

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of KPJ Healthcare Berhad (Board) believes that good corporate governance adds value to the business of the Group and will ensure that this practice continues. The Board plays an active role in guiding Management through its oversight role while at the same time steering the Group's business direction and strategy.



In line with this commitment, the Board is continuously reviewing and has taken, where appropriate, the necessary steps to comply with the Malaysian Code on Corporate Governance (MCCG). The MCCG is made up of 3 Principles and 48 Practices, out of which 5 are Step-Ups. The Board is pleased to elaborate on the Group's application and the extent of compliance with the MCCG during the financial year ended 31 December 2022 in this Corporate Governance Overview Statement (CG Overview).

This statement is supplemented with a Corporate Governance Report (CG Report) pursuant to paragraph 15.25 of the Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad (Bursa Malaysia).

The CG Report is available on the Company's website at [https://kpj.listedcompany.com/corporate\\_governance.html](https://kpj.listedcompany.com/corporate_governance.html) as well as on the website of Bursa Malaysia.

This statement should be read in conjunction with the Statement on Risk Management and Internal Control (SORMIC), and Audit Committee Report (AC) as well as Medical Advisory and Clinical Governance Committee Report (MACGC). The Corporate Governance Framework is developed based on the following statutory requirements, best practices and guidelines:

**Companies  
Act 2016  
(CA 2016)**

**Main Market  
Listing  
Requirements of  
Bursa Malaysia**

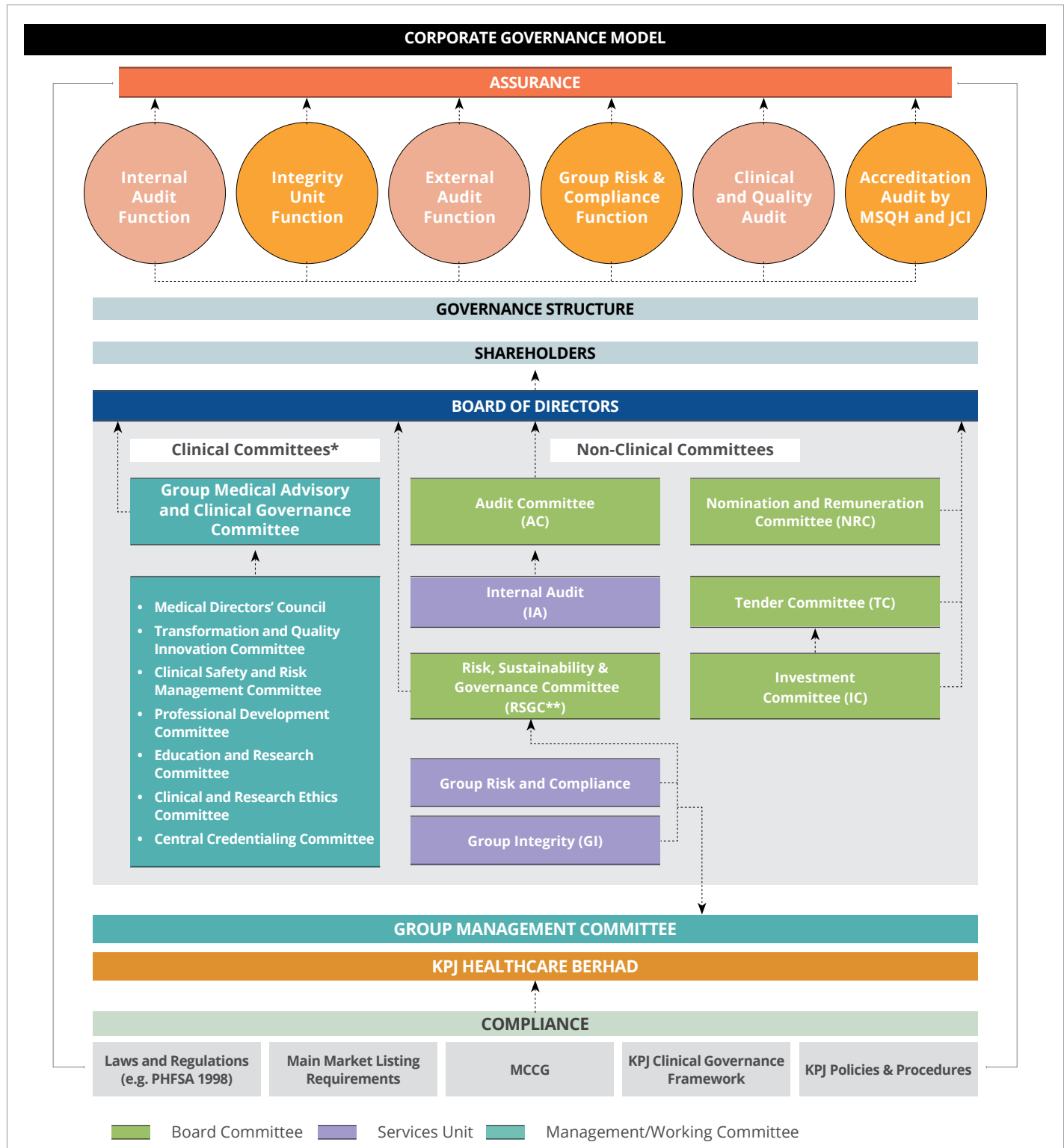
**Malaysian Code  
on Corporate  
Governance**

**Corporate  
Governance  
Guide  
(4th Edition)**

→ The Board has considered and takes guidance from the key CG Principles as set out in the MCCG. A gap analysis was undertaken and the findings were tabled to the Risk, Sustainability and Governance Committee (RSGC). As at 31 March 2023, we have applied all the Practices in the MCCG save for that which has been disclosed in the CG Report.

