

CORPORATE GOVERNANCE REPORT

STOCK CODE : 1643
COMPANY NAME : Landmarks Berhad
FINANCIAL YEAR : December 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>The Board is responsible for the performance and success of the Company and the Group. It provides stewardship in the management of the Group's business activities to create, preserve and increase stakeholder values. Every Director of the Company has a legal duty to act in the best interest of the Company and collectively, they are responsible to lead and manage the Group in an effective and responsible manner. All Board members are expected to demonstrate good stewardship, act professionally and uphold values of integrity, sincerity and corporate responsibility, having regards to their fiduciary duties in accordance with the prevailing laws and regulations.</p> <p>The duties and responsibilities of the Board are set out in the Board Charter as follows:</p> <ul style="list-style-type: none">• establishing the corporate vision and mission, and philosophy of the Landmarks Group;• establishing strategic and financial objectives and plans for the Landmarks Group;• approving the annual budget and business plans, monitors its achievement and evaluates and approves major capital expenditure, capital management and major corporate transactions;• identifying, evaluating, managing and monitoring the principal risks and the risk management strategy of the Landmarks Group;• reviewing the adequacy and integrity of internal controls and reporting systems, evaluating their effectiveness, and identifying and rectifying deficiencies;• assessing potential legal actions as they arise, taking steps to protect the Landmarks Group from legal action and to sanction legal action for redress; and• appointing senior management who possess the necessary skills and experience, and approving a succession plan for senior management,

	and is accessible at www.landmarks.com.my .	
	The Board is satisfied that it has met its objectives in 2022.	
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 1.2

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>Tan Sri Zakaria bin Abdul Hamid, a Non-Independent Non-Executive Director, is the Chairman of the Board. He provides leadership so that the Board can perform its responsibilities effectively. The principal role of the Chairman is to:</p> <ul style="list-style-type: none">• lead board meetings and discussions;• act as a facilitator and encourage active participation at meetings of the Board to ensure that no member, whether executive or non-executive, dominates discussion, that appropriate discussions take place and that relevant opinion among members and management is forthcoming;• lead the Board in establishing and monitoring good corporate governance in the Company and Group;• maintain regular dialogue with the management over operational matters and to consult the other members of the Board over any matter that gives him or her cause for major concern; and• represent the Board to shareholders and ensure that appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole. <p>The role of the Chairman is set out in the Board Charter which is accessible at www.landmarks.com.my.</p> <p>The Board is satisfied that the Chairman has performed his role during the financial year.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.3

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Chairman of the Board of Directors during the financial year 2022 was Tan Sri Zakaria bin Abdul Hamid, a Non-Independent Non-Executive Director. The Chief Executive Officer ("CEO") during the same period was Mr Mark Wee Liang Yee, who concurrently held the position of Executive Deputy Chairman.</p> <p>There is a clear separation of the roles of the Chairman of the Board and the CEO. The Chairman is responsible to provide leadership so that the Board can perform its responsibilities whilst the CEO is responsible to support the Board on the development of, advising on and implementation of the corporate and business strategies, policies and decisions set by the Board as well as coordinating and overseeing the day-to-day operations.</p> <p>The roles of the Chairman and CEO are set out in the Board Charter which is accessible at www.landmarks.com.my.</p> <p>The Board is satisfied that the Chairman and the CEO have played their respective roles during the financial year.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>		
Application	:	Applied
Explanation on application of the practice	:	The Chairman of the Board, Tan Sri Zakaria bin Abdul Hamid, who was also the Chairman and member of the Nominating Committee and Remuneration Committee, has since 21 January 2022 stepped down as Chairman and member of both the Board Committees.
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>Landmarks' Board is supported by two (2) External Company Secretaries. Both Company Secretaries of Landmarks are qualified to act as Company Secretary under Section 235 of the Companies Act 2016 and are the Member of the Malaysian Institute of Chartered Secretaries & Administrator.</p> <p>All Directors have access to the advice and services of the Company Secretaries, who supports the Board in an advisory capacity by ensuring that the Board is updated on corporate governance matters, policies and procedures are adhered to and that applicable regulations, guidelines and rules are complied with. The Company Secretaries are suitably qualified and experienced, are responsible to advise and update the Board on corporate governance matters, and matters related to procedural and regulatory requirements to ensure the Board adheres to policies, procedures and regulatory requirement to proper function in accordance to the Board charter and best practices, required of their role.</p> <p>The Board is satisfied that the Company Secretaries have performed their responsibilities during the financial year.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.6

