

CORPORATE GOVERNANCE REPORT

STOCK CODE : 0053
COMPANY NAME : OSK Ventures International 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 Company is led by an experienced Board of Directors ("Board") with high personal integrity, business acumen and management skills. The Board is primarily entrusted with the responsibility of charting the direction for OSK Ventures International Berhad ("OSKVI" or "the Company") and its subsidiaries (collectively referred to as "the Group").</p> <p>The Board is responsible for steering the businesses and affairs of the Group on behalf of the shareholders with a view of enhancing the shareholders' long-term value. The Board is responsible for establishing corporate goals and providing the strategic direction for the Group while playing a critical role in ensuring that sound and prudent policies and practices are in place and performing an oversight role on the management of the Group's businesses.</p> <p>None of the Directors holds more than two directorships in listed issuers which is well within the Bursa Malaysia Securities Berhad ("Bursa Malaysia")'s requirement to limit directors to a maximum of five directorships in listed issuers. This is to ensure that each Director is able to devote sufficient time and commitment to the Company.</p> <p>The major responsibilities of the Board are outlined in the Board's Terms of Reference ("TOR") and Board Charter, both of which are available on OSKVI's website at www.oskvi.com/about_governance.php.</p> <p>In the financial year ended 31 December 2022 ("FY2022"), the Board has discharged its key fiduciary duties, leadership functions and responsibilities as summarised below:</p> <ul style="list-style-type: none">– Reviewed and approved strategies, business plans, key performance indicators and policies

	<p>The Board plays a key and active role in the development of the Company's strategy. It has in place an annual strategy planning process, whereby Management presents its recommended strategies and proposed business plan and budget for the following year to the Board for approval. The Board reviews, deliberates and constructively challenges Management's views and assumptions.</p> <p>During the FY2022, the Board has deliberated at length the proposed business plan which comprised investment strategies and annual budgets for the year 2023 in view of the evolving marketplace and provided its feedback and guidance. The Board has also deliberated at length on the key performance indicators and updates to other policies and limits of authority to ensure they are in line with the Company's overall strategy.</p> <ul style="list-style-type: none"> – Oversaw the conduct of the Company's businesses to evaluate whether the businesses are being properly managed and sustained <p>In discharging its responsibilities, the Board reviews the Operations Reports presented by Management on a quarterly basis. The Operations Report outlines the performance of the Group and provides updates on the Group's performance for the quarter under review. Management updates the Board on the key or major initiatives, developments, and achievements of the Group, as well as the challenges faced by the Group.</p> <ul style="list-style-type: none"> – Ensured Management is competent and there is proper succession planning <p>The Board, through the Nomination and Remuneration Committee ("NRC"), is responsible for ensuring that there is orderly succession planning within the Group. The TOR of the NRC outlines the NRC's responsibilities on the selection and assessment of Directors and Key Senior Management. The NRC is responsible for reviewing candidates for Director positions based on their profiles, professional qualifications, experience and other core competencies, as well as the annual assessment of Directors and Key Senior Management.</p> <p>In the FY2022, NRC has carried out an annual review of the required skillset, experience and requisite qualities of Directors, as well as conducted the annual assessment of the Board's effectiveness as a whole, the performance of the Board Committees and the contribution of each individual Director.</p> <p>The NRC having assessed and considered the candidates' background, professional qualification, knowledge, integrity and competencies, as well as independence, has recommended the proposed appointment of Puan Mazidah binti Abdul Malik as an</p>
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	<p>Independent Non-Executive Director. Puan Mazidah’s appointment with effect from 5 December 2022 has been subsequently approved by the Board.</p> <ul style="list-style-type: none"> – Ensured the establishment of a sound risk management framework <p>The Board oversees the risk management process of the Group through the Risk Management Committee (“RMC”). The RMC advises the Board on the key risk areas and the adequacy and integrity of the risk management process within the Group.</p> <p>Details of the activities of the RMC and the Company’s risk management framework are set out in the Statement on Risk Management and Internal Control of the Annual Report 2022.</p> <ul style="list-style-type: none"> – Reviewed the adequacy and integrity of the Company’s internal control system <p>The Board has delegated the function of overseeing the internal audit function and ensuring the adequacy and integrity of the Company’s internal control system to the Audit Committee (“AC”).</p> <p>Details pertaining to the Company’s internal control system are available in the Audit Committee Report and Statement on Risk Management and Internal Control of the Annual Report 2022.</p>
<p>Explanation for departure</p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>:</p>
<p>Timeframe</p>	<p>:</p>

Intended Outcome

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

Practice 1.2

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>The Board is led by Mr. Leong Keng Yuen (“Mr. Leong”), whose profile is set out in the Directors’ Profile of the Annual Report 2022.</p> <p>As the Independent Non-Executive Chairman of the Company, Mr. Leong is responsible for instilling good corporate governance practices, leading the Board, ensuring the Board’s effectiveness on all aspects of its role and setting Board meeting agendas, which mainly focus on strategy, performance and value creation. When conducting Board meetings, Mr. Leong maintains a collaborative atmosphere, ensuring that all Directors contribute to discussion and a consensus is reached, and that sufficient time is allowed for the discussion of complex or contentious issues.</p> <p>The roles and responsibilities of the Chairman of the Board are clearly specified in the Board Charter, which is available on OSKVI’s website at www.oskvi.com/about_governance.php.</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 Independent Non-Executive Chairman is Mr. Leong and the role of Chief Executive Officer is assumed by Ms. Ong Yee Min.</p> <p>The profiles of Mr. Leong and Ms. Ong Yee Min are set out in the Directors' Profile of the Annual Report 2022.</p> <p>The Board recognises the importance of the separation of the positions of the Chairman and Executive Director/Chief Executive Officer to promote a clear and effective division of responsibilities and accountability between the provision of leadership to the Board and the executive responsibility for running the Group's businesses.</p> <p>The clear and distinct roles and responsibilities of the Chairman and Executive Director/Chief Executive Officer are clearly defined in the Board Charter, which is available on OSKVI's website at www.oskvi.com/about_governance.php.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application	: Departure
Explanation on application of the practice	:
Explanation for departure	: The Independent Non-Executive Chairman, Mr. Leong, is a member of the Board Committees, namely AC, RMC and NRC. Nevertheless, this does not impair the objectivity of the Chairman or the Board when deliberating on the observations and recommendations put forth by the Board Committees, as all the Independent Non-Executive Directors work together as a team and respect each other's roles and responsibilities in discharging their duties. In addition, the Chairman is not involved in the Company's managerial and operational matters. Furthermore, as a non-large company, the Company viewed the size of its Board is adequate to carry out the Board's fiduciary and other duties in an effective and efficient manner.
<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