The explanation for the departures from the Practices and the measures to be taken are provided in the CG Report which is available at [https://kpj.listedcompany.com/corporate\\_governance.html](https://kpj.listedcompany.com/corporate_governance.html)

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

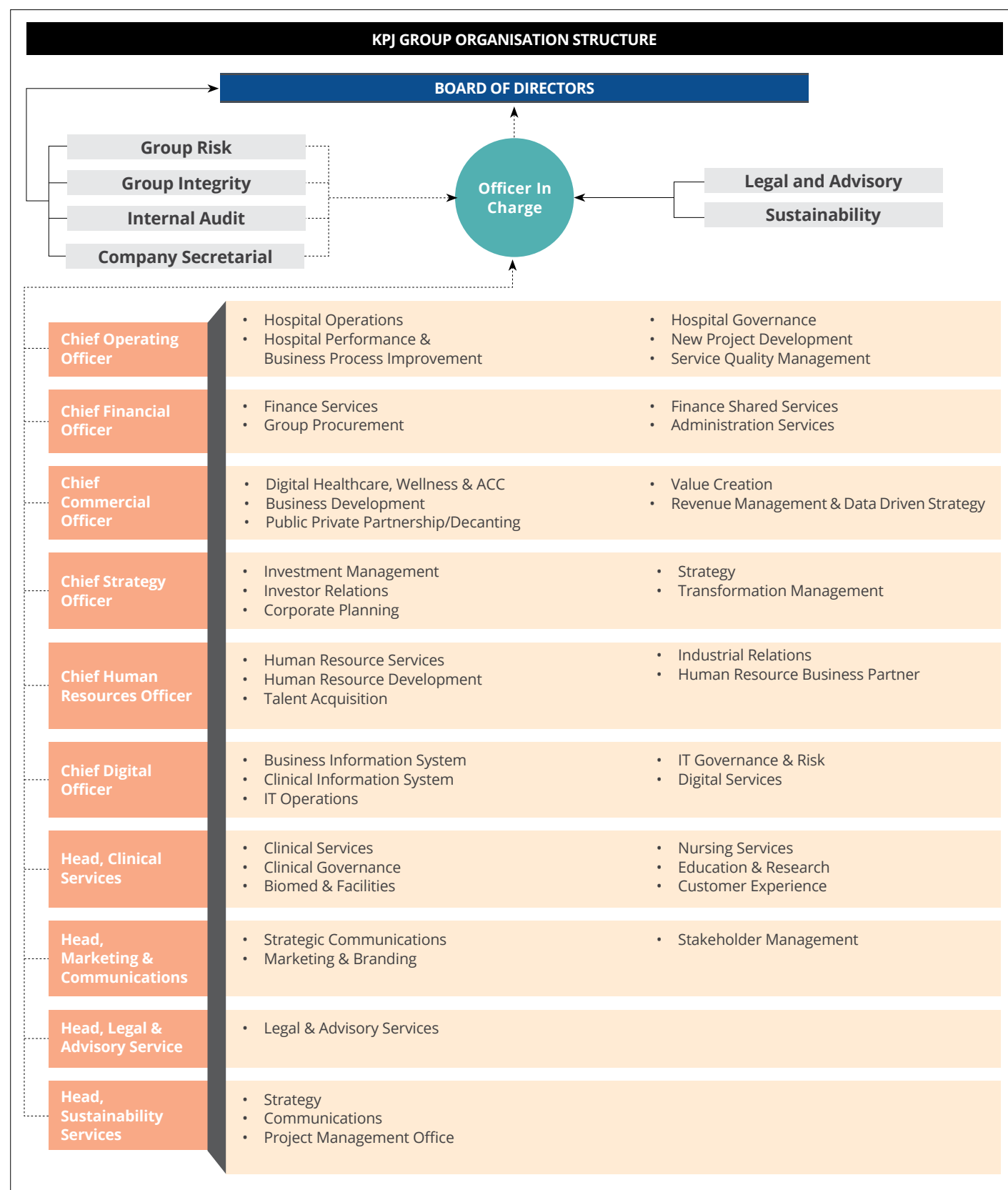


Note:

\* Change of name and TOR; w.e.f. 1 January 2023

\*\* Change of name and TOR; w.e.f. 23 November 2022

# CORPORATE GOVERNANCE OVERVIEW STATEMENT



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A | Board Leadership & Effectiveness

#### STRUCTURAL CHANGES TO THE BOARD COMPOSITION

NAME OF DIRECTORS	DESIGNATION (INCLUDING RE-DESIGNATION)	DATE OF APPOINTMENT/ RE-DESIGNATION	DATE OF RESIGNATION/ RETIREMENT
<b>Tan Sri Dr. Ali Bin Hamsa</b>	Non-Independent Non-Executive Chairman	-	31 March 2022
<b>Datuk Md Arif Bin Mahmood</b>	Non-Independent Non-Executive Chairman	1 April 2022	-
<b>Dato' Mohd Redza Shah Bin Abdul Wahid</b>	Re-designation: Independent Non-Executive Director to Senior Independent Non-Executive Director	1 April 2022	-
<b>Lydia Anne Abraham</b>	Independent Non-Executive Director	-	28 June 2022
<b>Dato' Mohd Shukrie Bin Mohd Salleh</b>	President & Managing Director	1 April 2022	7 September 2022
<b>Lee Lai Fan</b>	Independent Non-Executive Director	7 July 2022	-
<b>Dato' Yusli Bin Mohamed Yusoff</b>	Senior Independent Non-Executive Director	-	Demised on 10 March 2022
<b>Ahmad Shahizam Bin Mohd Shariff</b>	President & Managing Director	-	31 March 2022

The Officer in Charge of the Company is responsible for leading the Management in the execution of broad policies, strategies and action plans approved by the Board. She regularly engages the Board to report and discuss the Group's business performance and developments, including all strategic matters affecting the Group. The Officer in Charge is supported by the KPJ Group Management Committee (KGMC) and other committees established under the Group's governance framework.

The Board had also developed and approved the Corporate Objectives for 2022. With the objective in place, the Officer in Charge played a key role in leading and ensuring the senior management team executes strategic plans to achieve them. Successful attainment of these goals becomes the basis of KPJ management's performance evaluation.

All members of the Board contributed meaningfully to the areas of formulation of strategic objectives and policies, governance, performance monitoring, allocation of resources and compliance. Each Director brought with him/her vast experience and astute insights to enable the Board to function effectively in discharging its duties and responsibilities in accordance with the Terms of Reference of the respective committees.

