

CORPORATE GOVERNANCE REPORT

STOCK CODE : 6399
COMPANY NAME : ASTRO MALAYSIA HOLDINGS BERHAD
FINANCIAL YEAR : January 31, 2022

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PURSUANT 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 of Astro Malaysia Holdings Berhad ("AMH" or "Astro" or "Company") ("Board") is vested with powers to manage and control the business and affairs of the Astro group ("Group") in accordance with our Constitution and in doing so is responsible for setting the strategic directions, strategies and plans for delivering long-term growth and a sustainable business towards achieving our Group's Vision to be Malaysia's #1 Entertainment Destination through Compelling Content, Products and Experience powered by Refreshed Technology and a Winning Team.</p> <p>(ii) Astro is committed to achieving high standards of business integrity, ethics and professionalism across all our activities. Our Board sets the tone at the top in respect of Astro's organisational culture and corporate values of creativity, inclusivity and accountability. Fairness, transparency, accountability and responsibility are the four key principles that guide our actions in relation to our relationships with our stakeholders.</p> <p>(iii) Our Board has adopted eight principal responsibilities as set out in the Board Charter and during FY22, a principal responsibility statement was included in respect of business sustainability and long-term value creation as set out in item (b) below:-</p> <p>(a) reviewing, challenging and if appropriate, adopting our overall Group strategic plan, key strategic initiatives and annual consolidated budget; and monitoring the implementation thereof</p> <p>(b) promoting sustainability and long-term value creation by embedding economic, environmental, social and governance factors in our Group's strategies and addressing sustainability risks and opportunities</p>

	<ul style="list-style-type: none"> (c) overseeing the conduct of our Group’s business and financial performance to evaluate whether the business is properly managed (d) overseeing our Group’s Anti-Corruption Framework by implementing adequate measures to prevent corruption (e) identifying principal risks, determining risk appetite and ensuring there is an appropriate risk management framework to identify and assess significant financial and non-financial risks, and the implementation of appropriate controls and systems to monitor and manage these risks (f) appointing members of our Board, Board Committees, Group Chief Executive Officer (“GCEO”) and key senior management, including evaluating performance and managing the succession planning, training, fixing the remuneration and where appropriate, replacing them (g) overseeing the development and implementation of a shareholders’ communication policy for our Company to ensure effective communication with its shareholders and other stakeholders (h) reviewing the adequacy and the integrity of our Group’s internal control systems and management information systems, including systems for ensuring compliance with applicable laws, regulations, rules, directives and guidelines. <p>(iv) The adoption of our Group’s long term strategic plans and annual budget are Board reserved matters as set out in the Board Charter. The plans undergo a rigorous evaluation and validation process to ensure viability, growth and alignment with Astro’s overall vision. A Board Strategy Day will be held annually as a “white board” or “visionary” session for Board and Management to deliberate high-level strategies and explore blue-ocean opportunities to reach an early consensus on broad strategies.</p> <p>(v) Apart from approving our Group’s strategies, Board approval is also required for the annual budget. The entire planning process is robust and will take into consideration externally driven factors such as consumer demands and sentiments, supply chain, competition, technological advancements, regulatory changes and piracy, as well as internal dynamics such as affordability and allocation of resources including talent.</p> <p>(vi) Astro’s strategic plans for the financial years ending 31 January 2023 (“FY23”) to 31 January 2025 (“FY25”) were approved-in principle to chart our Group’s strategic direction for the next 3 years. In addition, the FY23 Annual Budget and the updated 5-year Technology Blueprint were approved to spur continued investments in technology and to meet our consumers’ needs.</p>
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	<p>(vii) Progress and performance against the approved plans and budget are regularly tracked by our Board and where required, strategies and plans may undergo pivot to meet the desired business outcomes. Proposals, key issues and decisions that require Board approval or escalation are set out in the list of Board Reserved Matters and Board Escalation Guidelines.</p> <p>(viii) Our Board is supported by three Board Committees as set out below and assisted by our Executive Committee (“EXCO”) comprising our GCEO, Group Chief Financial Officer (“GCFO”) and Group Chief Operating Officer (“GCOO”). Roles and responsibilities of our Board and Board Committees are set out in the respective Board and Board Committee Charters, which are accessible on our corporate website corporate.astro.com.my/our-company/corporate-governance.</p> <p>(a) Audit and Risk Committee (“ARC”)</p> <p>(b) Nomination, Remuneration and Corporate Governance Committee (“NRCGC”)</p> <p>(c) Strategy and Business Transformation Committee (“SBTC”).</p> <p>(ix) A total of 9 Board and 17 Board Committee meetings, as well as a Board Strategy Day, which spanned over 84 hours was held virtually during FY22.</p> <p>(x) The agenda of our quarterly Board meetings, which were attended by our EXCO and other SLT by invitation, encompasses a comprehensive review of strategic, operational and financial performance. An estimated 23% of time spent during our Board meetings in FY22 was in relation to strategic and business matters.</p> <p>(xi) A Director of AMH sits on the board of MEASAT Broadcast Network Systems Sdn Bhd, which is our major subsidiary operating the television business, to facilitate critical alignment and execution of key strategies at the operating entity level.</p> <p>(xii) Astro’s corporate governance (“CG”) framework governs all business and corporate activities across our Group, with each function playing critical and interdependent roles. The CG framework is reviewed annually by our NRCGC to ensure that it is optimal and supports the achievement of our business objectives while promoting efficient decision-making and accountability. Our CG framework is on page 117 of our Integrated Annual Report 2022 (“IAR2022”).</p> <p>(xiii) The decision-making framework and delegation of authority by our Board to our EXCO are contained in the Limits of Authority (“LOA”). Management is accountable for the delivery of business outcomes and their performance is evaluated against the agreed</p>
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	<p>key performance indicators (“KPIs”) and targets for each financial year set out in the Company and individual scorecards.</p> <p>(xiv) Our Board approves the Company Scorecard annually which sets out the key financial and non-financial metrics for the year with appropriate weightages ascribed to each metric. Our NRCGC is entrusted with the responsibility of measuring the performance of our EXCO against the approved Company Scorecard. Key metrics are cascaded from our EXCO to the rest of the organisation, in order to ensure alignment towards common goals.</p> <p>(xv) Key policies and procedures are in place across all our business segments for the purposes of safeguarding our business assets and instilling honesty and integrity among our employees as well as business associates. These policies include the Code of Conduct and Business Ethics (“COBE”) which covers the Gifts & Hospitality and Conflicts of Interests policies, Whistleblowing Policies and Procedures (“WPP”), Anti-Bribery and Corruption Policy, and Code of Conduct and Ethics for Directors of the Group. Copies of such policies are accessible on our corporate website corporate.astro.com.my/our-company/corporate-governance.</p> <p>(xvi) Our Board has zero tolerance against all forms of bribery and corruption and takes seriously any attempt to commit corrupt practices by personnel, contractors, agents and business partners. The Astro Anti-Corruption Framework (“AACF”) which was adopted in 2020 is applicable to all Directors, employees and business associates. All Directors have signed the Personal Integrity Pledge against bribery and corruption.</p> <p>(xvii) During FY22, our Environment, Social and Governance (“ESG”) Assurance Management Committee was formalised to oversee the management process and strategies designed to augment our Group’s business priorities with sustainability commitments to produce a greener environmental, positive social impact and good governance. The committee is chaired by our GCEO and responsible for steering and executing Astro’s ESG plans with continued guidance from Board members.</p> <p>(xviii) Our CG initiatives are set out on page 118 of IAR2022 including, amongst others, review and enhancement of our Board and Board Committees’ Charters, formalisation of our Board Succession Policy and ESG Roadmap.</p>
<p>Explanation for departure</p>	<p>:</p>

