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# OVERVIEW STATEMENT ON CORPORATE GOVERNANCE

The Board of Directors ("the Board") of MPH Capital Berhad ("the Company" or "MPH Capital") is committed to ensuring that good corporate governance practices are in place throughout the Group to protect the interest of all stakeholders and to enhance shareholders' value for the long-term sustainability of the Group.

The Board is cognizant of the need to regularly review the Group's corporate governance practices with the view of improving the existing practices and to ensure that they remain relevant in meeting with the changes in the business environment.

This statement provides an overview of the Company's application of the following key principles of corporate governance as set out in the Malaysian Code on Corporate Governance 2021 ("MCCG 2021") during the year 2022:

- (i) Principle A: Board leadership and effectiveness;
- (ii) Principle B: Effective audit and risk management; and
- (iii) Principle C: Integrity in corporate reporting and meaningful relationship with stakeholders.

This statement should be read together with the Company's Corporate Governance Report for 2022 ("CG Report") which contains details of how the Company has applied each practice as set out in the MCCG 2021 during the financial year 2022. The CG Report can be downloaded from the Company's website at [www.mphbcap.com.my](http://www.mphbcap.com.my).

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

### 1. Board Responsibilities

The Board is principally responsible for formulating and reviewing the Group's long term strategic plans and sustainability policies, charting the course of the Group's business operations, undertaking regular review of the Group's financial and operational performance and ensuring the existence of proper internal controls and the adoption of appropriate risk management systems for the Group.

The key responsibilities of the Board are set out in the Board Charter and disclosed in the CG Report for the financial year ended 31 December 2022 which can be downloaded from the Company's corporate website at [www.mphbcap.com.my](http://www.mphbcap.com.my).

The Board has delegated certain responsibilities to the Board Committees, namely, the Nomination Committee, Remuneration Committee, Audit Committee and Risk Management Committee to assist the Board in discharging its fiduciary duties and responsibilities. These Board Committees assist the Board in reviewing in detail the matters within their terms of reference and make the necessary recommendations to the Board with regards thereto. The Board remains fully responsible for the effective control of the Company.

### 2. Board Composition

The Board currently has 5 members, comprising a Non-Independent Non-Executive Chairman, one (1) Non-Independent Executive Director and three (3) Independent Non-Executive Directors.

On 1 July 2022, Tan Sri Dato' Dr Yahya bin Awang relinquished his position as an Independent Non-Executive Chairman/Director of the Company after serving more than 9 years on the Board. Tan Sri Dato' Surin Upatkoon was redesignated as a Non-Independent Non-Executive Chairman on 1 July 2022 and Ms Ng Siew Hong was appointed as an Independent Non-Executive Director on 28 July 2022.

The current size and composition of the Board are adequate to provide for a diversity of views and the effective function of the Board. There is an appropriate balance of executive, independent and non-independent directors. The presence of a majority Independent Directors provides objective and independent views in the decision making of the Board and also effective checks and balances in the Board to safeguard the interests of the Company and the shareholders.

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## Overview Statement on Corporate Governance (cont'd.)

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D.)

#### 3. Clear Separation of Roles and Responsibilities

The roles and responsibilities of the Chairman and the Executive Director are clearly segregated with each of them having separate responsibilities and authority. The Chairman of the Board is primarily responsible for providing overall leadership to the Board in decision making and ensuring the orderly conduct of the Board proceedings. The Executive Director is responsible for the day-to-day management of the operations of the Group and the implementation of Board's policies and decisions. The Independent Non-Executive Directors play the key supporting role of providing independent and objective views in the decision making of the Board and scrutinising the performance of the Management in meeting key performance targets.

#### 4. Board Diversity

The Board recognises that diversity at the Board level is an important element in supporting the attainment of the Company's strategic objectives and its sustainable development. The Board's policy is to ensure that there is a diverse mix of skills and profiles of the directors on the Board in terms of age, ethnicity, gender, business experience and personal skills to provide the necessary perspectives, experience and expertise required to achieve effective stewardship and management of the Company's operations. The Company's Diversity Policy can be downloaded in the Company's website at [www.mphbcap.com.my](http://www.mphbcap.com.my).