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>The Board members are given material documentation at least five (5) business days in advance of each Board and Board Committee meeting. The reports cover areas of financial, operational, risk management and regulatory compliance matters. The Board papers are comprehensive and encompass both quantitative and qualitative information so that informed decisions can be made. The Board requests additional information whenever it deems necessary or appropriate. The members of management, where appropriate, are invited to be in attendance at Board and Board Committee meetings to present issues and furnish clarifications that may be raised. The Directors, in their individual capacity or collectively, may take independent professional advice in furtherance of their duties, whenever necessary and in appropriate circumstances, at the Company’s expense. If a member of the Board considers such advice to be necessary, the member shall first discuss with the Chairman and, having done so, shall be free to obtain such professional advice.</p> <p>The minutes of the Board and Board Committee meetings are circulated to all Directors for their review not later than three (3) weeks after the Board meeting. The Directors are satisfied that the minutes are accurate records of the deliberations and decisions of the Board.</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

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>The Board Charter that had been put in place takes into consideration the requirements of the Companies Act 2016, Main Market Listing Requirements ("MMLR") and the Malaysian Code on Corporate Governance ("MCCG"). The roles and responsibilities of the Board, Board Chairman, the CEO, the Directors and Independent Directors are set out in the Board Charter which is accessible at www.landmarks.com.my. The Board has constituted four (4) Board committees, i.e., Audit and Risk Management Committee ("ARMC"), Nominating Committee, Remuneration Committee and Environmental, Social and Governance ("ESG") Committee with clearly defined Terms of Reference ("TOR") and ESG Committee Charter respectively, which are accessible at www.landmarks.com.my.</p> <p>The matters reserved for the decision of the Board are clearly set out in the Board Charter.</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 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>The Board had put in place the Code of Ethics and Conduct which assists the Directors and employees in defining ethical standards and conduct at work. The code sets out the behavioral expectations to be observed in managing conflicts of interest, treatment of confidential information, inside information and securities trading, protection of Group assets and funds, compliance with the law, personal gifting, anti-corruption, health and safety, harassment, additional interest or employment, fair and courteous behavior, public statements and misconduct. The code is further fortified by the T.R.U.S.T. Policy (Anti Bribery Management System), Whistle-blowing Policy and Anti-Money Laundering Policy</p> <p>The Code of Conduct and Ethics, the T.R.U.S.T. Policy (Anti Bribery Management System), Whistleblowing Policy and Anti-Money Laundering Policy are accessible at www.landmarks.com.my.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

The 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>The Board has revised and approved the Whistleblowing Policy on 18 August 2021 taking into consideration the requirements of MMLR and the MCCG in its commitment to uphold the highest standards of ethics, integrity and accountability. The policy enables the Board, employees and any other stakeholder to disclose internally any malpractices or misconduct without fear of reprisal. It provides a confidentially safe and acceptable platform for all stakeholders to channel their concerns about illegal, unethical or improper business conduct affecting the Group to avoid the negative effects that may come through public exposure resulting in loss of Company image or reputation, financial distress or loss of investor confidence. Whistleblowers may report their concerns in writing or face-to-face to their immediate supervisor, Head of Department, the CEO, the Company Secretaries or the Chairman of the ARMC. A whistleblower who raises a genuine concern will not be at risk of dismissal or suffer any form of retribution. The Company will carefully and thoroughly assess the course of action to be taken and written updates on the progress of investigation will be given to the whistleblower. The CEO or the Chairman of the ARMC will ensure that the findings of the investigation are given to the whistleblower, the individual(s) under investigation and the members of the ARMC or other external authorities. The policy is accessible at www.landmarks.com.my.</p> <p>During the financial year, there was no incident reported under the Whistleblowing Policy.</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	:		
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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 4.1