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

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 1.2

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) The Chairman of our Board is YBhg. Tun Dato' Seri Zaki bin Tun Azmi ("TZA"), who is an independent non-executive Director ("INED"). Our Board believes that an independent Chairman, whose role and responsibilities are set out in the Board Charter, facilitates a more effective and independent oversight of Management. TZA's profile is set out on page 104 of IAR2022.</p> <p>(ii) TZA is formerly the Chief Justice of Malaysia and had a distinguished career in the judicial and legal profession. With his knowledge and experience in the legal and regulatory framework, he provides effective counsel and leadership to our Board and instils a high standard of CG practices.</p> <p>(iii) The Chairman of our Board is primarily responsible for ensuring our Board's effectiveness and conduct. A summary of his key responsibilities is set out below:-</p> <ul style="list-style-type: none">(a) Overall working of the Board including the balance of its membership and effectiveness(b) Chairing Board and shareholders' meetings. He is responsible for ensuring that all Directors are given an equal opportunity to raise and voice their views as well as receive timely and relevant information which is required for them to discharge their principal responsibilities. The agenda for Board meetings is set by our Chairman upon consultation with our EXCO to ensure that key matters are brought up for discussions and sufficient time is allocated. Pre-Board sessions are held to brief and seek our Chairman's views of the key agenda items prior to each quarterly Board meeting(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>(iv) In enhancing our Group's CG practices, our Board has adopted a policy that the Chairman of our Board shall not act as a member of any Board Committees for the purposes of separation of roles and responsibilities unless there are strong justifications.</p>

	(v) Our Chairman’s performance was evaluated under the FY22 Electronic-Board Effectiveness Evaluation (“FY22 e-BEE”) that was conducted internally through a self and peer assessment to obtain feedback in respect of his performance and contributions as well as character and personality. The evaluation indicated that TZA was able to execute fair process leadership in reaching practical and realistic decisions in complex matters, harnessed the strengths of a diverse Board and encouraged healthy discussions.	
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 1.3

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

Application	:	Applied	
Explanation on application of the practice	:	(i)	Our Board Chairman and GCEO positions are separated and held by different individuals. In addition, the Board Charter stipulates that our Board Chairman must be a non-executive member of our Board.
		(ii)	The division of roles and responsibilities between our Board Chairman and GCEO are formally documented in our Board Charter, where 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 our Board's effectiveness on strategy, governance and compliance, whilst our GCEO has overall responsibility over the development and implementation of business and corporate strategies and day-to-day management of our Group. For details, please refer to page 125 of IAR2022.
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 :	Applied
Explanation on application of the practice :	Our Board Chairman is not a member of our ARC and NRCGC. In addition, our Board Charter clearly stipulates that the Chairman shall not act as a member of any Board Committee for the purposes of separation of roles unless there are strong justifications. During FY22, our Board Chairman did not attend any of our Board Committees' meetings by invitation.
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 1.5

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 by Ms. Liew Wei Yee Sharon, who has over 26 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) Roles and responsibilities of our Company Secretary 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 Main Market Listing Requirements ("MMLR"), Companies Act 2016 ("Act"), the relevant laws and regulations as well as CG best practices(b) Efficient administration of our Group entities, particularly with regards to compliance with the constitutions as well as statutory and regulatory requirements(c) 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(e) Acting as the conduit between our Directors and Management to ensure proper and effective communication(f) Conducting induction programmes for new Directors and ensuring that a continuing education programme is in place for all Directors(g) Facilitating the annual Board effectiveness evaluation ("BEE") and coordinating the effectiveness evaluation of our Corporate Assurance ("CA") function and the external auditors.

	<p>(iii) In addition, our Company Secretary plays a key role in promoting and upholding a high standard of CG across our Group entities 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 in order to effectively discharge her responsibilities.</p> <p>(iv) Our Company Secretary reports to our Board Chairman and administratively to our GCEO, both of whom evaluates the Secretary's performance on an annual basis.</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) The process of preparing the meeting materials commences with the setting of the meeting agenda, which is a consultative process between our Board and Board Committee Chairman and our EXCO. The meeting agenda comprehensively covers strategy and business, financials, risk, internal control and compliance matters as well as CG based on our Board and Board Committee's responsibilities.</p> <p>(ii) Management is notified of the agreed agenda items and submission deadlines by our Company Secretary to facilitate a timely delivery of the meeting materials. Formal notices of the said meetings containing the detailed agenda items are issued at least five business days prior to the said meetings.</p> <p>(iii) In accordance with the EXCO's Terms of Reference, our EXCO reviews the meeting materials prior to submission and identifies any other matters required or appropriate to be escalated, with the objectives of ensuring that the information provided is comprehensive and accurate to enable an informed decision-making by our Board and Board Committees. Our EXCO, selected senior leadership team ("SLT") members and where appropriate, external consultants are invited to attend the meetings.</p> <p>(iv) Proposals are prepared based on a suggested format that includes an executive summary, salient terms, key issues, financial analysis, risk analysis and mitigation steps, legal and regulatory analysis as well as the decisions required from our Board or Board Committees.</p> <p>(v) The meeting materials are circulated electronically and instantaneously via a secure device to all Directors, guided by the five business days rule. The use of an e-paper tool has enhanced control over the circulation of confidential information while providing access to archived materials.</p> <p>(vi) Minutes of Board and Board Committee Meetings are recorded by our Company Secretary. Minutes are drafted comprehensively setting out the key issues, deliberations and</p>

