functions, oversees and monitors business activities to ensure compliance with the approved risk appetite and applicable laws and regulations. The third line of defence, CA, offers comprehensive assurance with the highest level of independence and objectivity.</p> <p>(iii) The Group Risk Management Framework ("GRMF"), based on the Committee of Sponsoring Organisations's ("COSO") Enterprise Risk Management framework, outlines governance, infrastructure, processes, and controls related to risk management. It also guides a systematic and consistent approach to identifying, assessing, implementing, monitoring, and reporting risks across our Group.</p> <p>(iv) The GRM team, reporting to the GCFO, manages and monitors risks by implementing the GRMF. The team regularly participates in risk discussions across businesses to provide an independent view of the risks involved to our Board and Management, assisting them in making better-informed decisions.</p> <p>(v) Our Board and Management team are dedicated to identifying, monitoring, and managing risks associated with our Group's business activities. Management is responsible for implementing Board-approved frameworks, policies and procedures, as well as assuring our Board that Astro's risk</p>

	<p>management and internal controls system are operating adequately and effectively in all material aspect.</p> <p>(vi) The GRM presents our Group’s risk profile and risk mitigation strategies at quarterly ARC meetings. In FY24, ARC held four meetings, reviewing various matters, including quarterly financial reports, audited financial statements, dividend proposals, External Auditors’ reports, CA reports, risk management reports, IT security updates, legal, and compliance reports. For more details, please refer to the ARC Report in IAR2024.</p> <p>(vii) Our Board recognises its overall responsibility in establishing a robust risk management and internal control system. It also reviews its adequacy and effectiveness in assessing and responding to risks to achieve our Group’s business objectives. Our Board, with ARC’s support, oversees our Group’s risk management and internal control systems, and determines our Group’s risk appetite and risk tolerance for Management’s operation.</p> <p>(viii) For further information on key initiatives undertaken in FY24, please refer to the SORMIC in IAR2024.</p>
<p>Explanation for departure</p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>:</p>
<p>Timeframe</p>	<p>:</p>

Intended Outcome

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

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

Practice 10.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>Our Board, with the support of ARC has approved the following to be disclosed in the IAR2024:</p> <p>(i) SORMIC which includes disclosures in relation to:</p> <ul style="list-style-type: none"> (a) Responsibility and accountability for the implementation of risk management process (b) Risk governance consisting of the Risk oversight structure, GRMF and risk management process to ensure efficiency and effectiveness of our Group’s risk management and internal control function (c) Main features of risk management and internal control initiatives which have been in place throughout the year (d) Assurance that the risk management and internal control system of our Group is operating adequately and effectively for the financial year and up to the issuance of the FY24 Audited Financial Statements. <p>(ii) Further details on the management and reporting of the identified business risks and the controls in place to mitigate and manage the risks identified are provided in the “Key Business Risks” section on pages 133 to 137 of IAR2024.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	
Timeframe	:	

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.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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.

Application	:	Applied
Explanation on application of the practice	:	<p>(i) Internal audit function is carried out by CA, which assists ARC by providing independent validations on the risk management, internal control and governance processes of our Group.</p> <p>(ii) CA's role and responsibilities are governed by the CA Charter to ensure that its purpose, authority and responsibility reflect developments in CA's activities and are in line with best practices promulgated by internal audit professional bodies. CA also assists ARC to identify the gaps in controls and recommend the appropriate remedial actions to strengthen and improve the business processes. The CA Charter is reviewed annually and the latest revised version was approved by ARC in June 2023.</p> <p>(iii) The Vice President, CA reports functionally and administratively to the ARC Chairman, which ensures CA's independence from Management. There were regular meetings between ARC Chairman and Vice President, CA without the presence of SLT during FY24.</p> <p>(iv) The scope of CA's internal audit reviews for each year is set out in CA's Strategic Review Plan ("SRP") which is tabled for ARC's consideration and approval. The SRP for FY24 was approved in March 2023.</p> <p>(v) ARC is responsible for evaluating the effectiveness of CA and the performance of the Vice President, CA with the most recent evaluation being in January 2024. In addition, an independent consultant is engaged once in every five years to perform an external assessment of the CA function. The latest external assessment was performed in the financial year ended 31 January 2020.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

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.