The roles of the Chairman of the Board, Officer in Charge and four (4) Non-Executive Directors (NEDs) are kept separate with a clear division of responsibilities in line with best practices. The functions of the Chairman as well as those of the Officer in Charge are clearly segregated to ensure that there is a balance of power and authority.

The Company Secretary plays an advisory role to the Board in relation to the Company's Constitution, the Board's policies, procedures and compliance with the relevant regulatory requirements, including codes or guidance and legislation. The Company Secretary supports the Board in managing the Group's Governance Model, ensuring it is effective and relevant. Each Board member has unrestricted access to the advice and services of the Company Secretary.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## **PRINCIPLE A** | Board Leadership & Effectiveness

### BOARD OF DIRECTORS

#### Roles and Responsibilities

The Board is committed to delivering sustainable value and determining long-term goals through its leadership, with support from a dedicated Management Team. The Board is responsible for overseeing how Management best serves the interests of shareholders and other stakeholders on the environmental, social, and governance fronts, as well as in the areas relating to risk management, regulatory and governmental changes, plus global trends. The Board also promotes a Group culture based on KPJ's core values and defines its role in the society.

#### **ACTIVITIES IN 2022**

- Deliberated on, challenged and approved the Group's Strategic Plan for 2023, the Budget and the Balanced Scorecard for the year 2023;
- Supervised and guided Management in navigating the Group's business operations, and performance amidst the challenges posed by the COVID-19 pandemic;
- Reviewed and approved the Group's quarterly and year-end results for the financial year 2022 for public release;
- Reviewed and provided views on the Group's Operational Report for hospital and non-hospital businesses;
- Deliberated on and approved the Group's Key Performance Indicators (KPIs) achieved for the year 2022 and set the Group's KPIs for the year 2023;
- Discussed and approved the Proposed Ex-Gratia Payout (Malaysian Operations) and the Performance Incentive Payment for the year 2021; and
- Considered and approved the purchase of assets and equipment, as well as hospital renovation, upgrading and expansion to maintain and enhance the service quality of KPJ hospitals.

### PRIORITIES IN 2023

- Focus on the Transformation Plan Phase 2:
  - Integrate the digital ecosystem of the hospitals in the Group;
  - Raise the standard of clinical and nursing excellences, and hospital culture; and
  - Champion sustainability in healthcare as well as strengthen the sustainability structures and governance of the Group.

### MATTERS RESERVED FOR THE BOARD

1. Approval of corporate plans and programmes;
2. Approval of annual budgets, including major capital commitments;
3. Approval of new ventures;
4. Approval of material acquisitions and disposals of undertakings and properties; and
5. Changes to Management and the control structure within the Company and its subsidiaries, including key policies and delegated authority limits.

### BOARD CHARTER

The Group has documented clear policies for identifying and separating the functions and responsibilities between the Board and Management, as well as between the Chairman and the President & Managing Director in ensuring the smooth running of the Group's business and operations.

*These are enshrined in the Board Charter, which is available on the Company's website at [https://kpj.listedcompany.com/misc/board\\_charter.pdf](https://kpj.listedcompany.com/misc/board_charter.pdf)*

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A | Board Leadership & Effectiveness

### CONTINUING EDUCATION PROGRAMMES

As an integral element of the process of appointing new Directors, the Board ensures that there is an orientation and education programme for new Board Members.

The Directors also receive further training from time to time through Continuous Education Programme (CEP). During the year 2022, the Board members attended training sessions/programmes organised by various parties as disclosed under Practice 2.1 of the CG Report.

#### 2022 DIRECTORS' TRAINING FOCUS AREAS

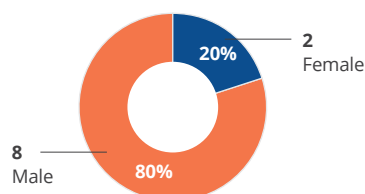
Corporate Governance	Healthcare	Leadership, Legal and Business Management	Technology	Financial Capital Markets and Economy	Sustainability
6 (16%)	2 (6%)	7 (19%)	3 (8%)	10 (27%)	9 (24%)

### BOARD COMPOSITION

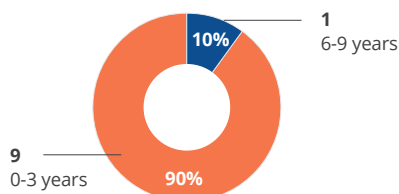
#### BOARD DIVERSITY

The analyses on the composition of the Board of Directors is as follows:

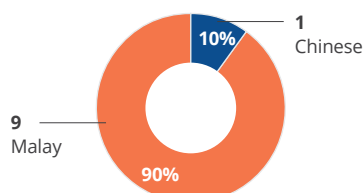
##### Gender Diversity



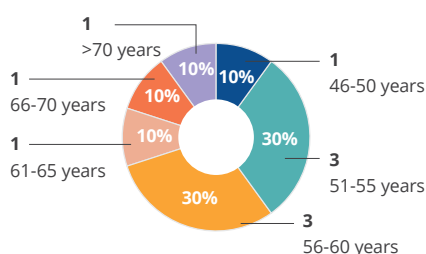
##### Tenure of Directorship (Years)



##### Racial Diversity



##### Age Profile



##### Board Skill & Experience



##### Board Composition



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A | Board Leadership & Effectiveness

The present size and composition of the Board remain well-balanced. The Board is made up of professionals with a wide range of knowledge and experience in business and operations as well as medical, legal, finance and investment analysis acumen all relevant to the direction of a large, expanding Group, as well as sustainability matters, including material matters on environmental, social and governance (ESG) as outlined in the Fit and Proper Policy for the Board of Directors. These are available in the Fit and Proper Policy for the Board of Directors, which is available on the Company's website at [https://kpj.listedcompany.com/misc/KPJ\\_Fit\\_&\\_Proper\\_Policy\\_\(For\\_website\)\\_29.06.2022.pdf](https://kpj.listedcompany.com/misc/KPJ_Fit_&_Proper_Policy_(For_website)_29.06.2022.pdf).