The Board members are from diverse backgrounds with expertise and skills ranging from business management, property management/development, project management, corporate affairs, banking, stockbroking, finance, accounting, corporate and commercial law, corporate finance/advisory and system consulting. A brief description of the background and experience of each Director is set out in this Annual Report.

The diversity profile of the Board as at 31 December 2022 is set out in the tables below:

Age	No. of Directors	%
41 - 50	1	20
51 - 60	0	-
61 - 70	3	60
71 - 75	1	20

  

Gender	No. of Directors	%
Male	3	60
Female	2	40

  

Race/Ethnicity	No. of Directors	%
Chinese	5	100

  

Nationality	No. of Directors	%
Malaysian	3	60
Foreigner	2	40

**PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D.)**

**5. Gender Diversity Policy**

The Board is mindful of the benefits of having gender diversity in the boardroom as a mix-gendered board would offer different viewpoints, ideas and market insights which enable better decision-making.

In March 2022, the Board agreed to work towards achieving at least 30% female directors on the Board by 2024. With the appointment of Ms Ng Siew Hong on 28 July 2022, the number of female directors on the Board had increased to two(2) representing 40% of the board composition.

The Company has not set any target for gender diversity at workplace but its policy is to consciously work towards having a balanced representation of employees/staff not only in terms of gender but also in terms of age and ethnicity.

As at 31 December 2022, the gender diversity profile of the Senior Management of the Company is as follows:

Gender	No. of Senior Management Staff	%
Male	0	0
Female	2	100

**6. Time Commitment and Board Meetings**

The Company plans its Board meetings' dates ahead of time and has obtained the commitment from Directors on their availability to attend the Board Meetings.

The Board is satisfied with the level of commitment given by the Directors towards fulfilling their roles and responsibilities as Directors as reflected in the Directors' record of attendance at the Company's Board meetings held in the financial year 2022 as follows:

Name of Directors	Number of Board Meetings Attended in 2022
Tan Sri Dato' Dr Yahya bin Awang (Resigned on 1 July 2022)	4/4
Tan Sri Dato' Surin Upatkoon	7/7
Ms Ivevei Upatkoon	7/7
Dato' Seri Lim Tiong Chin	7/7
Mr Kuah Hun Liang	7/7
Ms Ng Siew Hong (Appointed on 28 July 2022)	2/2

Under the Company's Board Charter, the Directors are required to notify the Board on any new appointment as director in other companies to ensure that they have sufficient time commitment to focus on the affairs of the Group and there is no conflict of interest in the discharge of their duties as a director of the Company. The directorships held by the Board members in public listed companies do not exceed the number of directorships as prescribed under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements").

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## Overview Statement on Corporate Governance(cont'd.)

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D.)

#### 7. Board Committees

Under MCCG Practice 1.4, the Chairman of the Board should not be a member of the Nomination Committee, Remuneration Committee or Audit Committee.

During the year 2022, there were changes to the constitution of the Board Committees in line with MCCG Practice 1.4 as follows:

- (a) Tan Sri Dato' Dr Yahya bin Awang, who resigned as an Independent Non-Executive Chairman/Director of the Company on 1 July 2022, had ceased to be member of the Audit Committee on the same date.
- (b) Tan Sri Dato' Surin Upatkoon, who was redesignated as the Non-Executive Chairman of the Company on 1 July 2022, had relinquished his positions as a member of the Nomination Committee and Remuneration Committee of the Company on 28 July 2022.

Following thereto, the Board Committees are made up solely of Independent Non-Executive Directors. The Chairman of the Board is not a member of the Audit Committee, Remuneration Committee and Nomination Committee, and he does not chair the Risk Management Committee.