Application	:	Applied	
Explanation on application of the practice	:	(i)	All CA team members declare annually to ARC that they are free from any relationships or COI, which would impair their objectivity or independence. For FY24, all members of the CA team have declared their independence.
		(ii)	The information on the number of resources, background and experience, competencies and qualification of the persons responsible for internal audit has been included as part of the ARC Report on page 131 of IAR2024.
		(iii)	CA adopts the Institute of Internal Auditors’ International Professional Practices Framework and the COSO’s internal control framework in performing its activities.
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

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.

Application	:	Applied
Explanation on application of the practice	:	<p>Our Board is committed to effective, transparent and regular communication with its shareholders and other stakeholders.</p> <p>(i) <u>Engagement with shareholders, institutional investors and analysts, media, customers and the public</u></p> <p>(a) RV, who is our Senior INED, acts as our Board's designated contact for consultation and direct communication with our shareholders. Our Senior INED, GCFO and Company Secretary are the contact persons for shareholder communication as disclosed in IAR2024</p> <p>(b) GCEO and GCFO engage regularly with external stakeholders including investors, regulators and media through dialogues, investor and press conferences, media interviews and events</p> <p>(c) During FY24, Astro held quarterly analyst calls to keep the market abreast of our performance and plans. Our websites are regularly updated to provide relevant and timely information on key happenings within our Group. A variety of online and offline contact options (including email, phone, online feedback form, customer service centres, chatbots and social media) enable the investment community, customers and the public to engage with us in their preferred manner</p> <p>(d) The 11th AGM was held virtually on 21 June 2023, enabling shareholders to participate remotely and engage with our Board, GCEO and GCFO.</p> <p>(ii) <u>Engagement with employees</u></p> <p>Astro communicates regularly with its employees on our Group's vision, performance and strategies, training and development, compliance and organisational changes. In FY24, our GCEO and SLT continuously engaged with employees in various forms, including coffee chats with our GCEO (also known as "jomkopikaripap"), townhalls, emails, newsletters, video blogs and various employee engagement activities. Astronet, our internal portal, is updated regularly for company</p>

	<p>updates, and surveys are conducted periodically to assess employee engagement and satisfaction levels.</p> <p>(iii) <u>Engagement with local community</u></p> <p>(a) Our Group engages with the local community throughout the year both at the corporate level as well as via our foundation, Yayasan Astro Kasih. In FY24, our Group continued to focus on executing various long-term community programmes that make a lasting difference in line with our Group’s ESG pillars of responsible business, caring for the environment, voice for good, education for all and community development</p> <p>(b) As Malaysia’s largest media company, we are in a strong and privileged position to make a positive social impact with our content slate and our reach. In FY24, Astro aired more 7,700 hours of public service announcements (PSA) and over 2,000 hours of ESG-related content across our TV, radio and digital platform as we continue to be a voice for good by inspiring, educating and raising awareness on key environmental, social, civic and governance issues</p> <p>(c) On-going community engagements include Astro Kasih hostels that provide boarding facilities for rural students, and our flagship Astro Kem Badminton (“AKB”) programme. Held in five different states around Malaysia, AKB training camps attracted more than 1,600 young shuttlers with 50 ultimately chosen for a five-day advanced training camp led by former national players turned professional coaches</p> <p>(d) On ground, Astro worked with various non-governmental organisations to contribute to charitable causes such as flood relief in the form of donations, food and essential packs to alleviate the hardships suffered by the community nationwide.</p>
<p>Explanation for departure :</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>Measure :</p>	
<p>Timeframe :</p>	

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.