The profiles of all Board members are disclosed on pages 108 to 117 of this Integrated Annual Report.

The Board, through the Nomination and Remuneration Committee (NRC), undertakes a rigorous evaluation each year in order to assess how well the Board, its Committees, the Directors and the Chairman are performing as per Fit and Proper Policy for the Board. This includes assessing the independence of Independent Directors, taking into account the individual Director's capability to exercise independent judgement at all times as well for recommendation to the shareholders for re-election at the AGM. The current composition of the Board members has the appropriate mix of diversity, skills, experience and capabilities.

The Board is also guided by KPJ's Diversity & Anti-Discrimination Policy, which was introduced on 1 September 2022.

The Policy is applied in overall people practices at work for all levels inclusive of Board and senior management, including but not limited to career opportunities, training and development, recruitment, compensation and benefits, talent identification, retention, performance management, promotions, job assignments, succession planning and engagement activities.

### MEETING CALENDAR 2022

The Board members' attendance at meetings throughout the year are indicated below:

NO	DIRECTOR	BOD	AC	TC	RSGC*	NRC	IC
<b>Non-Independent Non-Executive Directors</b>							
1	<b>Datuk Md Arif Bin Mahmood - Chairman <sup>(a)</sup></b>	7/7					
2	<b>Prof Dato' Dr Azizi Bin Haji Omar</b>	11/11			6/6	11/11	
3	<b>Rozaini Bin Mohd Sani <sup>(b)</sup></b>	11/11	8/8	9/9	2/2		
4	<b>Shamsul Anuar Bin Abdul Majid</b>	11/11				11/11	5/5
5	<b>Annie Binti Rosle</b>	9/11		8/9			3/5
	<b>Tan Sri Dr. Ali Bin Hamsa - Chairman <sup>(c)</sup></b>	0/4					
<b>Independent Non-Executive Directors</b>							
6	<b>Mohamed Ridza Bin Mohamed Abdulla</b>	11/11			6/6	11/11	5/5
7	<b>Dato' Mohd Redza Shah Bin Abdul Wahid <sup>(d)</sup></b>	11/11	8/8	8/9		8/8	5/5
8	<b>Khairuddin Bin Jafus</b>	11/11	8/8	9/9	6/6		
9	<b>Hisham Bin Zainal Mokhtar <sup>(e)</sup></b>	9/11	8/8		2/2	8/8	5/5
10	<b>Lee Lai Fan <sup>(f)</sup></b>	6/6		3/3		3/3	
	<b>Dato' Yusli Bin Mohamed Yusoff <sup>(g)</sup></b>	2/2				1/1	
	<b>Lydia Anne Abraham <sup>(h)</sup></b>	5/5	3/3	4/4	2/2		
<b>Executive Director</b>							
	<b>Dato' Mohd Shukrie Bin Mohd Salleh <sup>(i)</sup></b>	3/3					
	<b>Ahmad Shahizam Bin Mohd Shariff <sup>(j)</sup></b>	4/4					
<b>TOTAL NUMBER OF MEETINGS</b>		<b>11</b>	<b>8</b>	<b>9</b>	<b>6</b>	<b>11</b>	<b>5</b>

Chairman

Notes:

<sup>(a)</sup> Appointed as Chairman, Non-Independent Non-Executive Director (NINED) with effect from w.e.f. 1 April 2022

<sup>(b)</sup> Appointed as RGC member w.e.f. 8 September 2022

<sup>(c)</sup> Resigned as Chairman, NINED, w.e.f. 31 March 2022

<sup>(d)</sup> Re-designated as Senior Independent Non-Executive Director w.e.f. 1 April 2022; and appointed as member and Chairman of the NRC w.e.f. 1 April 2022

<sup>(e)</sup> Appointed as RGC member and resigned as NRC member w.e.f. 8 September 2022

<sup>(f)</sup> Appointed as an Independent Non-Executive Director (INED) w.e.f. 7 July 2022; and appointed as member of the TC and NRC w.e.f. 8 September 2022

<sup>(g)</sup> Appointment as NRC Chairman ceased with his demise on 10 March 2022

<sup>(h)</sup> Retired as INED at the conclusion of the 29<sup>th</sup> AGM held on 28 June 2022; and retired as member of the AC, TC and RGC on the same date

<sup>(i)</sup> Appointed as Managing Director w.e.f. 1 April 2022. Resigned as Managing Director w.e.f. 7 September 2022

<sup>(j)</sup> Resigned as Managing Director w.e.f. 31 March 2022

\* Now known as Risk, Sustainability and Governance Committee w.e.f. 23 November 2022



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A | Board Leadership & Effectiveness

#### BOARD REMUNERATION 2022

The Board has in place a Board Remuneration Policy governing the remuneration of Directors and believes that the levels of remuneration offered by the Group are sufficient to attract Directors of calibre with sufficient experience and talent to contribute to the performance of the Group. The Non-Executive Directors are remunerated based on fixed annual fees and fixed meeting allowances.