The roles and responsibilities of the Board Committees are set out in their respective Terms of Reference, which can be downloaded from the Company's website at [www.mphbcap.com.my](http://www.mphbcap.com.my). The roles and responsibilities of the Board Committees as well as the authority delegated by the Board to these Committees, are reviewed from time to time to ensure that they remain relevant and are up-to-date.

#### (a) Nomination Committee

During the financial year 2022, the Nomination Committee held 3 meetings, which were attended by all members.

The Nomination Committee has undertaken the following activities in year 2022:-

- (i) Annual assessment of the performance and effectiveness of the Board as a whole and the individual Directors.
- (ii) Annual review of the overall composition of the Board in terms of the appropriate size, mix of skills, experience, core competencies and board balance.
- (iii) Annual review of the composition, functions, performance of the Board Committees.
- (iv) Annual assessment of the independence of the Company's independent directors and their length of tenure in office.
- (v) Annual assessment of the training needs of the directors of the Company.
- (vi) Annual review of the term of office and performance of the Audit Committee and each member of the Audit Committee.
- (vii) Assessment of performance of directors for re-elections as Directors.
- (viii) Assessment of independence of director who had served more than a cumulative term of 9 years and recommendation to the Board for retainment as independent director.
- (ix) Assessment of the suitability of identified candidate for appointment as Independent Director of the Company (including fit and proper assessment) and submit recommendation to the Board for decision.

**PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D.)**

**7. Board Committees (cont'd.)**

**Criteria for Appointment of New Director**

The Nomination Committee considers, among others, the following in making recommendations to the Board on the proposed appointment of new Director:

- (i) Whether the candidate has the key qualities such as honesty, personal/financial integrity, diligence and professionalism (including complying with the fit and proper criteria as specified in the Directors' Fit and Proper Policy of the Company);
- (ii) Whether the candidate possesses the necessary qualification, skills, expertise, practical experience and ability to:
  - understand the technical requirements of the business, the inherent risks and the management process required to perform his/her role as a director of the Company effectively;
  - supplement the collective skill sets of the existing Directors and to contribute to the effective function of the Board.
- (iii) Whether the candidate has the commitment to effectively fulfill the role and responsibilities as a director, having regard to his/her existing directorships and other commitments.
- (iv) Whether the candidate is likely to work constructively with the existing directors and contribute to the overall effectiveness of the Board.
- (v) Whether the candidate meets the regulatory requirements (including Listing Requirements) for appointment as a Director of the Company.

**8. Appointment of New Independent Director**

The appointment of Ms Ng Siew Hong as an Independent Non-Executive Director of the Company on 28 July 2022 was subject to a formal and transparent assessment process by the Nomination Committee prior to be recommended to the Board for consideration and approval. In this process, the Nomination Committee had reviewed the following:

- (a) The existing Board composition in terms of appropriate size, required mix of skills, experience and core competencies, gender diversity and adequacy of balance between Executive Director, Non-Independent Directors and Independent Directors, having regards to the strategic direction of the Group. Based on this review, the Nomination Committee had determined the criteria for the new appointment with the view to strengthen the Board composition.
- (b) The suitability of Ms Ng Siew Hong to be appointed as Independent Non-Executive Director based on the aforesaid Criteria for Appointment of New Director.

The Nomination Committee had also conducted a fit and proper assessment on Ms Ng in accordance with the criteria as set out in the Directors' Fit and Proper Policy of the Company. In line with the Directors' Fit and Proper Policy of the Company, Ms Ng had submitted to the Company her fit and proper declaration in the prescribed form.

**9. Assessment of the Board and Board Committees**

The Board has put in place an annual performance assessment process to evaluate the performance of the Board, the Board Committees, and each individual member of the Board and its Committees on annual basis by way of a customised self-assessment questionnaires. The assessments are carried out by the Nomination Committee and supported by the Company Secretary. All assessments are properly documented. The Board assessment exercise assists the Board to address any gaps and improvement required for the Board.

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## Overview Statement on Corporate Governance (cont'd.)

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D.)