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

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Company had established the ESG Committee on 17 November 2021 mandating it to support the Company and Group's on-going commitment to sustainability in environmental, social, and governance (ESG) and other public policy matters relevant to the Company and the Group by a clearly defined ESG Committee Charter, which is accessible at www.landmarks.com.my.</p> <p>The Board shall appoint to the Committee not fewer than three (3) members from the senior managers and directors of the Company. Preferably, an independent director shall participate in supervision and shall take the chair when in attendance. Mr. John Ko Wai Seng (<i>Independent Non-Executive Director</i>) has been appointed as the Committee's advisor.</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 4.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Group places great importance on timely, accurate and equal dissemination of information to shareholders and the investing community which are part of its ESG commitments. Regular briefings, emails and townhalls are held to present its quarterly results following their release on Bursa Malaysia Securities’ website. The briefing includes a Q&A session, which updates sell-side research analysts on significant events and helps them understand the company in greater depth.</p> <p>The Group’s corporate website, www.landmarks.com.my, provides the public with key information on business activities.</p>	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.3

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	:	The Directors had attended seminars related to the sustainability risks and opportunities and would continue to source for the related seminars available and all other related reading material to stay abreast with and understand the sustainability issues relevant to the Company and its business, including climate-related risk and opportunities.	
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 4.4

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

Application	:	Applied	
Explanation on application of the practice	:	The Company have existing performance evaluation of the board and senior management. With the latest development on the new MCCG, the Company would have to further enhance the performance evaluations in addressing the Company's material sustainability risks and opportunities.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.5- Step Up

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

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

Application	:	Adopted
Explanation on adoption of the practice	:	<p>An ESG Committee has been established and a designated person, Mr. Hareshkamal Dutt, the Senior Executive of Group Strategic Communications & Group Head of Wellness has been appointed to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the Company's operation.</p> <p>The details of the ESG related matters were reported in the Sustainability Statement that are set out on pages 17 to 37 of the Sustainability Statement in the 2022 Annual Report</p> <p>The 2022 Annual Report of the Company is accessible at www.landmarks.com.my.</p>

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>The annual assessment of the Board, the Board Committees as well as each member of the Board is undertaken internally by the Nominating Committee, using a structured questionnaire. In respect of the Board, the areas assessed, include amongst others, the structure of the Board in terms of its size and composition, the operations and conduct of Board meetings, the Board's roles and responsibilities as well as the role and responsibilities of the Chairman. In assessing the Board Committees, the Nominating Committee had also assessed the composition of each Committee, the assistance given by the Committees in Board decision-making, the expertise and skills of Committee members in fulfilling their roles, the role of the chair of each Committee in the discharge of their responsibilities and the process and conduct of meetings of the Committees. The Nominating Committee with reference to the Company's Directors' Fit and Proper Policy has also assessed each Director on their fit and properness, contribution and performance, and calibre and personality.</p> <p>The Nominating Committee has also evaluated the training and development programmes undertaken by the Directors.</p> <p>The Board is satisfied with the performance of the Board, the Board Committees and the Directors during the financial year.</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>During the financial year, with the appointment of two (2) new Directors, the Board was constituted with ten (10) members: of whom, there were two (2) Executive Directors, four (4) Non-Independent Non-Executive Directors and four (4) Independent Directors. The Independent Directors comprised one- third of the membership of the Board.</p> <p>The composition complies with Paragraph 15.02(1)(a) of the MMLR of Bursa Securities which requires at least 2 directors or one-third (1/3) of the Board are Independent Directors.</p> <p>The Board believes that its current size and composition is adequate and appropriate for its purpose. The Board opines that its current size allows for active participation and meaningful contribution by each member to ensure its effectiveness in discharging its duties. The Board, in considering appointments, gives due regard to the skills, experience, contribution and commitment that a person would bring to the Board.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 5.3