NO	NAME	POSITION	FEE (RM)	ALLOWANCE (RM)	SALARY (RM)	BONUS (RM)	BENEFITS-IN-KIND (RM)	OTHER EMOLUMENTS	TOTAL (RM)
1	<b>Datuk Md Arif Bin Mahmood</b> <sup>(a)</sup>	Chairman, Non-Independent Non-Executive Director	165,000	28,000	-	-	23,138	-	216,138
2	<b>Dato' Mohd Redza Shah bin Abdul Wahid</b> <sup>(b)</sup>	Senior Independent Non-Executive Director	120,000	193,000	-	-	-	-	313,000
3	<b>Mohamed Ridza Bin Mohamed Abdulla</b>	Independent Non-Executive Director	120,000	159,500	-	-	-	-	279,500
4	<b>Khairuddin Bin Jaflus</b>	Independent Non-Executive Director	120,000	179,500	-	-	-	-	299,500
5	<b>Hisham bin Zainal Mokhtar</b>	Independent Non-Executive Director	120,000	193,700	-	-	-	-	313,700
6	<b>Lee Lai Fan</b> <sup>(c)</sup>	Independent Non-Executive Director	58,043	39,374	-	-	-	-	97,417
7	<b>Shamsul Anuar Bin Abdul Majid</b>	Non-Independent Non-Executive Director	120,000*	164,300	-	-	-	-	284,300
8	<b>Rozaini Bin Mohd Sani</b>	Non-Independent Non-Executive Director	120,000*	117,000	-	-	-	-	237,000
9	<b>Prof Dato' Dr Azizi Bin Hj Omar</b>	Non-Independent Non-Executive Director	120,000	171,700	-	-	-	-	291,700
10	<b>Annie Binti Rosle</b>	Non-Independent Non-Executive Director	120,000**	77,000	-	-	-	-	197,000
11	<b>Tan Sri Dr Ali Bin Hamsa</b> <sup>(d)</sup>	Non-Independent Non-Executive Director	55,000	-	-	-	-	-	55,000
12	<b>Dato' Yusli Bin Mohamed Yusoff</b> <sup>(e)</sup>	Senior Independent Non-Executive Director	23,000	12,833	-	-	5,832	-	41,665
13	<b>Lydia Anne Abraham</b> <sup>(f)</sup>	Independent Non-Executive Director	59,341	61,199	-	-	-	-	120,540
14	<b>Dato' Mohd Shukrie bin Mohd Salleh</b> <sup>(g)</sup>	Executive Director	-	251,665	618,000	-	32,280	779,520	1,681,465
15	<b>Ahmad Shahizam Mohd Shariff</b> <sup>(h)</sup>	Executive Director	-	186,000	642,000	-	12,300	425,850	1,266,150

\* The payment of the Director's Fees for nominee Directors representing and are employees of Johor Corporation will be paid to Johor Corporation as Corporate Fees

\*\* Included are the Director's Fees and Committee Fees paid to EPF as per EPF's instructions

#### Notes:

<sup>(a)</sup> Appointed as Chairman, Non-Independent Non-Executive Director on 1 April 2022

<sup>(b)</sup> Re-designated as Senior Independent Non-Executive Director on 1 April 2022

<sup>(c)</sup> Appointed as Independent Non-Executive Director on 7 July 2022

<sup>(d)</sup> Resigned on 31 March 2022

<sup>(e)</sup> Demised in 10 March 2022

<sup>(f)</sup> Retired on 28 June 2022

<sup>(g)</sup> Appointed on 1 April 2022, resigned on 7 Sept 2022

<sup>(h)</sup> Resigned on 31 March 2022



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A | Board Leadership & Effectiveness

### SENIOR MANAGEMENT

The Company underwent a change in its Senior Management Team (SMT) where several members relinquished their roles, i.e.

- President & Managing Director (PMD)
- Chief Corporate Officer (CCO)
- Chief Technology Officer (CTO)
- Chief Commercial Officer (CCoMO)
- Chief Operating Officer (COO)
- Chief Human Resources Officer (CHRO)

Following that five new appointments were made, namely the :

- Officer in Charge (OIC)
- Chief Digital Officer (CDO)
- Chief Commercial Officer (CCoMO)
- Chief Operating Officer (Covering)
- Chief Human Resources Officer (Covering)

The Company is committed to providing competitive total compensation opportunities to attract, retain, motivate and reward its employees. Performance is measured based on the relative performance of the Company and individual employees' attainment of business needs and objectives.

The range of remuneration of the top five Senior Management (including salary, bonus, benefits in kind and other emoluments) for the financial year ended 31 December 2022 is as follows :

NAME	DESIGNATION	SALARY (RM)	ALLOWANCE (RM)	BONUS (RM)	BENEFITS (RM)	OTHER EMOLUMENTS	TOTAL (RM)
<b>Norhaizam Binti Mohammad</b>	Chief Financial Officer	450,001 - 500,000	100,001 - 150,000	0 - 50,000	50,001 - 100,000	-	700,001 - 750,000
<b>Ariesza Noor <sup>(1)</sup></b>	Chief Corporate Officer	450,001 - 500,000	100,001 - 150,000	0 - 50,000	50,001 - 100,000	-	700,001 - 750,000
<b>Nantha Kumar Subramaniam <sup>(2)</sup></b>	Chief Digital Officer	350,001 - 400,000	0 - 50,000	-	50,001 - 100,000	-	450,001 - 500,000
<b>Dr Nik Fawaz Nik Abdul Aziz <sup>(3)</sup></b>	Chief Commercial Officer	200,001 - 250,000	0 - 50,000	-	0 - 50,000	-	300,001 - 350,000
<b>Dato' Mohamad Farid Bin Mohd Salim <sup>(4)</sup></b>	Covering Chief Operating Officer	150,000 - 200,000	0 - 50,000	0 - 50,000	0 - 50,000	-	350,000 - 400,001
<b>Abdul Rashid Bin Abdul Jalil <sup>(5)</sup></b>	Covering Chief Human Resources Officer	100,000 - 150,000	0 - 50,000	-	0 - 50,000	-	250,000 - 300,000

Notes:

<sup>(1)</sup> Resigned on 28/2/2023

<sup>(2)</sup> Joined on 1/7/2022

<sup>(3)</sup> Joined on 15/8/2022

<sup>(4)</sup> Appointed on 9/7/2022

<sup>(5)</sup> Appointed on 1/10/2022

### BOARD COMMITTEES

The Board, as part of its leadership role, coordinates and delegates specific responsibilities to several Committees to facilitate the operations of the Group at the Board and Management level. Each Committee has written terms of reference defining its scope, powers and responsibilities.