	<p>decisions, including any dissenting votes and abstention. A summary of the decisions and action items is issued after the meeting. The draft Minutes will be tabled for confirmation at the next Board or Board Committee meeting. Matters arising from previous meetings will be assigned to specific individuals, and continuously tracked and reported until completion.</p> <p>(vii) Our Board receives a copy of the Minutes of each Board Committee meetings for the purposes of notation, in addition to a quarterly report by the respective Board Committee Chairman.</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>	<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) Our Board Charter guides the manner in which our Board's powers and responsibilities are exercised and discharged, having regard to our Company's Constitution, the Act, MMLR and other applicable laws and CG best practices.</p> <p>(ii) Our Board Charter, which is reviewed annually sets out, inter alia:-</p> <ul style="list-style-type: none">(a) Board's principal responsibilities(b) Role descriptions of Board Chairman, individual Directors including INEDs and Senior INED, and GCEO;(c) Division of responsibilities between Board Chairman and GCEO to ensure a balance of powers and authority that is fundamental to governance(d) Board Reserved Matters, i.e. matters which require Board approval including:-<ul style="list-style-type: none">• Group strategic plan and budget• Unaudited quarterly financial results and audited financial statements• Investments and transactions in excess of LOA, including related party transactions• Appointment and termination of our GCEO, GCFO, GCOO, Company Secretary and Head of Corporate Assurance(e) Code of conduct, dealings in securities and conflicts of interest(f) Anti-Bribery and Corruption Policy. <p>(iii) Our Board has delegated specific powers to our ARC, NRCGC, and SBTC in accordance with the said committees' Charters. The Board Charter and Board Committees' Charters are periodically reviewed and are accessible on our corporate website corporate.astro.com.my/our-company/corporate-governance.</p>

	<p>(iv) The Board Charter stipulates that there must be a clear division of the roles and responsibilities of our Board and Management to ensure that there is a balance of power and authority. Our EXCO is primarily responsible for creating, directing, implementing and monitoring our Group’s strategic plans which are approved by our Board.</p> <p>(v) Our Board has delegated the day-to-day management of the business to our GCEO within the approved LOA. Our LOA, which is reviewed by our 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 EXCO 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>(vi) Board approvals will be sought for matters beyond LOA and in respect of matters specifically reserved for our Board. The list of Board Reserved Matters is set out in our Board Charter, which is reviewed annually.</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

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) Our Group's Code of Business Ethics ("COBE") outlines the principles and best practices to be applied by our employees when conducting business. Fairness and impartiality as well as compliance with laws and regulations are upheld in our business conduct and relationships. The COBE is published on our internal portal and accessible on our corporate website corporate.astro.com.my/our-company/corporate-governance.</p> <p>(ii) The 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, conflicts of interest, insider trading and restrictions on political involvement. The COBE is reviewed periodically with the most recent review in December 2021. As part of its ongoing review, CA reviews and monitors compliance with our COBE and reports its findings to our ARC, if required.</p> <p>(iii) All employees of our Group are required to complete the annual employee compliance training to test their understanding on "Doing the Right Thing". Appropriate actions will be taken for non-completion.</p> <p>(iv) The implementation of the AACF is reviewed by our ARC on a regular basis. Comprehensive measures have been taken to safeguard our Group from the risk of bribery and regulatory non-compliances, which includes a new Third-Party Code of Business Ethics, and enhanced vendor due diligence. All Directors, employees and business associates are required to read, understand, comply and declare their acceptance and compliance with the AACF by completing the Personnel Integrity Pledge or Third-Party Integrity Pledge, as appropriate. As at 31 January 2022, 97% of our third-party vendors have</p>

	<p>furnished the Integrity Pledge or confirmations and 99% of our employees have signed the Personal Integrity Pledge.</p> <p>(v) As part of our Group governance framework, our Board has adopted a separate Code of Conduct and Ethics for Directors of our Group. A Director of our Group shall at all times exercise his powers in accordance with the Act, the company’s constitution and the applicable rules and regulations, and act for a proper purpose and in good faith in the best interest of the company. In performing their duties, Directors of our Group shall at all times abide by and conform to the codes of conduct relating to compliance, conflicts of interest, stewardship responsibilities as well as maintenance of proper records and accounts, confidentiality and good governance.</p> <p>(vi) Conflicts of interests will be monitored by our NRCGC in accordance with its responsibilities under its charter. As part of this responsibility, the NRCGC also monitors the external directorships or positions held by our SLT members.</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

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 their concerns on any improper conduct or violation of our Group's value and principles by employees and third parties without fear of reprisal.</p> <p>(ii) The Whistleblowing Line is independently managed by our CA team, which also 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 our 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 our Compliance team to ensure appropriate actions are taken. In the event a disclosure relates to our 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) Our ARC is furnished with regular updates on whistleblowing incidents.</p> <p>(v) The WPP is reviewed by our CA and ARC at least once in every three years to ensure its effectiveness. The last review was performed in March 2020 to provide safeguards against acts of bribery and corruption, including extending the Whistleblowing Line to third parties. The WPP is accessible on our corporate website corporate.astro.com.my/our-company/corporate-governance.</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 4.1

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	:	<ul style="list-style-type: none">(i) During FY22, our Board endorsed Astro's ESG Roadmap setting out our sustainability strategies and priorities. Setting clear and measurable targets which are appropriate with the industry that Astro is operating in and aligned with our strategic aims will be a key focus for our Board and Management in the new financial year.(ii) Our Board is responsible for promoting sustainability and long-term value creation by embedding economic, environmental, social and governance factors in our Group's strategies and addressing sustainability risks and opportunities.(iii) Key sustainability drivers have been an integral part and parcel of Astro's strategies and decision-making process. Our Board acknowledges that setting targets, measuring and reporting ESG in a formalised manner will lead to a more positive business impact and give confidence to our investment community, hence during the course of last year, we established our ESG governance structure with clearly assigned responsibilities.(iv) As a media organisation, Astro has a big social footprint due to our ability to engage the communities and a relatively smaller environmental footprint. Our environment focus is on using sustainable products that reduce waste such as smaller and energy efficient set-top-box for our TV business, and act as the Voice for Good to create awareness for protection of our environment through initiatives and forming partnerships. On the social front, Astro champions education and equal access to education for all, particularly the underserved rural communities, and building careers and leaderships through sports. We will continue to strive to instil good governance practices in all our business undertakings with our stakeholders.