#### 9. Assessment of the Board and Board Committees (cont'd.)

Based on the results of the evaluations conducted by Nomination Committee for the financial year 2022, the Nomination Committee had concluded the following:

- (a) The Board as a whole was effective in carrying out its oversight responsibilities and fiduciary duties. The Board had put in good efforts in ensuring that various measures were taken to address the long term sustainability of the Group's business.
- (b) All the members of the Board are persons of high calibre and integrity, they have a good understanding of the Group's business. They possessed the skills, knowledge, experience and competencies to address the key risks and major issues relating the Group's business and its policies and strategies. All members of the Board had discharged their duties and responsibilities effectively.
- (c) The present size, composition, mix of skills and core competencies of the Board are adequate and appropriate, taking into account of the Group's business and size, to provide a diversity of views and facilitate effective decision making. There is an appropriate balance between executive, independent and non-independent directors in the Board.
- (d) The Board Committees had functioned effectively in assisting the Board in fulfilling its statutory and fiduciary responsibilities in the year 2022 and each individual Board Committee member had discharged his/her duties and responsibilities effectively.

#### 10. Assessment of Independent Directors

The Independent Directors play a pivotal role in corporate accountability and provide unbiased and independent views and judgement to the Board's deliberation and decision making as well as in safeguarding the interest of minority shareholders. For the financial year under review, the three(3) Independent Non-Executive Directors have affirmed their independence based on the criteria of Independent Directors as prescribed under paragraph 1.01 of the Listing Requirements.

The Board currently comprises of three(3) Independent Directors, namely, Mr Kuah Hun Liang, Dato' Seri Lim Tiong Chin and Ms Ng Siew Hong.

The Nomination Committee had assessed and concluded that the three (3) Independent Directors of the Company have continued to meet the criteria of an independent director as specified in the Listing Requirements. They have exercised unbiased and independent judgements in the discharge of their duties as Independent Directors. None of the Independent Directors have any business or other relationship which could materially interfere their ability to act independently and in the best interest of the Company.

#### 11. Retirement of Directors

The re-election of directors provides an opportunity for shareholders to renew the mandate conferred on the Directors.

Tan Sri Dato' Surin Upatkoon and Ms Ng Siew Hong are due to retire as Chairman/Director and Independent Director under Article 120 and Article 127 of the Company's Constitution respectively at the forthcoming Annual General Meeting ("AGM") and being eligible they have offered themselves for re-election.

**PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D.)**

**11. Retirement of Directors (cont'd.)**

Based on the assessments conducted by the Nomination Committee, it was concluded that the retiring directors have exercised due care in carrying out their respective role as Chairman and Independent Director, and have contributed to the effective function of the Board. They have also met the fit and proper criteria as specified in the Directors' Fit and Proper Policy of the Company and the criteria under Paragraph 2.20A of the Listing Requirements that they have the character, experience, integrity, competence and commitment to effectively discharge their respective duties. In accordance with the Directors' Fit and Proper Policy of the Company, both the retiring directors had submitted to the Company their fit and proper declarations in the prescribed forms. Ms Ng has also met the independence criteria as prescribed by Paragraph 1.01 of the Listing Requirements.

The Board agreed to the assessments of the Nomination Committee and recommended the proposed re-election of Tan Sri Dato' Surin Upatkoon and Ms Ng Siew Hong as Chairman/Director and Independent Director of the Company respectively at the forthcoming AGM.

**12. Retainment of Independent Director**

Mr Kuah Hun Liang was appointed as an Independent Director of the Company on 4 March 2013 and by year 2022, he had served the Board for a cumulative term of 10 years.