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>Ms. Chua Siew Chuan and Ms. Yeow Sze Min are the appointed Company Secretaries of OSKVI. Both the Company Secretaries are suitably qualified to act as Company Secretaries under Section 235(2) of the Companies Act 2016 and are members of the Malaysian Institute of Chartered Secretaries and Administrators. They are experienced, competent and knowledgeable in the Companies Act 2016, Listing Requirements of Bursa Malaysia ("Listing Requirements"), Malaysian Code on Corporate Governance ("MCCG") and company secretarial matters.</p> <p>The Code of Ethics for Company Secretaries has been in place and the Board ensures that the appointed Company Secretaries have the relevant experiences and skills.</p> <p>The Company Secretaries are responsible for ensuring that the Board procedures are followed and the applicable rules and regulations for the conduct of the affairs of the Board are complied with.</p> <p>The Company Secretaries are keeping abreast of regulatory changes, development in corporate governance, evolution of the Company Secretary's role and business trends through continuous training.</p> <p>The Board has full access to the advice and service of the Company Secretaries for the Board's affairs and the businesses. The Company Secretaries advise the Board on issues relating to the Company's Constitution, corporate governance best practices, and compliance with laws, rules and regulatory requirements.</p> <p>During the FY2022, all Board meetings have been properly convened, while accurate and proper records of the proceedings and resolutions passed have been minuted and maintained in the statutory records of the Company.</p> <p>The Board has, through the NRC, reviewed the performance of the Company Secretaries for the FY2022 and is satisfied with the performance of the Companies Secretaries that they have carried out their roles and responsibilities, provided the Board advice and ensured adherence to rules and procedures in relation to Companies Act 2016, Listing Requirements and corporate governance.</p>

	<p>The Code of Ethics for Company Secretaries and the roles and responsibilities of the Company Secretaries are clearly specified in the Board Charter, which is available on OSKVI's website at www.oskvi.com/about_governance.php.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

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

Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application	: Applied
Explanation on application of the practice	<p>To facilitate the Directors' scheduling and to encourage attendance, the annual meeting calendar containing the scheduled dates for meetings of the Board and Board Committees and the Annual General Meeting ("AGM") of the Company is prepared and circulated in advance of each new financial year.</p> <p>In order to monitor the Company's performance against its strategic objectives, the Board is supplied with quality financial and non-financial information, which include but are not limited to the following at regular intervals and/or as and when required:</p> <ul style="list-style-type: none">- Strategy and budget for the year;- Quarterly performance reports of the Group;- Quarterly operations reports;- Key initiatives;- Investments, acquisitions and disposals of major/material assets;- Risk analysis related to its investments and businesses and any non-compliance issues;- Major operational and financial matters;- Manpower and human resource matters; and- Whistleblowing updates, if any. <p>To ensure that the Board receives information in a timely manner, the notices of Board and Board Committee meetings and meeting materials are distributed to the Board and Board Committees at least five business days in advance before the meetings. This is to provide the Board and Board Committees sufficient time to go through the meeting papers, seek any clarification and consultation from Management, Company Secretaries or independent advisers before the meetings, if necessary, and raise relevant questions during the meetings.</p> <p>Meeting agendas are sequenced in accordance with the importance and complexity of the proposals and agenda items are structured clearly on whether they are for approval, discussion or notation by the Board or Board Committees. This is to ensure that the Board and Board Committee meetings are conducted in a more efficient manner and to encourage in-depth deliberation of pertinent matters.</p>

	<p>All proceedings of the meetings, including issues raised, deliberations by and decisions of the Board and Board Committees, and whether the Directors have abstained from deliberating or voting, are properly documented in the minutes. The draft minutes of meetings are circulated in a timely manner upon the conclusion of the meetings.</p> <p>The Board members have completed and unhindered access to Management and the Company Secretaries at all times. Management personnel is invited to attend Board and Board Committee meetings to report on matters relating to their areas of responsibility and to brief and provide details to the Directors on recommendations or reports submitted. The Directors may consult with other personnel and seek additional information, where necessary. Likewise, the Directors also have access to independent professional advice at the Company's expense whenever such services are needed to assist them in carrying out their duties.</p>	
Explanation for departure		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure		
Timeframe		

Intended Outcome

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 has a Board Charter which sets out the Board’s responsibilities. The Board Charter also serves as a primary reference and is part of the Board induction literature, providing insights to prospective and existing Board members.</p> <p>The above is to ensure that all Board members are aware of their fiduciary duties and responsibilities, various legislations and regulations affecting their conduct, the need for safeguarding the interests of the shareholders and other stakeholders, and that the highest standards of corporate governance are applied in all their dealings in respect and on behalf of the Company.</p> <p>The Board Charter has first been adopted in the year 2013 and, together with all related TORs, codes and policies, has been updated and approved in November 2017 to ensure its consistency with the Board’s objectives, all applicable laws, rules and regulations as well as best practices. The TOR of the NRC, AC, RMC and Executive Committee have been further updated and approved in May 2018, August 2021 and August 2022, respectively. The Board will review the Board Charter from time to time to ensure its relevance. Laws and regulations are complied with as and when effective.</p> <p>The Board Charter is available on OSKVI’s website at www.oskvi.com/about_governance.php.</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 Company has adopted the Code of Conduct and Business Ethics in August 2018 which promotes good business conduct with the highest principles of moral behaviour and integrity and applies to all Directors and employees of the Group.</p> <p>The Code of Conduct and Business Ethics provides guidance on the standards of behaviour expected of all Directors and employees of the Group and comprises the following three main areas:</p> <ul style="list-style-type: none">- Business Conduct and Ethics;- Conflict of Interest; and- Personal Conduct. <p>With the implementation of the Code of Conduct and Business Ethics, the Company is committed to practising high ethical standards within its core businesses and daily business dealings with various business partners.</p> <p>The Group has established its Disciplinary Procedures in September 2019, to cater for misconduct on act of corruption or bribery and social media matters. The Disciplinary Procedures set out the framework for a clear and consistent administration and management of the disciplinary process practised within the Group.</p> <p>In the FY2022, the Board has revised the existing Fit and Proper Standards for Directors and Key Senior Management to be in line with the Listing Requirements. The said Standard has been approved and renamed as Fit and Proper Policy in May 2022 to ensure that all Directors and Key Senior Management set the tone and standards at the top with integrity and good character to nurture an ethical culture that engenders ethical conduct within the Group.</p>

	<p>The Code of Conduct and Business Ethics and Fit and Proper Policy are available on OSKVI's website at www.oskvi.com/about_governance.php.</p> <p>In line with the Guidelines on Adequate Procedures pursuant to Section 17A of the Malaysian Anti-Corruption Commission Act 2009, the Company has developed and rolled out an Anti-Bribery and Anti-Corruption Handbook since January 2020, in prohibiting bribery in all forms and matters of corruption that may be faced by the Group in its day-to-day operations as well as to ensure the compliance with the applicable anti-bribery and anti-corruption laws.</p> <p>The Anti-Bribery and Anti-Corruption Handbook is available on OSKVI's website at www.oskvi.com/pdf/ABAC-Handbook_OSKVI.pdf.</p>
<p>Explanation for departure</p>	<p>:</p>
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>	
<p>Measure</p>	<p>:</p>
<p>Timeframe</p>	<p>:</p>