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

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

Application	:	Applied	
Explanation on application of the practice	:	<p>At the Annual General Meeting ("AGM") held on 15 June 2022, two (2) Independent Directors, namely Mr Bernard Chong Lip Tau ("Mr Bernard") and Mr John Ko Wai Seng ("Mr John"), having both served a cumulative term of more than nine (9) years were retained as Independent Directors by the shareholders until the conclusion of the next AGM of the Company.</p> <p>Mr Bernard and Mr John, who collectively served as Independent Directors for more than nine (9) years, will no longer retain their designations as Independent Directors and will be re-designated as Non-Independent Directors of the company.</p> <p>In the event the Board intends to retain any Independent Director serving beyond the cumulative term of beyond nine (9) years, the Board must justify the decision and seek annual shareholders' approval.</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.

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.

Application :	
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	:	The Directors, with their diverse backgrounds and specialisations from the legal and accounting fraternities, former senior executives in the Malaysian government sector and experience in business management collectively bring considerable knowledge, judgment, expertise and experience to the Board. The breadth and depth of experience and knowledge of the Directors provide the necessary balance of power and authority as well as diverse views, insights and advice on its stewardship role.	
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

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	:	<p>The Board through the NC is responsible for overseeing the screening and recruitment process and for making recommendations for new Director candidates. The nomination process for the appointment of Directors and the criteria used by NC in the selection process are provided in the TOR of NC and with reference to the Company's Directors' Fit and Proper Policy.</p> <p>The Board may utilise a variety of independent sources including directors' registry, industry and professional association, open advertisement and independent search firm to identify suitably qualified candidates, if required.</p> <p>During the financial year, two (2) new Directors are appointed. The current process with regards to the appointment of new Directors to our Board is based on the recommendation of NC. Our Board relies on the existing network and referrals from existing Directors, Key Senior Management and major shareholders as primary means to source for new Directors as they represent a tried and tested method of sourcing for high-calibre Directors with sound understanding of the business.</p> <p>The Board is mindful on this Practice and would consider utilising the independent sources to identify suitable qualified candidate, when necessary.</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 5.7

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 Board ensures its communication with stakeholders are transparent. Communication with stakeholders is achieved through the annual reports, the quarterly announcements and the shareholders' meetings. In addition to these communication platforms, the Company's website at www.landmarks.com.my provides a comprehensive avenue for up-to-date information dissemination with dedicated sections on corporate and financial information and news on the Group. The Company has also established an email contact, i.e., investor@landmarks.com.my at the Company's website to allow investors to submit their queries to the Company. The Board has provided a statement as to whether it supports the appointment or re-appointment of the director. During the financial year, no significant queries were received from investors at the email contact provided.
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	:	On the 21 January 2022, the Nominating Committee was re-constituted with three (3) independent non-executive directors as follows: <ul style="list-style-type: none"> i. John Ko Wai Seng, Chairman (Independent Non-Executive Director) ii. Bernard Chong Lip Tau (Independent Non-Executive Director) iii. Dato' Sri Ramli bin Yusuff (Independent Non-Executive Director)
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.9

The board comprises at least 30% women directors.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	<p>During the financial year under review, the Board has appointed a female member on Board who serves to bring value to the Board's discussions from different perspectives and approaches. The composition complies with Paragraph 15.02(1)(b) of the MMLR of Bursa Securities which requires at least one of the Board is a female Director.</p> <p>The Board believes that its current size and composition is adequate and appropriate for its purpose. The Board opines that its current size allows for active participation and meaningful contribution by each member to ensure its effectiveness in discharging its duties. The Board, in considering appointments with reference to the Company's Directors' Fit and Proper Policy, gives due regard to the skills, experience, contribution and commitment that a person would bring to the Board.</p>	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 5.10