Following the assessment and deliberations by the Nomination Committee, the Board has decided to recommend Mr Kuah Hun Liang to be retained as an Independent Director of the Company based on the following key justifications:

- (a) he has fulfilled the independence criteria as prescribed under Paragraph 1.01 of the Listing Requirements;
- (b) he is an experienced banker and is familiar with the business operations of the Group, and is able to contribute positively and effectively in the Board's deliberations and decision makings;
- (c) he has demonstrated that he has exercised unbiased and independent judgements in discharging his fiduciary duties as an Independent Director of the Company;
- (d) he has ensured that there were effective checks and balances in the Audit Committee's and Board's proceedings and he has surfaced important issues, provided independent and objective views, and made appropriate suggestions for improvements on matters brought before the Audit Committee and Board;
- (e) he has exercised due care and devoted sufficient time in carrying out his duties as Independent Director in the best interest of the Company and shareholders.

**13. Remuneration of Directors**

The Company believes that the levels of directors' remuneration must be sufficient to attract, retain and motivate directors of the necessary calibre, expertise and experience to lead and manage the Group effectively. The remunerations of the Executive Director and Senior Management are linked to the corporate and individual performance (including performance in managing material sustainability risks and opportunities). The Non-Executive Directors are remunerated with fixed Directors' fees which are determined after taking into consideration of the directors' fiduciary duties and responsibilities, memberships in Board Committees, performance of the Company/Group (including performance in managing material sustainability risks and opportunities), accountability to shareholders and complexity of the business operations of the Company/Group. All Directors are paid sitting allowances in accordance with the number of meetings attended by the respective directors during the year.

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## Overview Statement on Corporate Governance (cont'd.)

### PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D.)

#### 13. Remuneration of Directors (cont'd.)

The Directors' fees and sitting allowances payable to the Directors of the Company were endorsed by the Board and will be tabled for the shareholders' approval at the AGM of the Company.

The details of the remuneration of Directors of the Company are set out in the Corporate Governance Report and Audited Financial Statements for the financial year ended 31 December 2022.

#### 14. Directors' Training

The Board recognizes the importance of continuing training and education for its members to ensure that they are equipped with the necessary skills and knowledge on changes in the regulatory and business environments.

During the year 2022, the Nomination Committee had assessed the training requirements of the directors. The details of the training attended by the Directors in 2022 are set out below:

Directors	Training/seminar attended
<b>Tan Sri Dato' Surin Upatkoon</b>	<ul style="list-style-type: none"><li>Sustainability and its impact on organizations</li></ul>
<b>Ms Ivevei Upatkoon</b>	<ul style="list-style-type: none"><li>Task Force on Climate-related Financial Disclosures ("TCFD") Training</li><li>Advocacy Sessions for Directors and Senior Management of Main Market Listed Issuers</li><li>Sustainability and its impact on organizations</li></ul>
<b>Dato' Seri Lim Tiong Chin</b>	<ul style="list-style-type: none"><li>Sustainability and its impact on organizations</li></ul>
<b>Mr Kuah Hun Liang</b>	<ul style="list-style-type: none"><li>Audit Oversight Board Conversation with Audit Committees</li><li>Sustainability and its impact on organizations</li></ul>
<b>Ms Ng Siew Hong</b>	<ul style="list-style-type: none"><li>Mandatory Accreditation Programme</li><li>Audit Oversight Board Conversation with Audit Committees</li><li>Sustainability and its impact on organizations</li></ul>

#### 15. Access to Information/Advice

The Board has full and unrestricted access to information in relation to the Group's business and affairs, whether as a full board or in their individual capacity. The Directors may request to be furnished with additional information or clarification on complex/technical issues relating to the affairs of the Group in order to make informed and timely decision. The Directors are at liberty to seek independent professional advice at the Company's expense, if necessary, after consultation with the Board.

The Board is updated by the Chief Executive Officer on the Group's operations and performance (including sustainability matters and the status of implementation of strategic/sustainability plans of the Group) during the Board meetings. Prior to each Board meeting, all the members of the Board are provided with the notice of meeting, agenda and the relevant supporting papers in sufficient time prior to the meeting to ensure that they have time to peruse, deliberate, obtain additional information and/or seek further clarification. The meeting papers are disseminated electronically to enable Directors and committee members to access meeting documents and company information in a timely and more efficient manner, thus improving the Board performance and overall effectiveness of decision-making. Upon conclusion of the meeting, the minutes are circulated in a timely manner.



**PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT**

**1. Financial Reporting**

The Board is committed to providing a balanced, clear and meaningful assessment of the financial performance and prospects of the Group in the interim financial statements and annual financial statements to shareholders.

The Audit Committee is entrusted with the responsibility of overseeing the financial reporting process of the Group. The Audit Committee reviews the integrity and reliability of the Group's interim and annual financial statements as well as ensuring that these financial statements comply with the relevant accounting and regulatory requirements prior to recommending for the Board's approval. The Audit Committee also reviews the appropriateness of the Group's accounting policies and the changes to these policies.

The Statement of Responsibility by Directors in respect of the preparation of the annual audited financial statements of the Company and the Group is presented in this Annual Report.

**2. Relationship with External Auditors**

The Audit Committee has a formal and transparent relationship with the external auditors. During the year 2022, the Audit Committee had met with external auditors once without the presence of the Management to discuss the Group's audited financial statements for the year ended 31 December 2021 and matters in connection to the audit. The external auditors had provided a written assurance to the Audit Committee that they were independent throughout their audit of the Group's audited financial statements.

The services provided by the external auditors include statutory audit and non-audit services. The details of the non-audit services provided by the external auditors are set out in Additional Disclosures section in this Annual Report. The terms of engagement for the services rendered by the external auditors were reviewed by the Audit Committee and approved by the Board. The Audit Committee is of the view that the provision of such non-audit services by the external auditors did not impair their objectivity, judgment or independence.

The Audit Committee had carried out the assessment of the performance and independence of the external auditors of the Company through the completion of a set of detailed questionnaires based on the factors/criteria approved by the Board and after obtaining feedback from the Finance Department. The Audit Committee, had upon its assessment/review, was satisfied with the performance, technical competence and audit independence of the external auditors.

The external auditors are required to rotate the engagement and concurrent partners for audit of the financial statements of the Company/Group at least every five years.

**3. Risk Management and Internal Control**

The Board has overall responsibility for maintaining a sound system of internal control and risk management, and reviewing the adequacy and integrity of these systems to safeguard shareholders' interests and the Group's assets.

The Group has an effective internal control system which sets out the processes and frameworks required to ensure effective and efficient delivery of the Group's strategic objectives. The internal control system is designed to cater for the Group's needs and to manage the risks to which it is exposed. The system of internal control is designed to manage rather than eliminate the risk of failure to achieve the business objectives of the Group and can only provide reasonable but not absolute assurance against material financial misstatement or loss. Nevertheless, the Board will continue to maintain and review its internal control procedures to ensure the protection of the shareholders' investment and the Group's assets.

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## Overview Statement on Corporate Governance (cont'd.)

### **PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D.)**

#### **3. Risk Management and Internal Control (cont'd.)**

The Risk Management Committee ("RMC") assumes the role of overseeing the risk management function together with the management and to ensure effectiveness of the Group's internal control system. The RMC also discusses with the Board on areas of high risk faced by the Group and the adequacy of the compliance and control measures throughout the organisation and makes relevant recommendations to the Board to manage residual risks.

The overview of the state of internal control and risk management within the Group is set out in the Statement on Risk Management and Internal Control in this Annual Report.

#### **4. Internal Audit Function**

The internal audit function is carried out independently by Group Internal Audit Department ("GIAD") and Internal Audit Department ("IAD") of MPI Generali Insurans Berhad ("MPI Generali"), which report directly to the relevant Audit Committees within the Group to maintain the objectivity and independence of the internal audit function. They conduct independent, regular and systematic reviews of the internal control system so as to provide reasonable assurance that such system continues to operate satisfactorily and effectively in the Group. The GIAD and IAD of MPI Generali undertake their activities using a risk-based approach and guided by the International Professional Practices Framework ("IPPF") and any other relevant guidelines and recommendations from the relevant authorities. Risk-based audit approach is implemented to ensure that higher risk activities in each auditable area are audited more frequently and appropriate instituted controls are in place and effectively applied, and risk exposure are mitigated to an acceptable level.