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.2

The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company’s Whistleblowing Policy seeks to contribute to an environment where a high standard of integrity, accountability and ethical behaviour are maintained in the conduct of the Group’s businesses and operations.</p> <p>The Whistleblowing Policy provides an avenue for all employees or members of the public to raise genuine concerns of any suspected and/or known improper conduct occurring within the Group without fear of reprisal, or unfair treatment or practices.</p> <p>All whistleblowers who have acted in good faith will be conferred with protection of confidential information and protection against detrimental action.</p> <p>The AC reviews the reports on whistleblowing incidents reported (if any) on a quarterly basis while immediate action is initiated by the AC Chairman.</p> <p>The details of lodgement channels and Frequently Asked Questions in relation to whistleblowing are available on OSKVI’s website at www.oskvi.com/whistle_blowing.php. The Company through the whistleblowing coordinator shall notify the whistleblower on the outcome of investigation according to the established whistleblowing procedures.</p>
Explanation for departure	:	
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure	:	

Timeframe	:		
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Intended Outcome

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

Practice 4.1

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 Board is committed to developing OSKVI as a long term, sustainable business that delivers value for all the Company's stakeholders including employees, clients, suppliers, business partners, shareholders and the wider environment and community. By managing the business responsibly, the Board supports the growth of OSKVI as a financially stable, impactful and resilient organisation that delivers long-term value for the stakeholders.</p> <p>The Board, being the ultimate governing body on sustainability, adopts an integrated approach towards the management of material sustainability matters and has established a Sustainability Policy since February 2013 to support long-term sustainable value creation and returns for the Company. The Policy defines, among others, the Company's fundamental principles, direction and strategies, as well as the scope and governance for its implementation and monitoring.</p> <p>The Policy has been revised and adopted by the Board in May 2022 to further enhance how the Company responds towards its material sustainability matters, sustainability commitments and focus areas, which include:</p> <ul style="list-style-type: none">i) Responsible investment;ii) Health and safety;iii) Employee welfare;iv) Environmental management; andv) Investing in the Company's local communities <p>In carrying out its responsibilities relating to sustainability, the Board is supported by the EXCO, which provides updates on sustainability to the Board on a periodic basis.</p>

	<p>A review and strategic management of the Company's sustainability material matters is carried out annually by the Management with oversight by the Board.</p> <p>Further discussion on the Company's management of its sustainability material matters is available in the Sustainability Report section of the Annual Report 2022. For a deeper read of the Company's Sustainability Policy, please log on to www.oskvi.com/sustainability_policy.php.</p>	
Explanation for departure :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure :		
Timeframe :		

Intended Outcome

The 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 Board believes that engagement, consultation, and seeking regular feedback are key steps in driving sustainability at OSKVI. During the FY2022, stakeholder engagements were carried out on an ongoing basis throughout the year via formal and informal channels, to communicate the Company's sustainability strategy, priorities and expectations with internal and external stakeholders. During this process, valuable suggestion and feedback were channelled to the Management for internal review and discussion.</p> <p>A summary of the engagement activities carried out by the Group throughout FY2022 is appended as below:</p> <table border="1"> <thead> <tr> <th>Stakeholder Groups</th> <th>Engagement Platforms</th> </tr> </thead> <tbody> <tr> <td rowspan="7">Shareholders and Investors</td> <td>o Annual general meetings</td> </tr> <tr> <td>o Extraordinary general meetings</td> </tr> <tr> <td>o Annual reports</td> </tr> <tr> <td>o Bursa announcements</td> </tr> <tr> <td>o Corporate website</td> </tr> <tr> <td>o Emails/phone calls</td> </tr> <tr> <td>o Meetings or conference calls (upon request)</td> </tr> <tr> <td>o Quarterly financial results</td> </tr> <tr> <td rowspan="4">Private Portfolio Companies</td> <td>o Emails/phone calls</td> </tr> <tr> <td>o Board and Management meetings</td> </tr> <tr> <td>o Results briefings</td> </tr> <tr> <td>o Site visits</td> </tr> <tr> <td rowspan="2">Public Portfolio Companies</td> <td>o Results briefings organised by management and/or research houses</td> </tr> <tr> <td>o Phone calls and/or emails with management and/or analysts</td> </tr> <tr> <td rowspan="6">Employees</td> <td>o Employee volunteerism</td> </tr> <tr> <td>o Employee engagement survey</td> </tr> <tr> <td>o Formal and informal gatherings</td> </tr> <tr> <td>o Internal employee portal</td> </tr> <tr> <td>o Internal engagement activities</td> </tr> <tr> <td>o Training and development</td> </tr> <tr> <td>o Whistle-blowing channel</td> </tr> <tr> <td rowspan="2">Community</td> <td>o Community engagement and volunteerism activities</td> </tr> <tr> <td>o Corporate website</td> </tr> </tbody> </table>	Stakeholder Groups	Engagement Platforms	Shareholders and Investors	o Annual general meetings	o Extraordinary general meetings	o Annual reports	o Bursa announcements	o Corporate website	o Emails/phone calls	o Meetings or conference calls (upon request)	o Quarterly financial results	Private Portfolio Companies	o Emails/phone calls	o Board and Management meetings	o Results briefings	o Site visits	Public Portfolio Companies	o Results briefings organised by management and/or research houses	o Phone calls and/or emails with management and/or analysts	Employees	o Employee volunteerism	o Employee engagement survey	o Formal and informal gatherings	o Internal employee portal	o Internal engagement activities	o Training and development	o Whistle-blowing channel	Community	o Community engagement and volunteerism activities	o Corporate website
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	<p>The Board remains committed to draw on the collective views, opinions and insights from its stakeholders, which helps the Board and Management make informed decisions for the Company’s sustainability priorities and business objectives.</p> <p>Details pertaining to OSKVI’s position, key engagement topics, engagement approach and frequency of engagements are available in the Sustainability Report section of the Annual Report 2022.</p>	
Explanation for departure :		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
Measure :		
Timeframe :		

Intended Outcome

The 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 Board through the NRC has assessed the sustainability-related training programmes attended by each Director during the financial year to ensure they stay abreast with the latest trends and developments in the industry as well as the sustainability issues relevant to the Group, including impact investing, equitable and sustainable financing, digital transformation, cybersecurity and risk management. The key training programmes attended by each Director in the FY2022 are set out in the Corporate Governance Overview Statement section of the Annual Report 2022.	
Explanation for departure	:		
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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	:	<p>During the annual Board Evaluation, the Board, through the NRC reviewed its performance in areas including the evaluation of the Group's strategic and business plans which promote sustainability.</p> <p>The Board and Management collectively address the Company's material matters and its inherent risks and opportunities during ongoing Board, Risk Management Committee and Management deliberations to ensure the Company continues to generate healthy returns for its shareholders amidst a volatile operating environment during FY2022.</p> <p>The Board and Management are cognisant that sustainability encompasses the Economic, Environmental, Social, and Governance pillars within the Company's business ecosystem. This includes how the Company builds, leverages and sustains relationships and resources to ensure a cohesive and collaborative corporate culture, support diversity and inclusiveness among the Company's people, drive entrepreneurial and economic growth, support entrepreneurial growth and help conserve the environment.</p> <p>During the financial year in review, the Board and Senior Management have carried out a number of measures to address the Company's sustainability risks inherent to emerging issues/ developments including the projected continued volatility in the capital markets in 2023 with impending recessionary risk.</p> <p>The Management has updated the Board on the outcome of these measures during Risk Management Committee and Board deliberations for their strategic insights, counsel and direction.</p> <p>The summary of OSKVI's material risks and the measures taken in managing related risks and opportunities are set out in the Sustainability Report section of the Annual Report 2022.</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 4.5- 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	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.1