These Committees have the authority to examine particular issues and report to the Board with their findings and recommendations. The ultimate responsibility for the final decisions and recommendations on all matters emanating from these Committees, however, lies with the entire Board.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A | Board Leadership & Effectiveness

### NOMINATION AND REMUNERATION COMMITTEE

<b>Dato' Mohd Redza Shah Bin Abdul Wahid <sup>(1)</sup></b>	Chairman	Senior Independent Non-Executive Director
<b>Mohamed Ridza Bin Mohamed Abdulla</b>	Member	Independent Non-Executive Director
<b>Hisham Bin Zainal Mokhtar <sup>(3)</sup></b>	Member	Independent Non-Executive Director
<b>Lee Lai Fan <sup>(2)</sup></b>	Member	Independent Non-Executive Director
<b>Prof Dato' Dr. Azizi Bin Haji Omar</b>	Member	Non-Independent Non-Executive Director
<b>Shamsul Anuar Bin Abdul Majid</b>	Member	Non-Independent Non-Executive Director
<b>Dato' Yusli Bin Mohamed Yusoff <sup>(4)</sup></b>	Chairman	Senior Independent Non-Executive Director

#### Notes:

<sup>(1)</sup> Appointed as member and Chairman on 1 April 2022

<sup>(2)</sup> Appointed as a member on 8 September 2022

<sup>(3)</sup> Resigned as a member on 8 September 2022

<sup>(4)</sup> Demised on 10 March 2022

### ROLES AND RESPONSIBILITIES

KPJ remuneration matters are governed by the Board of Directors through its Nomination and Remuneration Committee (NRC) which meets periodically to consider the remuneration of its Directors, senior executives and all employees in general. The management ensures that all rewards and remuneration programmes comply with the relevant rules and regulations. The programmes respond to commercial needs yet minimise fiscal risks and are implemented through check and balance and internal control in place.

The Officer in Charge and Group Human Resources Management provide strategic and operational support to the Board and NRC through remuneration policies and procedures for senior executives and all employees. The total rewards are determined by the delivery of annual and longer-term objectives and are consistent with KPJ's strategies to ensure sustainable long-term performance.

### ACTIVITIES IN 2022

- Assessed candidates for appointment as new Board members;
- Recommended the appointment of Board members, Board Committees members, Senior Management as well as proposed other changes for the Board and Senior Management;
- Reviewed the Group's KPI achieved for the year 2021 and made recommendations pertaining to the Group's 2022 KPIs for Board approval;
- Reviewed and recommended the performance bonus for the financial year 2021 for KPJ Group of Hospitals and Companies;
- Reviewed the appointment of key Senior Management positions;
- Reviewed the remuneration packages and contract terms of key Senior Management;
- Reviewed and approved the Talent Validation Programme rolled out by Management;
- Promoted sustainability as a strategic priority throughout the organisation, pursuant to the revised Main Market Listing Requirements (MMLR);
- Supported the development of the KPJ Sustainability Framework, outlining risks and opportunities, including climate change-related risks, in line with Phase 2 (2023 - 2025) of KPJ's Strategic Transformation Plan; and
- Approved the formation of Group Sustainability Services (GSS) as a dedicated unit to drive stakeholder awareness, guide resource allocation and report on environment, social and governance (ESG) initiatives.

### PRIORITIES IN 2023

- Oversee the implementation of employees' remuneration philosophy and a revised remuneration structure;
- Oversee the implementation of performance standards and performance management process;
- Oversee the implementation of a talent management framework and the further development of talent bench strength;
- Continue to build long-term resilience through the adoption and implementation of Sustainability-driven policies and practices; and
- Endorse, via the Risk, Sustainability, and Governance Committee (RSGC), relevant frameworks and policies. In January 2023, the Board endorsed the adoption of the KPJ Sustainability Framework and the proposed sustainability initiatives for 2023 - 2025.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A | Board Leadership & Effectiveness

### INVESTMENT COMMITTEE

<b>Hisham Bin Zainal Mokhtar</b>	Chairman	Independent Non-Executive Director
<b>Dato' Mohd Redza Shah Bin Abdul Wahid</b>	Member	Senior Independent Non-Executive Director
<b>Mohamed Ridza Bin Mohamed Abdulla</b>	Member	Independent Non-Executive Director
<b>Shamsul Anuar Bin Abdul Majid</b>	Member	Non-Independent Non-Executive Director
<b>Annie Binti Rosle</b>	Member	Non-Independent Non-Executive Director

### ROLES AND RESPONSIBILITIES

To review and recommend to the Board on matters pertaining to the business, potential investments, acquisitions, divestments, disposals, termination, joint ventures and/or other forms of corporate exercises. The approvals/recommendations to the Board are as per the authority limits of the Terms of Reference.

### ACTIVITIES IN 2022

- Reviewed and approved KPJ Group's hospitals expansion and future development proposals within its authority limits and recommended to the Board for its approval those above its authority limits
- Deliberated on and recommended to the Board for its approval the disposal of assets within KPJ Group
- Deliberated and discussed on the KPJ Group of Companies' Business Plan which includes Investment Requirement & Returns
- Deliberated on and recommended for Board approval several corporate exercises for the KPJ Group of Companies

### PRIORITIES IN 2023

The KPJ Investment Committee will continue to deliberate on proposals for new business opportunities, existing assets expansion, disposal of assets and closure of business as recommended by KPJ's Management by ensuring the following for each exercise:

- To exploit new investment opportunities targeting expected returns.
- Will stimulate a sustainable business growth for the Company.
- Will preserve initial capital, avoid excessive risks and prevent losses in the investment portfolio.
- Takes into account a review the industry trends that may impact the company's strategy, investments and growth.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE A | Board Leadership & Effectiveness

#### TENDER COMMITTEE

<b>Khairuddin Bin Jaflus</b>	Chairman	Independent Non-Executive Director
<b>Dato' Mohd Redza Shah Bin Abdul Wahid</b>	Member	Senior Independent Non-Executive Director
<b>Lee Lai Fan <sup>(1)</sup></b>	Member	Independent Non-Executive Director
<b>Rozaini Bin Mohd Sani</b>	Member	Non-Independent Non-Executive Director
<b>Annie Binti Rosle</b>	Member	Non-Independent Non-Executive Director
<b>Lydia Anne Abraham <sup>(2)</sup></b>	Member	Non-Independent Non-Executive Director

Notes:

<sup>(1)</sup> Appointed as a member on 8 September 2022

<sup>(2)</sup> Retired as a member on 28 June 2022

#### ROLES AND RESPONSIBILITIES

The TC evaluates, deliberates and approves recommendations made by Management for the award of tenders to approved tenderers within its approving authority, and recommends for approval to the Board any tenders that are beyond the TC's approving limit.