	<p>(v) Given the multitude of sustainable frameworks currently available to businesses, 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 ESGs and sustainability development goals (SDGs) indicators. These frameworks will enhance our transparency and accountability both among and within the corporation, investors and all stakeholders.</p> <p>(vi) An ESG Assurance Management Committee was established to monitor the implementation and execution of our ESG roadmap with continued guidance from our Board members. The primary purpose and functions of the said committee are to oversee the management process and strategies including:</p> <ul style="list-style-type: none"> (a) The governance and regular review of Astro sustainability vision, mission and strategy (b) The governance and review of the Astro ESG Framework (c) Transparent disclosure and reporting of Astro’s ESG strategies, actions, progress and impact (d) Managing and coordinating with our SBTC on business and risk.
<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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	Appropriate sustainability targets are being reviewed to ensure they are relevant to Astro in the media industry and aligned with our strategic aims.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	The ESG Assurance Management Committee is entrusted to review our Group’s annual sustainability disclosures and reports to our Board regularly on the activities in relation to the respective sustainability pillars. Presently, our corporate website, corporate.astro.com.my and IAR2022 contains a section on Astro’s ESG plans and activities for the purposes of keeping our external stakeholders informed. In addition, our ESG initiatives are shared during analyst briefings and investor meetings as appropriate.	
Timeframe	:	1 year	

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) There are a number of ways for our Board to stay abreast and understand sustainability issues that are relevant to our business:-</p> <p>(a) ESG is an agenda item on our Board meeting agenda where our Board receives periodic updates from the ESG Assurance Management Committee. Subject-matter experts are invited to share their experiences with our Board periodically.</p> <p>(b) Risk analysis including ESG risks, is part and parcel of our Board proposals, thus enabling relevant ESG issues to be highlighted and considered.</p> <p>(c) Board members act as advisors to guide and partake in regular meetings with our ESG Assurance Management Committee to keep abreast of sustainability issues impacting our business.</p> <p>(ii) Our Board acknowledges that as a leading multi-platform content and consumer company, our business has a significant social impact with a smaller environmental footprint. Currently, some of Astro’s ESG initiatives in addressing climate-related issues include reducing carbon footprint and promoting efficient energy use as well as conscious water utilisation.</p> <p>(iii) Our Group’s sustainability/ESG governance framework is further explained in our Statement on Risk Management and Internal Control (“SORMIC”) and included within our key business risks as set out on pages 46 to 53 of IAR2022.</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	:		
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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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The setting of appropriate key performance indicators for addressing our Group's material sustainability risks and opportunities are in progress.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	The FY22 e-BEE has included sustainability as one of the topics of assessment in evaluating our Board's performance. Our Board has also adopted the Company Scorecard for FY23 which includes ESG as an additional metric to measure the overall corporate performance and the performance of our EXCO. This was however completed after the financial year under review, i.e., FY22.	
Timeframe	:	Within 1 year	

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.

<i>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.</i>	
Application	: Adopted
Explanation on adoption of the practice	: <ul style="list-style-type: none">(i) Our GCEO is designated to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of our Group.(ii) Our GCEO chairs and leads the ESG Assurance Management Committee, which is responsible for the following:<ul style="list-style-type: none">(a) Development of our Group’s Sustainability vision, mission and strategies(b) Set up the sustainability goals and action plan(s) to be signed off /agreed with our Board(c) Alignment, direction and guidance in the implementation of holistic sustainability strategies across our Group(d) Monitoring our Group’s key operational performance against sustainability targets, objectives and performance indicators as agreed by our Board(e) Review of our Group’s sustainability framework and quarterly report prior to submission to our Board and/or Board Committees, together with the identification of matters either required, or appropriate, to be escalate to our Board and/or Board Committees(f) Review of our Group’s sustainability policies and procedures to ensure consistency across our Group(g) Review talent/resources and capabilities required for implementation(h) Review of our Group’s annual sustainability disclosures(i) Provide a report on the respective sustainable pillar activities in relation to the sustainability policy and analysis to our Board.

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	:	<p>(i) Our NRCGC reviews the size and composition of our Board annually against the legal and regulatory framework comprising the Act, MMLR, MCCG, FTSE Russell ESG ratings and our Company's Constitution.</p> <p>(ii) In addition, the BEE is carried out annually to review board diversity and assess our individual Directors' performance and contributions, before a recommendation is made by our NRCGC for the re-election of a retiring Director for our shareholders' approval. The BEE is carried out by a suitably qualified and independent external party at least once in every three years.</p> <p>(iii) Based on our Board Selection Policy and Board skills matrix, our Board appointed two additional INEDs on 6 May 2022, who bring with them vast experience from the media industry and public sector to strengthen our Board composition. With their appointment, the percentage of INEDs on our Board has increased to 50%.</p> <p>(iv) In FY22, our Board adopted the Board Succession Policy setting out, inter alia, the criteria and process for identifying replacements to ensure continuity in leadership with timely Board refresh.</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

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	:	<p>(i) As at 31 January 2022, our Board comprised eight Directors, of whom three or 37.5% are INEDs including the Chairman of our Board.</p> <p>(ii) 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>(a) An interested Director is required to recuse himself and abstain from deliberating and voting on a resolution in which he is interested. This enables non-interested Directors to deliberate freely and decide on such matters in their absence</p> <p>(b) A Director who is nominated by a Major Shareholder, while permitted to express his/her views, 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 nominator/major shareholder</p> <p>(c) Directors owe fiduciary duties to our Company under the Act and are required to act in our Company's best interests. In particular, Section 217 of the Act 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 duty to act in the best interest of the company and his duty to his nominator, he shall not subordinate his duty to act in the best interest of the company to his nominator</p> <p>(d) Directors are governed by our Code of Conduct and Ethics for Directors of our Group relating to compliance, conflicts of interest, stewardship responsibilities as well as maintenance of proper</p>

	records and accounts, confidentiality and good governance.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Subsequent to the financial year end, following the appointment of Tunku Ali Redhauddin Ibni Tuanku Muhriz and Nicola Mary Bamford as INEDs on 6 May 2022, half of our Board comprises INEDs.
Timeframe	:	Within 1 year.