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 NRC oversees the overall composition of the Board in terms of size, tenure of Independent Directors, mix of skills, experience and core competencies, as well as the balance between Executive Directors and Independent Non-Executive Directors.</p> <p>The effectiveness of the Board as a whole and the contribution of each Director to the effectiveness of the Board and the contribution of the Board's various committees will be assessed on an annual basis.</p> <p>In addition, the Board Charter provides that the tenure of an Independent Director should not exceed a cumulative term of nine years. The Independent Directors who wish to serve the Board for more than nine years are subject to shareholders' approval at the Annual General Meeting.</p> <p>The annual re-election of retiring Directors has been contingent on satisfactory evaluation of the retiring Directors' performance and contribution to the Board.</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	:	Applied
Explanation on application of the practice	:	<p>The Group is led by an experienced and competent Board with diverse expertise.</p> <p>As at 31 December 2022, there are five members of the Board, comprising a majority of Independent Directors as follows:</p> <ul style="list-style-type: none">(i) four Independent Non-Executive Directors (including the Independent Non-Executive Chairman); and(ii) one Executive Director/Chief Executive Officer. <p>The Board views the number of Independent Directors as well-positioned in providing the necessary check and balance to the Board's decision-making process. The Independent Directors have fulfilled their roles as Independent Directors through active and objective participation in Board deliberations and the exercise of unbiased and independent judgement.</p> <p>In addition, the Independent Directors actively carry out private sessions with the External Auditors and Internal Auditors without the presence of the Executive Directors and Management.</p> <p>The Board deems its composition as appropriate in terms of its membership and size. There is a good mix of composition, skills, experience and core competencies in the Board membership. The Board is well represented by individuals with diverse professional backgrounds and experiences in the areas of finance, accounting and economics, capital markets services, governmental and international affairs.</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

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>The Board Charter has clearly stated that the tenure of an Independent Director should not exceed a cumulative term of nine years. Upon completion of the nine years, an Independent Director may continue to serve on the Board subject to his/her redesignation as a Non-Independent Director. Otherwise, the Board must justify and seek shareholders' approval at the Annual General Meeting in the event the Board retains such Director as an Independent Director.</p> <p>The retention of independent directors beyond nine years were tabled for shareholders' approval through a two-tier voting process at the 18th AGM of the Company held on 27 April 2022.</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	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome

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

Practice 5.5

Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

Application	:	Applied
Explanation on application of the practice	:	<p>With an objective to achieve sustainable and balanced development, the Company sees diversity at the Board and Senior Management levels as an essential element in supporting the attainment of its strategic objectives and its sustainable development.</p> <p>In any appointment, a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge, will be considered to maintain a diversified Board and Senior Management team which will help to grow the Group and contribute to better governance within the Group.</p> <p>The NRC is responsible for screening, evaluating and recommending to the Board suitable candidates for appointment as Directors and Key Senior Management members, as well as filling vacancies in the Board Committees.</p> <p>In pursuit of the Diversity Policy, the NRC is mindful of its responsibilities to conduct all Board appointments through various approaches and sources in a manner that promotes diversity in the Board which can offer greater depth and breadth in Board discussions. Other factors taken into consideration include suitability for the role, Board balance and composition, the required mix of skills, the candidate's background, knowledge, integrity, competency, experience and potential contribution to the Group, and additionally, in the case of the candidate proposed for appointment as Independent Director, the candidate's independence based on the criteria stipulated in the Listing Requirements.</p> <p>The Company also adopted an updated Fit and Proper Policy in ensuring that they are of high calibre, sound judgement, high integrity and credibility on a continuing basis.</p>

	The Diversity Policy and Fit and Proper Policy are available on OSKVI's website at www.oskvi.com/about_governance.php .	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.6

In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

Application	:	Applied
Explanation on application of the practice	:	<p>The primary responsibility of screening, evaluating and nominating new Board member(s) for an appointment is delegated to the NRC. The nomination process and the criteria used by the NRC in the selection process for the appointment of Directors are clearly set out in the Board Charter.</p> <p>In respect of the appointment of Directors, the Company practises a clear and transparent nomination process which involves the following five stages:</p> <p>Stage 1: Identification of candidates Stage 2: Evaluation of the suitability of candidates Stage 3: Meeting up with candidates Stage 4: Final deliberation by the NRC Stage 5: Recommendation to the Board</p> <p>The identification of candidates for the appointment of Directors is facilitated through Board Combined Skills Matrix and recommendations from the Directors, Management or external parties including the Company's contacts in related industries, finance, legal and accounting professions.</p> <p>The above processes have been applied for the appointment of Puan Mazidah binti Abdul Malik which taken effect on 5 December 2022. The NRC has not utilised independent sources to identify the new Director appointed as the NRC is satisfied that Puan Mazidah binti Abdul Malik is the suitable candidate after assessment of her qualification, skills and expertise.</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

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	:	<p>The independence and fitness based on the fit and proper criteria of the retiring Director who is recommended for re-election at the forthcoming AGM have been assessed by the NRC and Board.</p> <p>A statement by the NRC and Board being satisfied with the independence and fitness of the retiring Director has been stated in the notes accompanying the Notice of AGM.</p> <p>The profile of the Director who is due for retirement and eligible for re-election, which includes the nature of interest with the Company, if any, is set out in the Annual Report 2022 of the Company.</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 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The NRC is chaired by Dr. Ngo Get Ping, the Senior Independent Non-Executive Director of the Company.</p> <p>The profile of Dr. Ngo Get Ping is set out in the Directors' Profile of the Annual Report 2022.</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 5.9

The board comprises at least 30% women directors.

Application	:	Applied	
Explanation on application of the practice	:	<p>The Board currently comprises five Directors, two of whom are women, equivalent to 40% female representation at the Board level.</p> <p>The Company sees diversity at the Board and Senior Management levels as an essential element in supporting the attainment of its strategic objectives and sustainable development.</p> <p>The diversity in gender of the Board and Senior Management are set out in the Corporate Governance Overview Statement in the Annual Report 2022.</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 5.10