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Gender diversity was reported in the Sustainability Report that are set out on page 20 of the Sustainability Statement in the 2022 Annual Report.</p> <p>The 2022 Annual Report of the Company is accessible at www.landmarks.com.my.</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

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	<p>The annual assessment of the Board, the Board Committees as well as each member of the Board is undertaken internally by the Nominating Committee, using a structured questionnaire. In respect of the Board, the areas assessed, include amongst others, the structure of the Board in terms of its size and composition, the operations and conduct of Board meetings, the Board's roles and responsibilities as well as the role and responsibilities of the Chairman. In assessing the Board Committees, the Nominating Committee had also assessed the composition of each Committee, the assistance given by the Committees in Board decision-making, the expertise and skills of Committee members in fulfilling their roles, the role of the chair of each Committee in the discharge of their responsibilities and the process and conduct of meetings of the Committees. The Nominating Committee has also assessed each Director on their fit and properness, contribution and performance, and calibre and personality.</p> <p>The Nominating Committee has also evaluated the training and development programmes undertaken by the Directors.</p> <p>The Board is satisfied with the performance of the Board, the Board Committees and the Directors during the financial year.</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>The Board had put in place the Policy on remuneration of Directors and senior management. The remuneration of the Non-Executive Directors comprises an annual fixed fee for serving on the Board and an allowance for attendance at each meeting of the Board. A similar fixed annual fee and meeting allowance are payable to Non-Executive Directors who are members of the respective Board Committees. The annual fixed fees are paid after approval by the shareholders at the Annual General Meeting whilst the meeting allowance is paid after their attendance at each meeting. The Non-Executive Directors are also provided with certain benefits such as subscription to club membership, outpatient medical expenses, hospitalisation and surgical insurance coverage, handphone allowances and travelling benefits.</p> <p>The remuneration of the senior management comprises salary, performance-related pay and benefits as set out in the Employee Handbook. In determining the salary of the senior management, consideration is given to their qualifications, experience, and the market and industry benchmarks for such positions. Performance-related pay is based on the staff's individual performance with reference to an annual assessment on the achievement of objectives set as well as the performance of the Group.</p> <p>The Remuneration Policy for Directors and Senior Management is accessible at www.landmarks.com.my.</p>
Explanation for departure	:	

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

Measure	:		
Timeframe	:		

Intended Outcome

The 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>The Remuneration Committee has been constituted by the Board to review and recommend the remuneration of the Directors and senior management for its approval and the responsibility to implement and administer the Landmarks Employees' Share Option Scheme in accordance with its By-Laws. The Remuneration Committee during the financial year was re-constituted with three (3) non-executive directors as follows:</p> <ul style="list-style-type: none">i. Dato' Sri Ramli bin Yusuff, Chairman (Independent Non-Executive Director)ii. Bernard Chong Lip Tau, Member (Independent Non-Executive Director)iii. Chin Mui Khiong, member (Independent Non-Executive Director) <p>The Terms of Reference of the Remuneration Committee is accessible at www.landmarks.com.my.</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

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	:	<p>The remuneration received and receivable by each Director from the Group and the Company for the financial year ended 31 December 2022 are set out on page 45 of the Corporate Governance Overview Statement in the 2022 Annual Report.</p> <p>The 2022 Annual Report of the Company is accessible at www.landmarks.com.my.</p>