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	:	Applied
Explanation on application of the practice	:	<p>(i) In accordance with the Board Charter, the tenure of our INEDs shall not exceed a cumulative term of 12 years. An INED who has completed a cumulative term of nine years may continue to serve on our Board subject to him or her being re-designated as a Non-INED; or where the Board determines that an INED who has exceeded a cumulative term of nine years but not exceeding 12 years continues to be independent, shareholders' approval may be sought to retain him or her in that capacity. Our Board must conduct a rigorous review to determine whether the said INED continues to demonstrate independence of mind and seek shareholders' approval provided there are strong justifications.</p> <p>(ii) TZA, who has served as our Independent Non-Executive Chairman for more than nine years since his appointment on 15 August 2012, has expressed his intention not to seek shareholders' approval at the forthcoming AGM. Hence, he will hold office until the conclusion of the Tenth AGM.</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

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 :	Not Adopted
Explanation on adoption of the practice :	

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	:	<u>Board Appointments</u> <p>(i) AMH has a transparent process for identifying, selecting and appointing Directors. The selection criteria and process are explained in our NRCGC Report on page 142 of IAR2022.</p> <p>(ii) Board appointments are guided by the factors laid down in the Board Selection Policy that includes the fit & proper criteria as set out in the Board Charter to assess the suitability of candidates, thus ensuring that each Director has the required experience, competency, character, integrity and time to effectively discharge his/her role. Independence and diversity, including gender are additional key criteria that are considered by our NRCGC and Board. In respect of gender diversity, our Board's target is to maintain at least 30% women on our Board.</p> <p>(iii) Our Directors' commitment in carrying out their duties and responsibilities and their ability to devote the required time to serve our Board effectively are reflected by their attendance at our Board and Board Committee meetings held during the year. A total of 9 Board and 17 Board Committee meetings was held in FY22 as indicated in the Directors' table of attendance on page 127 of IAR2022. All Directors attended our Board meetings in FY22 without any absenteeism. This has not included various ad-hoc meetings between our Directors and Management.</p> <p>(iv) Total directorships held shall by our Directors do not exceed five public listed companies. In addition, Directors are required to seek guidance from our Board Chairman if there are any potential conflict of interest arising from a new appointment and to notify the Company Secretary when accepting any external board appointments.</p> <p>(v) Our Board is satisfied that the present directorships held by our Directors in external organisations do not impair their ability to</p>

	<p>discharge their responsibilities to our Group, and each Director is capable of attending to our Group’s matters without restrictions. None of our present Directors have appointed alternates, which is another testament of their commitment. As at 31 January 2022, the maximum number of directorships held by our Directors in listed companies incorporated in Malaysia is three, including Astro in compliance with Paragraph 15.06 of MMLR.</p> <p><u>Key Senior Management Appointments</u></p> <p>(i) Diversity and inclusion are fundamental to our corporate culture and long-term growth. Our Group ensures fair and equitable recruitment and compensation practices, foster development and support 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 diversity of talent with a balanced gender representation. In FY22, our workforce comprises 49% male and 51% female. A strong 43% of female senior leaders make up our SLT.</p> <p>(iii) Our Group’s organisational structure is reviewed by our 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.</p> <p>(iv) The appointment of our GCEO, GCFO, GCOO, Company Secretary and Head of Corporate Assurance requires Board approval while other key senior management will be reviewed and approved by our NRCGC and/or Board based on our EXCO’s recommendation, where appropriate. 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) Key senior management 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 will also be conducted to provide additional qualitative input.</p> <p>(vi) The organisational structure was a key focus throughout FY22 as our Group continues to build and strengthen our SLT during a critical business transformation journey amid a challenging operating landscape.</p> <p>(vii) Management succession plans are reviewed by our NRCGC and Board annually. In FY22 review, our NRCGC reviewed the</p>
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	Management succession plans which encompass the identification of potential successors, mapping of individual competencies and talent development, including opportunities for job rotations. The plans also ensure that there is adequate interim cover during emergency situations.	
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 5.6

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 for appointment as Directors of AMH, our Board relies on recommendations from our Directors, EXCO, major and substantial shareholders and industry contacts, including our external audit firm that has a wide network globally. In appropriate circumstances, our NRCGC may refer to 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 individual Directors who are seeking re-election, including their qualifications, experience, external directorships and interest, position or relationship that may be relevant for our shareholders to make informed decisions are disclosed on pages 105-107 of IAR2022 and the Explanatory Notes to our Notice of Tenth 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	:	Our NRCGC is chaired by DYC, who is our Senior INED.	
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	:	Applied	
Explanation on application of the practice	:	As at 31 January 2022, 3 out of 8 Directors, representing 37.5% are women directors.	
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 5.10

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% women representation. However, all appointments are ultimately based on merit and capability with reference to Astro’s current and future needs to future-proof our Board.
		(ii)	From an organisation perspective, Astro targets to maintain at least 40% women representation. In FY22, our workforce comprises 49% male and 51% female. A strong 43% of female senior leaders make up our SLT.
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) Our Board Charter requires an annual evaluation of the effectiveness of our Board and Board Committees, which include size and composition, skill sets, experience and capabilities to ensure an appropriate balance of skills, experience and diversity. Such evaluation shall include an assessment of the independence of our INEDs. The evaluation will be carried out by a suitably qualified and independent external party once in every three years. (ii) The annual BEE is regarded by our Board primarily as a tool to help identify the strengths and weaknesses of our Board, Board Committees and individual Directors, in addition to providing a measurement of past performance. The findings are also considered for the purposes of recommending the re-election of Directors and to assist in the selection of potential candidates to be appointed to our Board. (iii) FY22 e-BEE was conducted internally based on online questionnaires for Directors' self and peer assessment, as well as 360 ^o feedback which was obtained from our EXCO. In the previous year, the BEE was conducted by an external independent consultant. (v) The outcome of the FY22 e-BEE indicated that the overall performance of our Board, Board Committees and individual Directors, including independent Directors was satisfactory and did not indicate any material weaknesses. (iv) Certain areas of improvements were noted from the aspects of further strengthening our Board composition in the new media and digital economy, and Board succession planning. Our Board received positive feedback for boardroom collegiality, efficacy

	<p>of our ARC and the working relationship between our Board and Management.</p> <p>(v) Accordingly, our Board appointed two additional INEDs on 6 May 2022 to strengthen our board composition. Following the said appointments, half of our Board comprises INEDs.</p> <p>(vi) The FY22 e-BEE also encompassed an evaluation of our GCEO's performance and character. In compliance with Paragraph 2.20A of the MMLR, our Board is satisfied that our GCEO, Mr. Henry Tan Poh Hock, has the necessary competencies to carry out his responsibilities and has the character, experience, integrity and time to effectively discharge his roles.</p> <p>(vii) The action plans checklist is monitored by our NRCGC.</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 7.1