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 Board is committed to workplace diversity, which includes the representation of women in the composition of the Board and Senior Management through the adoption of the Diversity Policy. The Diversity Policy is set out in the Corporate Governance Overview Statement in the Annual Report 2022.</p> <p>The Diversity Policy is also available on the Company’s website at www.oskvi.com/about_governance.php.</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 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 Board, through the NRC, has established a formal assessment mechanism to carry out its assessment on the effectiveness of the Board and Board Committees, and the contribution of each individual Director, including the independence of the Independent Non-Executive Directors, on an annual basis.</p> <p>The Assessment Mechanism and Measurement System is available on OSKVI's website at www.oskvi.com/about_governance.php.</p> <p>The Company has adopted the following Board Combined Skills Matrix which represents the skills/experience which the Board views are important to the Board's ability to provide effective oversight of the Group that is relevant to the Company's business, strategies and operations. The Board Combined Skills Matrix has been revised and adopted in November 2019.</p> <table border="1" data-bbox="555 1451 1236 1861"> <thead> <tr> <th colspan="2">Board Combined Skills Matrix</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Senior Leadership Experience</td> </tr> <tr> <td>2</td> <td>Business/Industry Experience</td> </tr> <tr> <td>3</td> <td>Global Perspective</td> </tr> <tr> <td>4</td> <td>Financial Expertise/Knowledge</td> </tr> <tr> <td>5</td> <td>Good Corporate Governance</td> </tr> <tr> <td>6</td> <td>Strategic Planning and Business Development</td> </tr> <tr> <td>7</td> <td>Human Capital Management</td> </tr> <tr> <td>8</td> <td>Legal and Regulatory Requirements</td> </tr> <tr> <td>9</td> <td>Risk Management and Internal Control</td> </tr> <tr> <td>10</td> <td>Entrepreneurial Experience</td> </tr> </tbody> </table> <p>The annual assessment criteria of individual Directors have been updated in November 2022 and are aligned with the practices of the</p>	Board Combined Skills Matrix		1	Senior Leadership Experience	2	Business/Industry Experience	3	Global Perspective	4	Financial Expertise/Knowledge	5	Good Corporate Governance	6	Strategic Planning and Business Development	7	Human Capital Management	8	Legal and Regulatory Requirements	9	Risk Management and Internal Control	10	Entrepreneurial Experience
Board Combined Skills Matrix																							
1	Senior Leadership Experience																						
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3	Global Perspective																						
4	Financial Expertise/Knowledge																						
5	Good Corporate Governance																						
6	Strategic Planning and Business Development																						
7	Human Capital Management																						
8	Legal and Regulatory Requirements																						
9	Risk Management and Internal Control																						
10	Entrepreneurial Experience																						

MCCG. The areas covered in the annual assessment criteria of the Board, Board Committees and individual Directors are as follows:

Evaluation	Assessment Criteria
Board	Board mix and composition, understanding of the Group's mission, succession planning and development, risk and internal control oversight, effectiveness and communication.
Board Committees	Composition, effectiveness, support, contribution and communication.
Individual Directors	Chairman (applicable for Board Chairman), Overall, time commitment, preparation for meetings, contribution and performance.

In FY2022, the NRC had conducted the annual assessment on the following areas:

- Board's effectiveness as a whole;
- Performance of the Board Committees (through self-evaluation by each Board Committee);
- Peer performance assessment for each individual Director;
- Overall composition of the Board in terms of the appropriate size, mix of skills, tenure of Independent Directors, experience and core competencies and the balance between Executive Directors, Non-Executive Directors and Independent Directors;
- Independence of the Independent Directors;
- Re-election of Directors who will be retiring at the AGM of the Company (including fit and proper evaluation based on the criteria set out in the Fit and Proper Policy);
- Diversity of the Board and workforce composition in terms of gender, ethnicity, age and nationality;
- Training programmes attended by the Directors during the financial year;
- Performance of the Head of Finance, who is primarily responsible for the management of the financial affairs of the Company pursuant to Rule 2.20A of Listing Requirements; and
- Performance of Company Secretaries in order to ensure the Board is supported by suitably qualified and competent Company Secretaries.

Following the annual review, the NRC has agreed that the Board, Board Committees and each individual Director has performed well and effectively and that the overall composition of the Board in terms of size, mix of skills, tenure of Independent Directors, experience, core competencies and the balance between the Executive Directors, Non-Executive Directors and Independent Directors, is appropriate.

	<p>The Independent Directors have also fulfilled their independent roles in corporate accountability through their objective participation in Board deliberations during the Board meetings. In addition, the NRC has also obtained an annual declaration of independence from the Independent Directors confirming their independent status pursuant to the Listing Requirements. Post evaluation, each Board member is provided with his/her individual aggregate peer assessment and comments, if any, for personal information and further development.</p> <p>The Board views the current evaluation process as adequate to provide an objective assessment of the effectiveness of the Board, Board Committees and each individual Director.</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 has developed a Remuneration Policy for the remuneration of Directors and Key Senior Management. The Board is aware that fair remuneration is critical to attract, retain and motivate its Directors and Key Senior Management.</p> <p>In determining the level and make-up of the remuneration of Directors and Key Senior Management, the NRC is guided by the Remuneration Policy to consider amongst others, the following:</p> <ul style="list-style-type: none">- Whether the remuneration supports the Group's objectives, culture and strategy;- Remuneration and employment conditions of the industry and market as a whole;- The Group's performance;- Individual performance against established criteria and performance-related elements, his or her responsibilities and accountability;- Whether the remuneration for Non-Executive Directors is in line with their level of contribution, taking into account factors such as effort and time spent and the responsibilities entrusted as well as the size of the Company; and- Remuneration for each Board member based on the level of expertise, knowledge, experience and performance of the Group. <p>The Remuneration Policy has been revised in February 2018 and will be revised as and when required to ensure it remains relevant. The Remuneration Policy is available on OSKVI's website at www.oskvi.com/about_governance.php.</p>
Explanation for departure	:	

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

Intended Outcome

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

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

Practice 7.2

The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

Application	:	Applied
Explanation on application of the practice	:	<p>The NRC, as delegated by the Board, is responsible for reviewing the remuneration packages of Directors and Key Senior Management as guided by the Remuneration Policy.</p> <p>The NRC consists wholly of Independent Non-Executive Directors and is governed by its TOR, which is available on OSKVI's website at www.oskvi.com/about_governance.php.</p> <p>The NRC is empowered by its TOR to have the resources, and full and unrestricted access to any information required to perform its duties.</p> <p>In the FY2022, the NRC has carried out an annual review of the Directors and Key Senior Management's remuneration whereupon recommendations have been submitted to the Board for approval. Such annual review is to ensure that the remuneration package remains sufficiently attractive to attract and retain Directors and Key Senior Management of high calibre to provide the necessary skills and experience as required and to commensurate with their responsibilities for the effective management and operations of the Group to drive the Company's long-term objectives.</p> <p>The level of remuneration of Non-Executive Directors generally reflects the level of responsibilities undertaken as well as the size of the Company. Ordinary remuneration consists of an annual fee, a sum based on their responsibilities in Board Committees, meeting allowance and reimbursement of reasonable expenses incurred in the course of their duties. The remuneration and incentives for Independent Directors do not conflict with their obligation to bring objectivity and independent judgement on matters discussed at Board and Board Committee meetings.</p>