The TC oversees the timeline and cost of each project undertaken by the Group and addresses any issues relating to these projects.

#### ACTIVITIES IN 2022

- Oversaw significant matters related to procurement of the Group;
- Reviewed, deliberated on and made recommendations to the Board pertaining the strategic matters surrounding new projects, sick projects with mitigation plans, and the project update dashboard report;
- Held Nine (9) meetings in 2022 to undertake its responsibilities; and
- Conducted site visits to check on and evaluate the progress of hospital renovation projects.

#### PRIORITIES IN 2023

- Primarily focus on enhancing and strengthening the procurement process and methodology for all KPJ expenditure, which includes all hospital projects (new, extension and renovation), bio-medical equipment purchases, pharmaceutical and all facilities and maintenance contracts of KPJ hospitals;
- Ensure the timely completion of all projects within the projected completion date and budget allocated;
- Assess and evaluate all vendors, contractors and suppliers conducting business with KPJ with the primary aim of enhancing and improving their deliverables and service level agreements; and
- Mentor and guide personnel to raise the competency levels of all those involved in the different aspects of the procurement process.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE B | Effective Audit & Risk Management

### AUDIT COMMITTEE

The AC currently comprises three (3) INED and one (1) NINED who are financially literate.

Company Secretary (CoSec) will arrange the meetings' schedule in advance to coincide with the dates within the financial reporting cycle.

<b>Dato' Mohd Redza Shah Bin Abdul Wahid <sup>(a)</sup></b>	Chairman	Senior Independent Non-Executive Director
<b>Khairuddin Bin Jaflus</b>	Member	Independent Non-Executive Director
<b>Hisham Bin Zainal Mokhtar</b>	Member	Independent Non-Executive Director
<b>Rozaini Bin Mohd Sani</b>	Member	Non-Independent Non-Executive Director

Note:

<sup>(a)</sup> Redesignation to Senior Independent Non-Executive Director w.e.f 1 April 2022

### ROLES AND RESPONSIBILITIES

The Audit Committee (AC) ensures transparency, integrity and accountability in the Group's activities to safeguard the rights and interests of the shareholders. At the same time assist the Board in fulfilling its fiduciary responsibilities relating to corporate accounting and reporting practices.

The AC is also responsible to improve the Group's business efficiency, the quality of the accounting and audit function as well as strengthening public confidence in the Group's reported financial results. AC also ensures the independence of the External and Internal Audit functions within the Group.

### ACTIVITIES IN 2022

- Reviewed the quarterly financial results before recommending the same to Board for approval.
- Reviewed the Financial Result for the year ended 2022 and issues raised by the External Auditor on their review of KPJ operations and internal control system.
- Reviewed the External Audit Plan on the scope and focus area of the External Auditor
- Reviewed the related party transactions and recurrent related party transactions.
- Assessed the impact of the COVID-19 endemic situation and the consequential effects on the operations and financials of the KPJ Group.
- Assessed the effectiveness of the mitigation action taken for the assessment on the technological risks identified in KPJ's computing environment to support the Hospital's Operation.
- Assessed the effectiveness of the process and adherence to SOP by the Management and staff at all Hospitals/Subsidiaries in order to ensure efficient and sound control systems. The reviews of the internal controls system were focused on procurement (tender), credit management, stock management and asset facilities management as part of the monitoring of the hospital licensing.
- Reviewed the performance of the Head of Internal Audit Services (IAS) and the department against the Consolidated Strategic Internal Audit Plan for 2022.
- Reviewed the Consolidated Strategic Internal Audit Plan for 2023 in order to assure that high-risk auditable areas are being covered in the audit scope.
- Reviewed and approved Audit Charter in line with the International Standards for Professional Practice of Internal Auditing by the Institute of Internal Auditors (IIA).
- Reviewed and recommended to the Board the revised Terms of Reference for the Audit Committee to align with the Malaysian Code on Corporate Governance (MCCG) 2021 by the Securities Commission Malaysia (SC).

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### **PRINCIPLE B** | Effective Audit & Risk Management

#### AUDIT COMMITTEE

##### PRIORITIES IN 2023

- In line with the Internal Audit Theme: To Inculcate Good Compliance Culture through Risk and Internal Controls Awareness, the Internal Audit Services would be conducting sharing sessions with the Executives and the Clerical staff to create awareness of the risks associated with the day-to-day operations. Internal Audit Services would also emphasize the internal controls that had been put in place via the policies, SOPs and work instructions as well as the implications of not adhering to them.
- Introduce Self-Audit/ Control Self-Assessment to get more coverage of the auditable areas where the Management of KPJ Group of Hospitals will be identifying, managing areas of risk exposures and subsequently, self-assessing the adequacy of the controls as well as the compliance with the existing policies and procedures. This exercise would be performed with assistance from Internal Audit Services.
- Leverage KPJ Group staff's knowledge of their operational processes with the Secondment Program for the year 2023 where transfer of knowledge is expected between the entities in KPJ Group and Internal Audit in order to create the Subject Matter Expert (SME) amongst the IAS staff. Reciprocally, the seconded staff will be able to improve their performance as they would be trained to better understand their work processes' risk and the mitigation controls that are essential to be put in place.
- Assess the third parties' suppliers' cyber risk as the cyber threats by the third parties are an emerging risk that may lead to data leakages and security breaches.
- Sustaining the auditors' knowledge of new auditable areas and emerging risks by identifying the required training based on the auditors' Training Need Analysis; i.e. Environmental, Social and Governance (ESG) Reporting Audit, Forensic Audit etc.

##### REVIEW OF THE PERFORMANCE OF AC

The annual review of the composition and performance of the AC, including members' tenure, performance and effectiveness as well as their accountability and responsibilities, was duly assessed via the Board Effectiveness Evaluation.

##### RELATIONSHIP WITH EXTERNAL AUDITORS

A dialogue was held between Audit Committee, Internal Audit, Finance and the external auditors to discuss the External Auditor's audit plan, report, internal controls issues and procedures. The performance of external auditors was assessed and the AC recommended their appointment and remuneration to the Board.