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	<p data-bbox="555 909 1417 943"><u>Non-Executive Directors' Remuneration Policy</u></p> <p data-bbox="555 943 1417 1368">(i) In determining our non-executive Directors' ("NED") remuneration, our Board takes into consideration factors such as 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 our NRCGC to ensure that the remuneration commensurate with responsibilities, time and effort as well as within industry benchmarks.</p> <p data-bbox="555 1406 1417 1473">(ii) Our NEDs' remuneration framework is set out on page 133 of IAR2022.</p> <p data-bbox="555 1512 1417 1579"><u>Remuneration Philosophy and Rewards Strategy for Senior Leadership Team</u></p> <p data-bbox="555 1579 1417 1794">(i) Astro's Rewards Philosophy is based on a total compensation framework that includes both fixed and variable pay elements along with a comprehensive range of non-monetary benefits. The structure is weighted towards performance-related elements that takes into account individual, functional and corporate performance to ensure fair and equitable rewards.</p> <p data-bbox="555 1832 1417 1964">(ii) In selecting, appointing and remunerating Management, various factors are considered such as skill sets, education level and breadth of experience that may contribute towards the discharge of their respective duties as well as accountability</p>

	<p>and job complexity. 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 136 to 137 of IAR2022.</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 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) Our NRCGC is responsible for the review of our Group's remuneration framework, policies and procedures. Its charter is published on our corporate website.</p> <p>(ii) A summary of our NRCGC's terms of reference and activities in FY22 is set out below (for details, please refer to our NRCGC Report in IAR2022):-</p> <ul style="list-style-type: none">(a) Reviewing NEDs' remuneration(b) Developing the remuneration framework and policies for our Directors based on the key remuneration principles established by our Board(c) Reviewing the remuneration packages and the terms of service of our EXCO to ensure alignment with the approved remuneration framework and evaluate their performance(d) Reviewing key senior management's remuneration and assessing performance with the objective of ensuring a fair distribution that is linked to Astro's performance(e) Reviewing the bonus and increment proposal for Astro employees(f) Reviewing the FY22 Company Scorecard to ensure the setting of measurable annual KPIs and targets in line with our Group's objectives(g) Implementing and administering the AMH Long Term Incentive Plan ("LTIP") for eligible employees, including offer of shares and vesting conditions.
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 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 our individual Directors' remuneration paid in FY22 on a named basis is disclosed on pages 134 to 135 of IAR2022 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	Tun Dato' Seri Zaki Bin Tun Azmi	Independent Director	527	10	-	-	23	-	560	-	-	-	-	-	-	-
2	Datuk Yvonne Chia	Independent Director	368	24	-	-	-	-	392	-	-	-	-	-	-	-
3	Renzo Christopher Viegas	Independent Director	390	24	-	-	-	-	414	-	-	-	-	-	-	-
4	Lim Ghee Keong	Non-Executive Non-Independent Director	345	24	-	-	-	-	369	-	-	-	-	-	-	-
5	Simon Cathcart	Non-Executive Non-Independent Director	300	15	-	-	-	-	315	-	-	-	-	-	-	-
6	Mazita Binti Mokty	Non-Executive Non-Independent Director	280	9	-	-	-	-	289	-	-	-	-	-	-	-
7	Kenneth Shen	Non-Executive Non-Independent Director	222	8	-	-	-	-	230	-	-	-	-	-	-	-
8	Rossana Annizah Binti Ahmad Rashid	Non-Executive Non-Independent Director	163	6	-	-	-	-	169	-	-	-	-	-	-	-
9	Tunku Alizakri Bin Raja Muhammad Alias	Non-Executive Non-Independent Director	117	3	-	-	-	-	120	-	-	-	-	-	-	-

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> <p>(i) Disclosing the detailed remuneration of 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.</p> <p>(ii) Our Group'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 our key senior management have factored in each individual candidate's experience and skills, scope of responsibility and accountability, and global exposure.</p> <p>(iii) Our NRCGC and Board ensure that key senior management's remuneration commensurate with individual and corporate performance. Our Group has implemented a strict performance management system that holds our employees accountable for their respective roles and responsibilities, and rewards them fairly.</p>
<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 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	:	Within 3 years.

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
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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	:	The Chairman of our ARC, Mr. Renzo Christopher Viegas, is not the Chairman of our Board. His profile is set out on page 105 of IAR2022 and on our 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	:	Our ARC Charter stipulates that a former partner of an external audit firm shall not be appointed as a member of our ARC until the expiry of a 3 years’ cooling-off period. Our Board has not appointed any former partner of the external audit firm as a member of our 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) A Policy on the Selection and Appointment of External Auditors was approved by our ARC in September 2021. The Policy sets out the process and parameters to be considered by our ARC in assessing the suitability, professionalism and independence of the external auditors for our Group.</p> <p>(ii) The factors for consideration in evaluating the suitability of our 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 external auditor, PricewaterhouseCoopers PLT ("PwC") is carried out by our ARC annually. In respect of FY22, the said evaluation was conducted through online questionnaires that were completed by our 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 the Company. In addition, a written assurance of independence in respect of FY22 has been provided by PwC as set out in the External Auditors' Report on page 176 of IAR2022.</p> <p>(v) Therefore, based on our ARC's recommendation, our Board has approved the proposal to seek shareholders' approval at the forthcoming Tenth AGM for the re-appointment of PwC as Auditors of the Company to hold office until the next AGM in 2023 in accordance with Section 271(4) of the Act.</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 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	:	(i) The Chairman and members of our ARC possess the necessary qualifications, experience and skills to discharge their duties, and have the required financial literacy. Their profiles are disclosed on pages 104 to 106 of IAR2022 and on our corporate website. (ii) The FY22 e-BEE indicated that the efficacy of our ARC is an area of strength, with members who are experienced and well-positioned to apply a critical and probing view on transactions as well as financial and risk oversight. (iii) A summary of our ARC's activities in FY22 is in our ARC Report on pages 150 to 152 of IAR2022. (iv) To keep abreast of relevant developments in accounting and auditing standards, our ARC members attended various trainings which have been disclosed in the CG Overview on pages 131 to 132 of IAR2022. In addition, our ARC received briefing notes and articles from our external auditor on the key developments in the accounting standards, practices and rules and thoughtful leadership.
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 acknowledges its overall responsibility in establishing a sound system of risk management and internal control as well as reviewing its adequacy and effectiveness in assessing and responding to risks in achieving our Group's business objectives. Our Board, supported by our ARC, has oversight of the risk management and internal control systems of our Group and is responsible for determining our Group's risk appetite and risk tolerance for Management to operate within.</p> <p>(ii) Our risk management is supported by a "Three Lines of Defence" model in providing risk management accountability across our Group. The business units, as the first line of defence, are responsible for the identification and management of risks within their day-to-day operations. GRM and other governance functions within the second line of defence provide oversight and monitoring of business activities to ensure that our Group conducts business and operates within the approved risk appetite and applicable laws and regulations. Our CA and external auditor as third line of defence provide comprehensive assurance based on the highest level of independence and objectivity.</p> <p>(iii) Our established Group Risk Management Framework ("GRMF") based on the Enterprise Risk Management framework of the Committee of Sponsoring Organisations ("COSO"), sets out the governance, infrastructure, processes and control relating to risk management. It also provides guidance for a systematic and consistent approach to identifying, assessing, implementing, monitoring and reporting risk throughout our Group.</p> <p>(iv) Our GRM team (reporting to our GCFO) drives the GRMF in identifying, reviewing, managing and monitoring risks, which is reviewed on an on-going basis for effectiveness and applicability. The team participates in risk discussions regularly across the businesses to provide our Board, Exco and SLT with an independent view of the risks involved and assist them to make better informed decisions.</p>