	<p>The proposed Director's fee for the Non-Executive Directors is RM36,000 each, with an additional fee of RM15,000 for the Chairman of the Board and RM10,000 for the Chairman of the AC as well as RM5,000 each for the Chairman of the RMC and NRC.</p> <p>The proposed Directors' fees for the FY2021 and the proposed Directors' benefits for the period from the day after the 18th AGM held on 27 April 2022 until the next AGM of the Company to be held in the year 2023 have been tabled and approved at the 18th AGM. The interested Non-Executive Directors have abstained from voting on the resolutions approving their fees and benefits at the 18th AGM held in the year 2022.</p> <p>The Executive Directors are not entitled to the above Director's fee nor any meeting allowance for Board or Board Committee meetings that he/she attends.</p> <p>For the Executive Directors, the component parts of remuneration are structured to link rewards to corporate and individual performance. The current remuneration packages of the Executive Directors include a monthly salary and benefits-in-kind/emoluments such as company car, driver, travel allowance and other components.</p> <p>The Executive Directors do not participate in the decision with regards to their own remuneration. The remuneration package for all Directors is determined by the Board following the relevant recommendations made by the NRC, with the Directors concerned abstaining from deliberations and voting on his/her own remuneration.</p> <p>In addition to the above, the Directors have Directors' & Officers' ("D&O") Liability Insurance in respect of any liabilities arising from acts committed in their capacity as D&O of the Group. However, the said insurance policy does not indemnify a Director or principal officer if he/she is proven to have acted negligently, fraudulently or dishonestly, or in breach of his/her duty or trust.</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	:	The details of the Directors' remuneration for the FY2022 for each individual Director with a breakdown into fees, salaries and bonus, benefits-in-kind and other emoluments are set out in the table below.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Leong Keng Yuen	Independent Director	51	17	-	-	-	-	68	51	17	-	-	-	-	68
2	Yee Chee Wai	Executive Director	-	-	-	-	-	-	-	-	25	347	44	-	-	416
3	Ong Yee Min	Executive Director	-	-	-	-	-	-	-	-	-	699	315	31	-	1,045
4	Dr. Ngo Get Ping	Independent Director	46	17	-	-	-	-	63	46	17	-	-	-	-	63
5	Dato' Thanarajasingam Subramaniam	Independent Director	46	17	-	-	-	-	63	46	17	-	-	-	-	63
6	Mazidah binti Abdul Malik	Independent Director	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	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
8	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
9	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
10	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
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	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The Board is of the view that it is inappropriate to disclose the remuneration of the top five Senior Management other than the Executive Directors, as such disclosure may give rise to recruitment and talent retention issues given the competitive human resources environment.</p> <p>The performance of Senior Management is evaluated on an annual basis and measured against the targets set for the year. The remuneration packages are reviewed annually and adjustments to their remuneration are made based on not only their individual performance and contributions in the preceding year but also the Company's performance.</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.

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

Intended Outcome

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

Practice 8.3 - Step Up

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

Application	:	Not Adopted
Explanation on adoption of the practice	:	

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

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied	
Explanation on application of the practice	:	The Chairman of the AC, Dato' Thanarajasingam Subramaniam, is not the Chairman of the Board as the Board acknowledges that the AC, being an independent and objective body, should function as the Company's independent watchdog to ensure the integrity of the Company's financial reporting process and related internal controls and effective financial risk management.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.2

The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

Application	:	Applied	
Explanation on application of the practice	:	<p>The TOR of the AC has been updated in August 2021 to include the requirement for a former partner of the external audit firm of the Company to observe a cooling-off period of at least three years before being appointed as a member of the AC.</p> <p>Currently, none of the AC members are former partners of the external audit firm of the Company within the three years preceding FY2022.</p> <p>The TOR of the AC is available on OSKVI's website at www.oskvi.com/about_governance.php.</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.3

The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

Application	:	Applied
Explanation on application of the practice	:	<p>The AC has adopted the Guidelines on the Performance Evaluation of External Auditors.</p> <p>The AC has conducted an annual assessment of the suitability, objectivity and independence of the External Auditors in respect of the financial year under review based on several factors, including independence of the External Auditors, quality of audit review procedures and adequacy of the firm's expertise and its resources in carrying out the audit work that they were tasked with, as set out in the Guidelines on the Performance Evaluation of External Auditors.</p> <p>Based on the outcome of its assessment, the AC has recommended to the Board that shareholders' approval be sought for the re-appointment of Messrs. Ernst & Young PLT ("EY") as External Auditors of OSKVI at the 18th AGM of the Company.</p> <p>In August 2022, EY has presented its 2022 Audit Plan for the AC's review. The 2022 Audit Plan outlines EY's engagement team, services, independence, areas of audit emphasis, group scoping, the involvement of internal audit and auditor's experts, fraud considerations and the risk of management override, audit timetable, internal control considerations and competitive fees. This also forms part of the AC's assessment of the suitability, objectivity and independence of EY on an annual basis.</p> <p>In addition, in EY's 2022 Audit Plan, EY has confirmed that they have and will continue to maintain their independence in compliance with the By-Laws of the Malaysian Institute of Accountants and the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants' independence requirements.</p> <p>EY has also shared its Annual Transparency Report 2022 to the AC as required.</p>
Explanation for departure	:	

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

Intended Outcome

There is 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	:	Adopted		
Explanation on adoption of the practice	:	The AC consists solely of Independent Directors. The composition of the AC is as follows:		
		No.	Member	Designation
		1.	Dato' Thanarajasingam Subramaniam (Chairman)	Independent Non-Executive Director
		2.	Mr. Leong Keng Yuen	Independent Non-Executive Chairman
		3.	Dr. Ngo Get Ping	Senior Independent Non-Executive Director

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 AC’s effectiveness hinges on a number of critical factors, including knowledge, experience and commitment of the AC members, the AC’s leadership, dynamics and chemistry, as well as their quality interaction with Management, Internal Auditors and External Auditors.</p> <p>The members of the AC collectively have the necessary skills related to finance, banking experience and commercial expertise to discharge their responsibilities and provide an effective level of balance to Management.</p> <p>In the FY2022, the NRC has undertaken an annual assessment on the effectiveness of the AC and the individual AC members. Following the annual review, the NRC agreed that the overall composition of the AC in terms of size, the mix of skills, experience, and core competencies is appropriate. The AC members are financially literate and able to understand matters under the purview of the AC including the financial reporting process.</p> <p>All the AC members have undertaken ongoing training and development to keep themselves abreast with the latest development and changes to regulatory requirements and ensured that they are equipped with relevant knowledge and skills to discharge their duties effectively.</p>