During the financial year ended 31 December 2022, the internal audit assignments were carried out in accordance with the Internal Audit Charter/ Audit Policy and 2022 Annual Audit Plan that were reviewed and approved by the relevant Audit Committees. Internal audit reports were reviewed and deliberated by the Audit Committee at Audit Committee meetings and recommendations were duly acted upon by the Management. Follow-up reviews were conducted and reported to the relevant Audit Committees to ensure that all matters arising from each audit were adequately and promptly addressed by the Management.

### **PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS**

#### **1. Ensuring Timely and High Quality**

The Board endeavours to provide its investors/shareholders with timely and accurate information on the Group's major developments through disclosures and/or announcements made to Bursa Malaysia Securities Berhad ("Bursa Securities"). The Company announces its results to Bursa Securities on a quarterly basis and issues its Annual Report on an annual basis to provide shareholders/ investors with information on the Group's business review, financial performance and governance framework. The Board and the Senior Management employ its best efforts to ensure the information contained in the disclosures and/or announcements made to Bursa Securities are accurate and complete.

The Company has established a website, [www.mphbcap.com.my](http://www.mphbcap.com.my), which the shareholders and members of the public can access for corporate information and new events relating to the Group.

To ensure proper handling of confidential and material information, the Company has put in place an internal Corporate Disclosure Policy which clearly sets out the levels of authority accorded to designated persons for approving, verifying and releasing confidential and material information of the Group to the shareholders/public.

**PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS  
(CONT'D.)**

**2. General Meetings**

The Company regards general meetings as the principal forum for communication and dialogue with its shareholders. The Company's 10th Annual General Meeting ("10th AGM") on 30 June 2022 and Extraordinary General Meeting ("EGM") on 27 July 2022 (collectively known as "General Meetings") were held as virtual meetings from broadcast venue at 35th Floor, Menara Multi-Purpose. All the Board members, the Chief Executive Officer ("CEO"), the Company Secretary, the external auditors and the relevant advisers were present (physically or via remote access) at the General Meetings.

The notices of the General Meetings were issued to shareholders more than or at least 28 days before the meetings' dates. Shareholders were invited to submit questions to the Board before the General Meetings to the designated "Q&A" email accounts.

The shareholders and proxies attended the General Meetings via the Remote Participation and Voting ("RPV") Facilities provided by Metra Management Sdn Bhd. The proceedings of the 10th AGM at the broadcast venue included the CEO's presentation of the Group's operating and financial performance for 2021 and the Group's going forward strategy. As for the EGM, the Main Adviser and Independent Adviser were present at the broadcast venue to brief the shareholders on the proposals tabled at the EGM. During the General Meetings, the Chairman invited the shareholders to submit questions using the Q&A Platform (through real-time typed texts) before putting the resolutions to vote by the shareholders.

The poll results for resolutions tabled at the General Meetings were independently assessed by the external scrutineer before being declared carried by the Chairman. The poll results were also announced by the Company to Bursa Securities on the same day. The minutes of the General Meetings were subsequently published on the Company's website.

Barring any unforeseen circumstances, all the Directors of the Company will be attending the forthcoming 11th AGM of the Company. The Company will continue to explore and take advantage of technology to enhance the quality of engagement with its shareholders.

**COMPLIANCE WITH MCCG 2021**

The Board is of the view that the Company has substantially complied with the practices and recommendations of the MCCG 2021, except for the following practices which the Company only applied effective from 28 July 2022:

- (a) Practice 1.4 - The Chairman of the Board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee.
- (b) Practice 5.9 - The Board comprises at least 30% women directors.

The details of the Company's application of the MCCG are set out in the CG Report, which can be downloaded from the Company's corporate website, [www.mphbcap.com.my](http://www.mphbcap.com.my).

This Corporate Governance Overview Statement was approved by the Board on 29 March 2023.