Application	:	Applied
Explanation on application of the practice	:	<p>Astro has adopted the integrated reporting approach since the financial year ended 31 January 2016 to improve the quality of information disclosures to stakeholders and promote greater transparency regarding our business and how we create value over the short and longer term.</p> <p>(i) IAR2024 was prepared in line with the International Integrated Reporting Framework issued by the International Integrated Reporting Council ("IIRC"). IAR2024 focuses on the disclosure of financial/quantitative and non-financial/qualitative information, and incorporation of integrated reporting content principles and content elements for a holistic and strategic approach to corporate reporting to better meet the needs of various stakeholders.</p> <p>(ii) Application of integrated reporting principles in IAR2024 include:</p> <p>(a) Our "Value Creation" section detailing key areas of business focus amid the prevailing market landscape. We identify topics that serve as inputs in our business process; key business risks and opportunities; strategic priorities; our value creation framework centred around our Strategic Drivers of Content, Products and Sustainability/ESG; and outputs thereof which impact our business and stakeholders</p> <p>(b) A narrative of progress made in FY24 pertaining to each Strategic Driver is provided in the "How We Create Value" section. Our Sustainability section has been expanded to incorporate Bursa Malaysia's latest Sustainability Reporting requirements issued in 2022</p> <p>(c) Connectivity of information focusing on the interrelatedness and dependencies of disclosures throughout IAR2024, with 360° referencing applied throughout.</p>

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

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.

Application	:	Applied
Explanation on application of the practice	:	(i) Notice of the 11 th AGM held on 21 June 2023 was issued 28 days prior to the said AGM, giving shareholders sufficient time to prepare for the AGM and make informed voting decisions. Rule 183 of our Constitution provides that notices of general meetings may be given in electronic form by way of publication on the corporate website provided that such notifications have been given in accordance with the Act and MMLR. (ii) In respect of the 12 th AGM to be held on 26 June 2024, the Notice of AGM which will be conducted virtually was issued on 20 May 2024, giving 28 days' prior notice. Shareholders are provided with links to download the Integrated Annual Report, Circular to Shareholders, CG Report, Notice of AGM, Proxy Form and Administrative Guide. The said documents are published on the corporate website and the Notice of AGM is advertised in one nationwide local language newspaper. The notification is also posted to shareholders who are uncontactable via email. The IAR2024 and/or Circular to Shareholders will be sent to shareholders upon request.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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.

Application	:	Applied
Explanation on application of the practice	:	(i) All Directors were present at the 11 th AGM held on 21 June 2023, which was conducted virtually from the broadcast venue and via the Lumi online meeting platform. (ii) TAR, the Chairman of our Board, chaired the said AGM and provided fair opportunity and time to all shareholders and proxies to raise questions. Questions from shareholders, proxies and the Minority Shareholders' Watch Group ("MSWG") on our Group's performance, operational, financial and governance matters were answered by our Board Chairman, Board committee Chairpersons, GCEO and GCFO.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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.

Application	:	Applied
Explanation on application of the practice	:	<p>(i) Astro’s 11th AGM was held virtually on 21 June 2023 via the Lumi online meeting platform at https://meeting.boardroomlimited.my hosted by the poll administrator, Boardroom Share Registrars Sdn Bhd (“Boardroom”). This afforded an opportunity to all shareholders, proxies and authorised representatives, particularly individuals not residing in the Klang Valley, to participate and vote remotely, including submitting questions directly to our Board, GCEO and GCFO prior to and during the said AGM.</p> <p>(ii) All Lumi AGM systems and suppliers’ services are certified to the ISO/IEC 27001:2013 international standard. This provides a robust, auditable and externally verified framework of controls designed to maintain the confidentiality, integrity and availability of customer information and the personal data Lumi processes on their behalf. Lumi uses strong, industry best-practice encryption techniques to ensure customer data is protected from unauthorised access. All data is encrypted, with all keys managed directly by Lumi. There is also an audit trail on the respective Lumi system.</p> <p>(iii) All products are developed according to Open Web Application Security Project (“OWASP”) principles by Lumi’s highly skilled and trained in-house developers. Information security and data privacy are of paramount importance throughout all stages of the software development life cycle.</p> <p>(iv) The Lumi platform is regularly and extensively penetration tested using independent, accredited third-party experts.</p> <p>(v) All cloud-based infrastructure is provided by Amazon Web Services (“AWS”), using the latest industry standards in physical and logical controls. Strong controls to protect from Distributed Denial of Service (“DDoS”) are in place such as AWS Shield, throttling connection attempts, IP blacklisting etc.</p>

	(vi)	Boardroom’s client data is never used for quality assurance purposes and is not retained beyond the purpose of processing the client’s proxy forms for the conduct of the AGM.
	(vii)	All client data is segregated in a multi-tenancy environment. For sovereignty of data, Lumi provides a geographic selection of data centres (Canada, USA, European Union, Japan, Singapore and Australia).
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

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.