	The detailed training programmes, seminars and forums attended by AC members in the FY2022 are as follows:									
	<table border="1"> <thead> <tr> <th>Name of AC Members</th> <th>Training Programmes</th> </tr> </thead> <tbody> <tr> <td>Leong Keng Yuen</td> <td> <ul style="list-style-type: none"> • Tax Governance: It's Time to Embrace It • Using Artificial Intelligence to Combat Fraud and Corruption </td> </tr> <tr> <td>Dr. Ngo Get Ping</td> <td> <ul style="list-style-type: none"> • Securities Commission Guidelines on the Conduct of Directors of Listed Corporations and their Subsidiaries – Implications to the Board and Management and its subsidiaries • Quality & Efficiency Summit </td> </tr> <tr> <td>Dato' Thanarajasingam Subramaniam</td> <td> <ul style="list-style-type: none"> • Beyond Box-Ticking: Enhancing Effectiveness of Nominating Committees • Beyond Box-Ticking: Essentials for Effective Remuneration Committees • Audit Oversight Board's Conversation with Audit Committees </td> </tr> </tbody> </table>	Name of AC Members	Training Programmes	Leong Keng Yuen	<ul style="list-style-type: none"> • Tax Governance: It's Time to Embrace It • Using Artificial Intelligence to Combat Fraud and Corruption 	Dr. Ngo Get Ping	<ul style="list-style-type: none"> • Securities Commission Guidelines on the Conduct of Directors of Listed Corporations and their Subsidiaries – Implications to the Board and Management and its subsidiaries • Quality & Efficiency Summit 	Dato' Thanarajasingam Subramaniam	<ul style="list-style-type: none"> • Beyond Box-Ticking: Enhancing Effectiveness of Nominating Committees • Beyond Box-Ticking: Essentials for Effective Remuneration Committees • Audit Oversight Board's Conversation with Audit Committees 	
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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>An Enterprise Risk Management Framework has been established to provide the overall guidelines and approach to the Group's risk management.</p> <p>The Group's risk management function is benchmarked against risk governance best practices with scenario planning elements and also the ISO 31000:2018 Risk Management – Principles and Guidelines to embed Enterprise Risk Management (“ERM”) into activities and processes of the Group.</p> <p>In providing assurance to the Board on the Group's adequacy and effectiveness of risk management, the risk management function actively monitors the Group's portfolio of major risks via the Risk Control Self-Assessment (“RCSA”) approach. The RCSA results and Major Risk Cards are tabled at the RMC and the Board meetings, where internal controls and risk mitigation strategies are highlighted.</p> <p>The RMC and the Board also meet and deliberate on the top risks as identified on a quarterly basis. Significant issues arising from changes in the business environment are reviewed continuously to ensure minimal impact to the Group.</p> <p>The AC monitors and reviews the effectiveness of the internal audit activities and ensures that actions have been taken by Management to correct any deficient conditions and improve control processes highlighted by the internal auditor, thereby contributing to the ongoing effectiveness of the system of risk management and internal control.</p> <p>The above is also set out in the Audit Committee Report and Statement on Risk Management and Internal Control in the Annual Report 2022.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

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

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

Practice 10.2

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Group has established the Enterprise Risk Management Framework that sets the tone of the Group’s approach to enterprise risk management practices. The following are the key features of the risk management framework:</p> <ul style="list-style-type: none"> • Assure - Provide assurance to the Board that a firm and sound risk management and internal control system is in place • Guide - Provide guiding risk management principles to functional leaders to govern the actions of risk identification and assessment • Monitor - Apply the risk management processes systematically across the Group to identify, assess, treat and manage risks that threaten resources or the achievement of the Group’s objectives and review the risk reports arising therefrom • Implement - Provide Management with a summary of key risks that may affect the respective business units and to ensure these risks are adequately managed; and report on the Group’s risk exposures and mitigation plans <p>The Group’s internal control system consists of various components such as control environment, risk assessment, control activities, information and communication and monitoring that facilitates an effective and efficient operation by enabling it to respond appropriately to significant business, operational, financial, compliance and other risks in achieving the Group’s corporate and strategic objectives.</p> <p>The key elements of the Group’s internal control system are described below:</p> <ul style="list-style-type: none"> • Governance –The Board and Management establish a conducive control environment. The Board demonstrates independence from Management and exercises oversight of the development and performance of internal controls by approving policies and monitoring business performance while individuals are held accountable for their internal control responsibilities in their pursuit of business objectives. Board meetings are held at least once in a quarter with a formal agenda on matters for discussion. In addition, regular management and operation meetings are held

	<p>to discuss key business performance, operating statistics, corporate development and other regular matters.</p> <ul style="list-style-type: none"> • Operation Internal Controls - There are approved policies, procedures and operations manuals. Limits of Approving Authorities have been established and approved by the Board. This provides a sound framework of authority and accountability within the Group and facilitates proper decision-making. • Internal audit provides independent and objective assurance on the adequacy and effectiveness of the systems of risk management and internal control. Audit follow-up is carried out to ensure the implementation of corrective action plans in a timely manner. <p>The above is also set out in the Statement on Risk Management and Internal Control in the Annual Report 2022.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

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

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

Practice 10.3 - Step Up

The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application	:	Adopted												
Explanation on adoption of the practice	:	<p>The Board oversees the risk management framework of the Group through the RMC. The RMC advises the Board on the key risks area and the adequacy and integrity of risk management policies and framework within the Group. The Risk Management Committee ("RMC") has been established to review the adequacy and effectiveness of risk management of the Group. The RMC's main role is to review, on behalf of the Board, the system of risk management necessary to manage the key risks exposures in the businesses and to present its findings to the Board. The RMC meets quarterly to oversee the application of general risk policies and procedures to monitor, evaluate and manage the significant risks based on various scenarios plannings affecting the business activities in the Group.</p> <p>The composition of the RMC, which comprises entirely Independent Directors, is as follows:</p> <table border="1"><thead><tr><th>No.</th><th>Member</th><th>Designation</th></tr></thead><tbody><tr><td>1.</td><td>Dr. Ngo Get Ping (Chairman)</td><td>Senior Independent Non-Executive Director</td></tr><tr><td>2.</td><td>Mr. Leong Keng Yuen</td><td>Independent Non-Executive Chairman</td></tr><tr><td>3.</td><td>Dato' Thanarajasingam Subramaniam</td><td>Independent Non-Executive Director</td></tr></tbody></table>	No.	Member	Designation	1.	Dr. Ngo Get Ping (Chairman)	Senior Independent Non-Executive Director	2.	Mr. Leong Keng Yuen	Independent Non-Executive Chairman	3.	Dato' Thanarajasingam Subramaniam	Independent Non-Executive Director
No.	Member	Designation												
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2.	Mr. Leong Keng Yuen	Independent Non-Executive Chairman												
3.	Dato' Thanarajasingam Subramaniam	Independent Non-Executive Director												

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 Board recognises the importance of the internal audit function and the independent status required for the latter to carry out its function effectively. In FY2022, the internal audit function was outsourced to the Group Internal Auditors of OSK Management Services Sdn. Bhd. (“GIA”) led by its Head of Internal Audit, Mr. Cheng Kee Thiam, who reports directly to the AC. Mr. Cheng Kee Thiam is a Chartered Accountant (Malaysia) and an associate member of the Institute of Internal Auditors (“IIA”) Malaysia.</p> <p>The outsourced internal audit function is independent of the activities and operations of the Group. The members of the internal audit team performing this service were free from any relationships or conflicts of interest.</p> <p>The principal responsibility of the outsourced internal audit function is to provide independent and reasonable assurance on the adequacy and effectiveness of the risk management, control and governance processes by conducting audits that are risk-based and on audit scope that have been discussed and approved by the AC.</p> <p>During FY2022, the AC has:</p> <ul style="list-style-type: none">- Reviewed and approved the risk-based annual internal audit plan proposed by the outsourced internal audit service provider to ensure adequacy of the scope, function, competency and budgeted fee;- Reviewed and deliberated the Internal Audit Reports tabled during the year including the audit recommendations, Management’s responses and whether the remedial measures were adequately addressed in a timely manner;- Reviewed the AC Report and recommended to the Board for approval;- Assessed the performance of outsourced internal audit service provider for the FY2022, including their capabilities, objectivity, and independence; and- Met with the outsourced internal audit service provider in August 2022 without Management's presence, from which no concern was raised.