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	Mark Wee Liang Yee	Executive Director	0	0	352	0	40	0	392	0	0	1,261	0	40	0	1,301
2	Tan Wee Hoong, Robin	Executive Director	0	0	100	0	0	0	100	0	0	437	0	0	0	437
3	Tan Sri Zakaria bin Abdul Hamid	Non-Executive Non-Independent Director	64	11	0	0	6	0	81	74	11	0	0	6	0	91
4	Dato' Abdul Malek bin Abdul Hamid	Non-Executive Non-Independent Director	58	14	0	0	6	0	78	58	13	0	0	6	0	77
5	Bernard Chong Lip Tau	Independent Director	69	19	0	0	2	0	90	69	19	0	0	2	0	90
6	John Ko Wai Seng	Independent Director	63	17	0	0	4	0	84	63	17	0	0	4	0	84
7	Dato' Sri Ramli bin Yusuff	Independent Director	40	11	0	0	6	0	57	40	11	0	0	6	0	57
8	Chin Mui Khiong	Independent Director	34	10	0	0	1	0	45	34	10	0	0	1	0	45
9	Pardianawati	Non-Executive Non-Independent Director	15	2	0	0	0	0	17	15	2	0	0	0	0	17
10	Fong Chee Khuen	Non-Executive Non-Independent Director	7	1	0	0	0	0	8	7	1	0	0	0	0	8
11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

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

Intended Outcome

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

Practice 8.2

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

Application	:	Applied – the company discloses the remuneration of members senior management who are not members of the board	
Explanation on application of the practice	:	The remuneration of the senior management (excluding Executive Directors) for the financial year ended 31 December 2022 are set out on page 45 of the Corporate Governance Overview Statement in the 2022 Annual Report. The 2022 Annual Report of the Company is accessible at www.landmarks.com.my .	
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	:		

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

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Chairman of the ARMC is Mr Bernard Chong Lip Tau, an Independent Non-Executive Director whilst the Chairman of the Board of Directors is Tan Sri Zakaria bin Abdul Hamid, a Non-Independent Non-Executive Director.</p> <p>The Board has approved that the Chairman of the ARMC shall be an Independent Non-Executive Director as set out in the Terms of Reference of the ARMC.</p> <p>The Terms of Reference of the ARMC is accessible at www.landmarks.com.my.</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

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	:	<p>The composition of the ARMC is set out in its Terms of Reference (“TOR”). The ARMC has included in its TOR that a former key audit partner of the external auditors shall only be appointed a member of the ARMC after he has relinquished his position as a key audit partner of the Company or Group for at least three (3) years.</p> <p>The TOR of the ARMC is accessible at <i>www.landmarks.com.my</i>.</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

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	:	The Policy and Procedures for the Assessment of the External Auditor has been put in place. The ARMC conducts an annual assessment of the suitability and independence of the External Auditor. The policy is accessible at www.landmarks.com.my .	
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 9.4 - Step Up

The Audit Committee should comprise solely of Independent Directors.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.5

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

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

Application	:	Applied
Explanation on application of the practice	:	<p>The members of the ARMC comprise the following:</p> <ul style="list-style-type: none">i. Mr Bernard Chong Lip Tau, Chairman (Independent Non-Executive)ii. Mr John Ko Wai Seng (Independent Non-Executive)iii. Dato' Abdul Malek bin Abdul Hamid (Non-Independent Non-Executive) <p>with training, skills and experience in audit and finance, law and marine engineering, respectively. The Chairman of the ARMC is financially trained, being an accountant by training as well as experience. He is well-placed to lead and guide the ARMC in the performance of its duties. The members of the ARMC also have experience in the business and corporate environment, with exposure in financial accounting and reporting matters. They are well versed with the business of the Group, having served as members of the Board for a significant period and are regularly updated on its activities. In addition, the external auditors will brief the ARMC on relevant accounting standards, practices and rules affecting the Group's business on an annual basis.</p> <p>All members of the ARMC have undertaken professional development programmes during the financial year. The training programmes attended by the members are set out on pages 42 to 43 of the Corporate Governance Overview Statement in the 2022 Annual Report.</p> <p>The 2022 Annual Report of the Company is accessible at www.landmarks.com.my.</p>
Explanation for departure	:	