	<p>(v) Our Board and EXCO are committed to the identification, monitoring and management of risks associated with our Group’s business activities. Our EXCO meets monthly to provide strategic oversight and assess, review, implement and monitor controls to effectively manage risks within the business. Our SLT also works closely with our GRM team to ensure the effective and consistent adoption of risk management practices.</p> <p>(vi) Our GRM tables our Group’s risk profile and risk mitigation strategies at the quarterly ARC meeting. Our ARC held five meetings in FY22 to review matters under its purview, including the quarterly financial reports, audited financial statements, dividend proposals, External Auditors’ report, Corporate Assurance reports, risk management reports, IT security updates as well as legal and compliance reports. For more details, please refer to our ARC Report in IAR 2022.</p> <p>(vii) Our Board acknowledges its overall responsibility in establishing a sound system of risk management and internal control as well as reviewing its adequacy and effectiveness in assessing and responding to risks in achieving our Group’s business objectives. Our Board, supported by our ARC, has oversight of the risk management and internal control systems of our Group and is responsible for determining our Group’s risk appetite and risk tolerance for Management to operate within.</p> <p>(viii) For further information on key initiatives that were undertaken in FY22, please refer to the SORMIC in IAR2022.</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>The salient features of our risk management and internal control framework are disclosed in the SORMIC of IAR2022 and comprises:-</p> <p>(i) <u>Risk Management</u></p> <p>(a) Our GRMF provides guidance for a systematic and consistent approach to identify, assess, implement, monitor and report of risk throughout our Group. Our Board is the highest governing body overseeing and nurturing a risk culture across our Group and is committed to maintaining a comprehensive risk management and internal control environment.</p> <p>(b) Through a structured process, our GRM team conducts regular risk sessions with various departments across our Group identifying key risk matters that may impede the achievement of our business objectives, both in the short term and long term. Identified risks are reported, reviewed and discussed with Management and presented to our ARC on a quarterly basis to ensure mitigating actions are tracked and implemented in a timely manner.</p> <p>(ii) <u>Control Activities</u></p> <p>Our Board and Management are committed in maintaining an effective internal control environment to ensure controls are relevant, effective and robust to promote operational agility. The key controls include the following, but are not limited to:-</p> <p>(a) Identified risk is deliberated by our Management to ensure overall risk impacting our Group are adequately identified and managed within an acceptable level of risk</p> <p>(b) Operating policies and procedures to ensure processes adequately mitigate risk with appropriate internal controls</p> <p>(c) LOA which stipulates the key decision-making and approval authority delegated by our Board to Management for operational efficiency</p>

	<p>(d) Continuous enhancement on our security framework and vulnerable assessment and penetration test exercises on our physical and cyber security management practices to ensure all security threats is managed effectively</p> <p>(e) Business Continuity Management Framework and maintenance activities to minimise the impact of business disruption through enhancing operational resiliency for an effective response to threats and disruptions</p> <p>(f) Insurance programme to safeguard our assets against possible material losses arising from any uncertainties</p> <p>(g) Compliance function to enhance our compliance monitoring framework, including the implementation of the AACF</p> <p>(h) COBE and AACF as a guide to practice high ethical business standards and strengthen our Group’s ethical parameters around bribery and corruption.</p> <p>(iii) <u>Information and Communication</u> There are regular communications pertaining to internal control by our Board and EXCO via employee townhalls, notices and emails. Our Group’s established operating policies and procedures are published and updated on our internal portal for easy access by employees. Regular reviews are conducted by our CA, Risk Management and Compliance teams to ensure risk profiles, policies and procedures are updated and aligned.</p> <p>(iv) Further details on the management and reporting of the identified business risk, the controls in place to mitigate and manage the risks identified are provided in the Key Business Risks section on pages 46 to 53 of IAR2022.</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

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) Our Group's internal audit function is carried out by CA, which assists our 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 Corporate Assurance 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 our ARC to monitor any misconduct and identify the gaps in controls in the business processes. The CA Charter is periodically reviewed, and amendments were approved by our ARC in June 2021.</p> <p>(iii) The Vice President, CA reports functionally and administratively to our ARC Chairman, which ensures CA's independence from Management. There were regular meetings between our ARC Chairman and Vice President, CA without the presence of SLT during FY22.</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 our ARC's consideration and approval. The SRP for FY22 was approved in March 2021.</p> <p>(v) Our ARC is responsible for evaluating the effectiveness of CA and the performance of the Vice President, CA with the most recent evaluation in February 2022. In addition, an independent consultant is engaged once in every 5 years to perform an external assessment of the CA function and 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 our ARC that they are free from any relationships or conflicts of interest which would impair their objectivity or independence. For FY22, all members of our CA team have declared their independence.
		(ii)	The information on the number of resources, name and qualification of the person responsible for internal audit has been included as part of our ARC Report on page 153 of IAR2022.
		(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) DYC, 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 IAR2022.</p> <p>(b) Our SLT engages regularly with external stakeholders including investors, regulators and media through dialogues, press conferences, media interviews and events, both virtually and in-person.</p> <p>(c) During FY22, Astro held quarterly analyst calls to keep the market abreast of our performance and plans. Our websites are regularly updated to provide relevant and up-to-date information on key happenings within our Group. A variety of online and offline contact options (for example, 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) Our Ninth AGM was held virtually on 24 June 2021, which afforded an opportunity to our shareholders to participate remotely and engage with our Board and EXCO.</p> <p>(ii) <u>Engagement with employees</u></p> <p>Our Group maintains regular communication with our employees on various topics, including our Group's performance and strategies, training and development, COBE, Occupational Safety and Health, performance evaluation and benefits. In FY22, our EXCO had continuously engaged with our employees through the provision of company updates on our internal portal (Astronet, which is updated daily), emails and</p>