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	:	<p>Under the supervision of Mr. Cheng Kee Thiam, the Head of Internal Audit of OSK Management Services Sdn. Bhd., the internal audit engagement team conducts the assurance reviews of the Group's activities based on the scope approved by the AC in accordance with the established policies and procedures and guided by professional standards including the IIA's International Standards for the Professional Practice of Internal Auditing.</p> <p>The internal audit is conducted by the internal auditors, under the leadership of Mr. Cheng Kee Thiam to ensure that the internal audit engagement is carried out effectively.</p> <p>All members of the internal audit engagement team are free from any relationships or conflicts of interest.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.1

The board ensures there is effective, transparent and regular communication with its stakeholders.

Application :	Applied
Explanation on application of the practice :	<p>The Board recognises the importance of timely and high-quality disclosure as a key component to uphold the principles and best practices of corporate governance for the Group. As such, maintaining an effective communication policy between members of the public and the Company is important to build trust and understanding between the Company and its stakeholders.</p> <p>The Company has adopted the Corporate Disclosure Policy and Procedures, which is applicable to the Board and all employees of the Group, in handling and disclosing material information to the shareholders and the investing public. The Board has established a Corporate Disclosure Committee to oversee the implementation of and adherence to the Corporate Disclosure Policy and Procedures.</p> <p>In ensuring effective, transparent and regular communication with its stakeholders, the following communication channels are mainly used by the Company to disseminate information on a timely basis:</p> <ul style="list-style-type: none">- General meeting, which is an important forum for shareholders to engage with the Directors and Senior Management of the Company;- Annual Report, which communicates comprehensive information on the businesses, as well as the financial and non-financial performance, governance and key activities undertaken by the Group;- Quarterly announcements and corporate disclosures to Bursa Malaysia, which are available on Bursa Malaysia's website at www.bursamalaysia.com/market_information/announcements/company_announcement, as well as on OSKVI's website at www.oskvi.com/announcement.php;- The Company's website at www.oskvi.com, which provides corporate information of the Group, as well as the Company's announcements and financial information;- Press releases, which provide up-to-date information on the Group's key corporate initiatives and investments, if any; and

	<p>- The Company's "Contact Us" section in the website at www.oskvi.com/contact.php or the email address, contact@oskvi.com, provides an avenue for stakeholders to suggest improvements to the Company in order for the Company to serve the stakeholders better.</p>	
<p>Explanation for departure :</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure :</p>		
<p>Timeframe :</p>		

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other’s objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.2

Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

Application	:	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	:	<p>During FY2022, the Notice of the 18th AGM, together with the explanatory notes of the background information and reports or recommendations that are relevant to the proposed resolutions, as well as the Form of Proxy, has been sent to the shareholders at least 28 days prior to the date of the AGM, so as to give sufficient time for the shareholders to consider the resolutions that will be discussed and decided at the AGM, and to arrange for proxies to attend the AGM on their behalf, if so required.</p> <p>The Company has also distributed Administrative Notes along with the Notice of the 18th AGM, which provided information to the shareholders regarding the details of the AGM, their entitlement to attend the AGM and their right to appoint a proxy.</p> <p>The Notice of the 18th AGM, which sets out the businesses to be transacted at the AGM, was also published in a major local newspaper and on the Company's website as well as on Bursa Malaysia's website.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 13.2

All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application	:	Applied
Explanation on application of the practice	:	<p>All directors are committed to attending general meetings to foster effective communication between the shareholders and the Board and will take any relevant questions addressed to them.</p> <p>During the year, the 18th AGM has been carried out on a virtual basis and all Directors participated.</p> <p>The Executive Director/Chief Operating Officer of the Company has presented the overall performance of the Company for the financial year ended 31 December 2021 to all participants of the AGM.</p> <p>The Chairman of the AGM has provided ample time for the question-and-answer sessions in the 18th AGM. The Directors have actively responded to all relevant questions addressed to them during the AGM.</p> <p>The Head of Finance and representatives of the External Auditors have also participated in the 18th AGM to respond to any queries raised by the shareholders at the virtual 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 13.3

Listed companies should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders’ participation at general meetings.

Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.

Application	:	Applied
Explanation on application of the practice	:	<p>The Company has leveraged technology to facilitate remote shareholders’ participation and electronic voting for the conduct of poll on all resolutions via remote participation and voting facilities for its virtual 18th AGM.</p> <p>The entire AGM proceedings have been held through the Securities Services ePortal (“SSeP”) platform. The Administrative Notes for the 18th AGM together with the SSeP User Guide with detailed registration and voting procedures have been provided to the shareholders and published on the Company’s website at www.oskvi.com/agm.php.</p> <p>In addition, a step-by-step guide together with a short audio clip on the online voting module has been played prior to the commencement of poll voting.</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 13.4

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 Chairman of 18th AGM has ensured that sufficient opportunities are given to shareholders to raise issues relating to the affairs of the Company by providing ample time for the Question and Answer session during the AGM.</p> <p>The Executive Director/Chief Operating Officer of the Company has presented the overall performance of the Company for the financial year ended 31 December 2021 to all participants of the AGM.</p> <p>The shareholders and proxy holders can rely on real time submission of typed text to exercise their rights to communicate in a virtual meeting by submitting questions or remarks in relation to the agenda items into the text box given in the live stream player within the same SSeP page.</p> <p>The Directors have actively responded to relevant questions addressed to them during the 18th AGM. The Head of Finance and representative of external auditors have also attended and participated in the 18th 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.

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Board has ensured a seamless experience for shareholders in participating at the 18th AGM virtually by engaging SS E Solutions Sdn. Bhd. (“SSES”) as the service provider of the Remote Participation and Voting facilities for the 18th AGM.</p> <p>The Board has ensured that the required infrastructure and tools are in place to enable the smooth broadcast of the 18th AGM and meaningful engagement with the shareholders. The questions posed by the shareholders have been answered by the Directors and displayed to the participants of the 18th AGM.</p> <p>The Board recognises the importance of the 18th AGM which serves as an important forum for shareholders to engage with the Directors and Senior Management of the Company.</p> <p>After the comparison of numerous vendors on the meeting platform based on the complexity (i.e., whether the meeting platform is user friendly to shareholders and directors etc.), stability and cost of the meeting platform, the Company has decided to opt for SSES, which is the same meeting platform used for the previous AGMs.</p> <p>The shareholders and proxy holders can rely on real time submission of typed text to exercise their rights to speak or communicate in a virtual meeting by submitting questions or remarks in relation to the agenda items into the text box given in the live stream player within the meeting platform.</p> <p>The Independent Non-Executive Chairman of the Company, who chaired the 18th AGM, and other directors have actively responded to all questions addressed to them by reading out and answering the questions at the 18th 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 13.6

Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

<i>Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</i>	
Application	: Applied
Explanation on application of the practice	: The Minutes of the 18th AGM, which includes the questions raised by shareholders together with the responses by the Company and outcome of the voting results, has been made available to the shareholders within 30 business days after the 18th AGM at the Company's website at www.oskvi.com/agm.php .
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

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

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

NIL