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

Intended Outcome

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

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

Practice 10.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has established an Enterprise Risk Management ("ERM") framework to identify, assess and manage the risks that the Group is exposed to. The Board ensures that internal controls are in place to manage and assuage those risks.</p> <p>The details of the ERM framework are disclosed in the Statement on Risk Management and Internal Control set out on pages 52 to 55 of the 2022 Annual Report.</p> <p>The Company's 2022 Annual Report is accessible at www.landmarks.com.my.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.2

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	:	The features of the risk management and internal control framework, its adequacy and effectiveness are set out in the Statement on Risk Management and Internal Control on pages 52 to 55 of the 2022 Annual Report. The Company's 2022 Annual Report is accessible at www.landmarks.com.my .	
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 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>The ARMC is responsible for managing and monitoring the internal audit function as set out in its Terms of Reference. The activities of the internal audit function during the financial year are set out in the ARMC Report on page 50 of the 2022 Annual Report.</p> <p>The Terms of Reference of the ARMC and the Company’s 2022 Annual Report are accessible at <i>www.landmarks.com.my</i>.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

Companies 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	:	The internal audit function of the Company is helmed by Mr Chew Eng Kiong, a fellow member of the Association of Chartered Certified Accountants and a member of the Malaysian Institute of Accountants. In the discharge of his responsibilities, he is supported by external internal auditor when need. All the internal audit personnel, including Mr Chew, are free from relationships or conflicts of interest which lends objectivity and independence.	
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	:	The Board ensures its communication with stakeholders are transparent. Communication with stakeholders is achieved through the annual reports, the quarterly announcements and the shareholders' meetings. In addition to these communication platforms, the Company's website at www.landmarks.com.my provides a comprehensive avenue for up-to-date information dissemination with dedicated sections on corporate and financial information and news on the Group. The Company has also established an email contact, i.e., investor@landmarks.com.my at the Company's website to allow investors to submit their queries to the Company. During the financial year, no significant queries were received from investors at the email contact provided.	
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

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

Intended Outcome

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	:	The notice period for the AGM in 2022 was 28 days in compliance with MCCG.	
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

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	:	<p>At the Company’s 33rd AGM held on 15 June 2022, all the directors including the Chairman had through a virtual platform participated at the AGM remotely.</p> <p>The CEO and the Former Group Chief Operating Officer, Mr. Fong Chee Khuen (“Group COO”) responded through the virtual platform and its messaging service to the queries raised by shareholders at the AGM and provided clarifications where necessary. The summary of the discussions is posted on the Company’s website, www.landmarks.com.my within a reasonable time after the conclusion of the AGM.</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

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	:	The Company has conducted the 33 rd AGM which was held on 15 June 2022 on a virtual basis via Remote Participation and Voting facilities via TIIH Online platform at https://tiih.online , where shareholders submitted their proxy forms electronically, registered for remote participation, attended and participated at the AGM remotely via live streaming; and voted online remotely on resolutions tabled at the AGM.	
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

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	:	<p>The Group COO has presented the updates of the Company’s financial and non-financial performance as well as the company’s long-term strategies of the Group to the Shareholders during the virtual AGM held on 15 June 2022.</p> <p>The Shareholders has attended, asked questions in the form of real time submission of typed texts prior and during the AGM and the CEO and the Group COO have responded to the queries raised by shareholders at the AGM and provided clarifications where necessary. The summary of the discussions is posted on the Company’s website, www.landmarks.com.my within a reasonable time after the conclusion of the 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

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

Practice 13.5

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>			
Application	:	Applied	
Explanation on application of the practice	:	The Company has engaged Tricor Investor & Issuing House Services Sdn Bhd to provide the required infrastructure and tools to support the smooth broadcast of the general meeting and interactive participation by shareholders via its Remote Participation and Voting Facility. All the questions posed by shareholders was made visible and shared to all meeting participants by the Facility during the AGM held on 15 June 2022.	
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 13.6

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	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	The minutes of the general meeting is available for inspection within 30 days of the meetings at the registered office and will be provided to shareholders upon request.
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

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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