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.

Application	:	Applied
Explanation on application of the practice	:	<p>(i) Participation at the 11th AGM was encouraging with approximately 1,881 shareholders and proxies who participated and voted via the online meeting platform.</p> <p>(ii) During the 11th AGM, a comprehensive report on our Group's business and financial performance in FY23 as well as key strategies was presented to keep shareholders and proxies abreast of our Group's performance and significant developments in FY23.</p> <p>(iii) Shareholders and proxies were able to submit their questions directly to our Board, GCEO and GCFO prior to the AGM via the online meeting portal. They were also able to pose questions live during the 11th AGM.</p> <p>(iv) Engagement during the 11th AGM was interactive and robust. Our Board Chairman reviewed all the questions posed by shareholders and proxies. All questions relating to our Group's performance, strategies, financial results, and CG were given clear and meaningful responses by our Board, GCEO and GCFO during the meeting. Questions that were deemed as administrative, repetitive or could be given a direct response were answered via the direct messaging feature of the online meeting portal to manage time more efficiently and enable focus on critical questions.</p> <p>(v) Minutes of the 11th AGM, which included the questions and answers posed by shareholders, proxies, corporate representatives and MSWG as well as our GCEO's presentation were published on our corporate website within 30 business days after the said AGM, i.e. on 3 August 2023.</p>

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

Intended Outcome

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

Practice 13.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>(i) Astro's 11th AGM was conducted on a virtual basis on 21 June 2023 via the online meeting platform at https://meeting.boardroomlimited.my. The choice of meeting platform was evaluated by internal stakeholders including Astro's Information Technology ("IT") team and the Lumi virtual meeting platform was selected, amongst others, on the following basis:-</p> <ul style="list-style-type: none">(a) Cloud based infrastructure(b) Network with higher service levels assurance hosted in AWS(c) ISO/IEC 27001:2013 international standard which is security best practices(d) User experience and client-base. <p>(ii) Shareholders were notified of the 11th AGM by email or for those without a registered email address, by physical mail via a Letter to Shareholders, newspaper advertisement, and via Bursa Malaysia's and Astro's corporate website for more thorough dissemination. The Letter to Shareholders contained essential information on our AGM and provided the links to download the relevant documents. The Administrative Guide clearly outlined the step-by-step process for registration and participation at our AGM, including the submission of proxy form. A helpline was also provided by the poll administrators if shareholders needed assistance.</p> <p>(iii) Registration for remote participation opened on the date of issuance of the Notice of 11th AGM (i.e. 23 May 2023) up until the end of the poll voting session announced by the Chairman of the said AGM. The instrument of appointment of proxy must be received by the share registrar at least 24 hours prior</p>

	<p>to the commencement of the AGM to allow sufficient time for the identities of the applicants to be verified against the General Meeting Record of Depositors.</p> <p>(iv) Upon successful registration and verification, an email was generated and sent to the applicant setting out the username and password for the said individual to participate in the AGM. Username and password are not permitted to be shared to ensure that the rights of shareholder are protected.</p> <p>(v) A dedicated server and local area network were assigned to the venue where the online meeting platform was hosted to ensure strong internet connectivity. Astro's IT team and the poll administrators were also on standby throughout the meeting to assist with any technical issues. However, the connectivity to the online meeting platform for the live webcast and electronic voting was highly dependent on the bandwidth and stability of the internet connection available at the location of the remote participants.</p>
<p>Explanation for departure :</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>Measure :</p>	
<p>Timeframe :</p>	

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>		
Application	:	Applied
Explanation on application of the practice	:	Minutes of the 11 th AGM held on 21 June 2023 were published on the corporate website on 3 August 2023, i.e. within 30 business days after the said AGM.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

**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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