	<p>employee townhalls, employee engagement activities and surveys including staff communications and newsletters.</p> <p>(iii) <u>Engagement with local community</u> 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 FY22, Astro Kasih continued to focus on executing various long-term community programmes that make a lasting difference in line with Yayasan Astro Kasih’s pillars of lifelong learning, community development, sports, and environment. Some of our on-going community engagements include Kampus Astro whereby its educational content is made accessible for all students, and Astro Kasih hostels to create conducive living and learning environments for rural communities.</p> <p>The COVID-19 pandemic imposed social restrictions and reduced all ground activities of Astro Kem Badminton and saw Astro pivoting to virtual engagement for our Kem Badminton alumni. In addition, Astro Kasih extended support towards creating public awareness of the pandemic and generated support for frontliners and communities affected by the pandemic.</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

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) IAR2022 was prepared in line with the International Integrated Reporting Framework issued by the International Integrated Reporting Council ("IIRC"). IAR2021 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) Our application of integrated reporting principles in IAR2022 include:</p> <p>(a) A sustainability section emphasising ESG, explaining how Astro proactively engages with stakeholders to address their concerns (Stakeholder Engagement), including disclosures on key Material Matters and a narrative of progress made in FY22 pertaining to each Strategic Drivers. These are mapped to our Key Business Risks to ensure emerging opportunities and threats are identified, assessed and effectively managed to drive the achievement of our Group's strategic imperatives</p> <p>(b) Our Value Creation section detailing our key areas of business focus amid the prevailing market landscape, including the identification of capitals that serve as inputs in our business process, our sustainability-focused value creation framework underpinned by our Strategic Drivers of Content, Experience & Technology, and Talent, which are applied towards serving our Customers, Community & Environment, with outputs impacting our business and stakeholders</p>

	(c) Connectivity of information focusing on the interrelatedness and dependencies of disclosures throughout IAR2022, as evidenced by the 360° referencing applied throughout.	
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	:	<p>(i) The Notice of our AGM is issued more than 21 days prior to the meeting to accord sufficient time to our shareholders to prepare for the AGM and make informed voting decisions.</p> <p>(ii) The Notice of our Ninth AGM held on 24 June 2021 was issued 30 clear days prior to the said AGM. Rule 183 of the Company's Constitution provides that notices of general meetings may be given in electronic form by way of publication on our corporate website provided that such notifications have been given in accordance with the Act and MMLR.</p> <p>(iii) In respect of our Tenth AGM to be held on 22 June 2022, the Notice of Tenth AGM which will be conducted virtually was issued on 24 May 2022, giving 28 days' prior notice. A letter was sent on the same day to all shareholders based on the Record of Depositors issued by Bursa Malaysia Depository Sdn Bhd as at 15 June 2022 notifying them that the Notice of Tenth AGM, Proxy Form, Administrative Guide, IAR2022, Circular to Shareholders and this CG Report 2022 are accessible on our corporate website corporate.astro.com.my/ar2022. The IAR2022 and/or Circular to Shareholders will be sent to shareholders upon request.</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 13.2

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 Astro's Ninth AGM held on 24 June 2021, which was conducted virtually in accordance with the Guidance Notes on Conduct of General Meetings issued by the Securities Commission. (ii) Our Board Chairman attended the said meeting virtually outside Malaysia. Accordingly, our Ninth AGM was chaired by DYC, our Senior INED and together with EXCO, addressed various questions from our shareholders, proxies and the Minority Shareholders' Watchdog Group ("MSWG") on performance, operational, financial and governance matters. In addition, the Chairman of our ARC, NRCGC and SBTC responded to questions from our shareholders, as required.
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) Our Ninth AGM which was held fully virtually on 24 June 2021 via the online meeting platform at https://web.lumiagm.com ("Lumi") hosted by our 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 and EXCO prior to and during the 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 audit trail on 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 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, EU, 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.

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.</i>	
Application	: Applied
Explanation on application of the practice	: <ul style="list-style-type: none">(i) Participation at our Ninth AGM which was held fully virtual on 24 June 2021 was very encouraging with an estimated 1,132 shareholders and proxies who participated and voted via the online meeting platform.(i) During the Ninth AGM, a comprehensive report on our Group's business and financial performance in FY22 as well as our key strategies was presented to keep our shareholders and proxies abreast of our Group's performance and significant developments.(ii) Shareholders and proxies were able to submit their questions directly to our Board and EXCO prior to our AGM via the online portal. They were also able to pose questions live during our AGM via the messaging box.(iii) Engagement was interactive and robust. Our Chairman reviewed all the questions posed by our shareholders and proxies. These questions were published in their original forms, including questions from the MSWG and made visible to all online participants.(iv) Questions relating to our Group's performance, strategies, financial results and corporate governance were given clear and meaningful responses by our Board and EXCO, with the exception of similar and duplicated questions in order to maintain focus and ensure a more efficient time spent during the Questions & Answers session, which lasted over one hour. Several questions which could not be taken due to time constraints were responded to via email after the said AGM.(v) Responses to MSWG's questions were published on our 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

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) Our Ninth AGM was conducted on a fully virtual basis on 24 June 2021 via the online meeting platform at https://web.lumiagm.com. The choice of meeting platform was evaluated by our internal stakeholders including our 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 our Ninth AGM by physical mail, newspaper advertisement, and via Bursa Malaysia's and our corporate website for thorough dissemination. The Letter to Shareholders contained information on our AGM and provided the links to download the IAR2021, Circular to Shareholders and Administrative Guide which clearly set out the step-by-step process for registration and participation at our AGM including submission of proxy form. A helpline was provided by our poll administrators if our shareholders needed assistance.</p> <p>(iii) The registration for remote participation and appointment of proxy was opened on the date of issuance of our Notice of Ninth AGM up until 24 hours prior to the commencement of the said AGM. This was necessary 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 our AGM. Username and password are not permitted to be shared to ensure that the rights of our 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. IT team and 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 is dependent on the bandwidth and stability of the internet connection available at the location of the remote participant.</p> <p>(vi) All questions submitted by our shareholders and proxies in their original form were made visible to all online participants during our Ninth AGM.</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	: The Minutes of our Ninth AGM held on 24 June 2021 was published on our website on 23 July 2021, which is 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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