In the year 2022, the External Auditors attended three (3) out of eight (8) meetings which were held on 17 February 2022, 26 August 2022 and 22 November 2022 respectively.

Separate private sessions were conducted without Management's presence at two (2) out of three (3) of the meetings.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE B | Effective Audit & Risk Management

### RISK, SUSTAINABILITY AND GOVERNANCE COMMITTEE\*

<b>Mohamed Ridza Bin Mohamed Abdulla</b>	Chairman	Independent Non-Executive Director
<b>Khairuddin Bin Jaflus</b>	Member	Independent Non-Executive Director
<b>Hisham Bin Zainal Mokhtar <sup>(1)</sup></b>	Member	Independent Non-Executive Director
<b>Prof Dato' Dr. Azizi Bin Haji Omar</b>	Member	Non-Independent Non-Executive Director
<b>Rozaini Bin Mohd Sani <sup>(2)</sup></b>	Member	Non-Independent Non-Executive Director
<b>Lydia Anne Abraham <sup>(3)</sup></b>	Member	Non-Independent Non-Executive Director

#### Notes:

<sup>(1)</sup> Appointed as a member on 8 September 2022

<sup>(2)</sup> Appointed as a member on 8 September 2022

<sup>(3)</sup> Retired as a member on 28 June 2022

\* Now known as Risk, Sustainability and Governance Committee w.e.f. 23 November 2022

### ROLES AND RESPONSIBILITIES

The RSGC oversees the overall risk exposure and risk management matters relating to any material clinical and non-clinical risks identified as well as governance processes within the Group. The RSGC will recommend to the Board any changes in the policy, framework, standards and procedures where applicable.

The RSGC also monitors the appropriateness of KPJ's strategies in addressing material stakeholder sustainability concerns and ensures their compliance with sustainability policy, practices and reporting requirements.

### ACTIVITIES IN 2022

- Reviewed the Group's Enterprise Risk Management (ERM) reports – which covered the ERM reporting status, risk profile, key risk highlights, risk priorities, mitigation plans and mitigation performance – to ensure that the Group's business activities as well as risk management methodologies were aligned and supplemented on an ongoing basis. This is to proactively manage the key risk areas that arise with the developments in the external operating environment;
- Monitored the status of business recovery during COVID-19 pandemic and pre-endemic phase through strategies to increase earnings and optimise costs;
- Deliberated on and made recommendations relating to the implementation of the new Hospital Information System and operational readiness of new hospital from risk perspectives;
- Monitored the status of implementation of the Business Continuity Management (BCM) based on the established Business Continuity Framework;
- Reviewed the reports of clinical and non-clinical incidents including action plans and initiatives undertaken;
- Oversaw the development and implementation progress of Governance, Risk and Compliance (GRC) solutions software to better manage the risk governance activities as well as better data quality management;
- Reviewed the Anti-Bribery Management System (ABMS) framework and implementation plan and ensured its compliance with applicable laws, standards and regulatory requirements;

- Oversaw the development and implementation of the Integrity plans with the objective to enhance the integrity culture (internally and externally) throughout the KPJ Group;
- Reviewed the reports on Medical and Clinical incidents reporting updates including action plans and initiatives undertaken to drive quality improvement activities. Matters in respect of the Group's medico-legal litigation cases, as well as trends of serious reportable events which highlighted problem areas in clinical performance and opportunities for improvement, were also reviewed;
- Reviewed and recommended that the Board approves the RSGC Report and the Statement on Risk Management and Internal Control in the Integrated Annual Report 2022;
- Reviewed and endorsed the KPJ Sustainability Framework with the inclusions of a common set of prescribed sustainability matters that are deemed material for all PLCs (common sustainability matters) as per revised MMLR. The indicators are links to multiple leading standards such as the GRI, SASB, and the FTSE Russell FTSE4Good Criteria; and
- Oversaw the implementation of initiatives in the area of cybersecurity, information management, data security and Security Roadmap.

### PRIORITIES IN 2023

- Augment KPJ's risk strategy and appetite in alignment with KPJ's business objectives and strategy;
- Promote and improve the integration of risk thinking and risk culture within KPJ through necessary steps in alignment with KPJ's corporate strategy;
- Integrate efforts with other lines of defence for a better view and focus of risks and seamless reporting and monitoring;
- Monitor the completion of the customisation of Governance, Risk and Compliance (GRC) Solutions software for continuous improvement purposes;
- Monitor the enhancement of BCM implementation at KPJ Head Office, including BCP drills;
- Augment KPJ's risk strategy and appetite in line with the Framework with the focus of climate change; and
- The Committee, together with the management, to manage ESG risks and opportunities through its strong sustainability governance structure.



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### PRINCIPLE B | Effective Audit & Risk Management

#### GROUP MEDICAL ADVISORY & CLINICAL GOVERNANCE COMMITTEE

##### CHAIRMAN

**Professor Dato' Dr Azizi Hj Omar**, Chairman, Group Medical Advisory & Clinical Governance Committee

Chairman, Credentialing And Privileging Committee

**Dato' Dr. Zaki Morad bin Mohamed Zahir** <sup>(a)</sup>, Chairman, Medical Advisory Committee

##### MEMBERS

**Pn Norhaizam Mohamad**, Officer In Charge

**Dato' Mohamad Farid bin Mohd Salim**, covering Chief Operating Officer

**Dr Mohd Hafetz Ahmad**, Chairman, Group Medical Directors Council

**Dato' Dr. Sivamohan a/I S. Namasivayam**, Chairman, Professional Development Committee

**Dato' Dr. Fadzli Cheah Abdullah**, Chairman, Clinical and Research Ethic Committee

**Dr. Abdul Razak Samsudin**, Chairman, Clinical Safety and Risk Management Committee

**Prof. Emeritus Dato' Dr Lokman Saim**, Chairman, Education and Research Committee

**Dr. Noor Hisham Mansor**, Chairman, Transformation and Quality Innovation Committee

**Dr. Rusli Arshad**, Medical Director, KPJ Johor Specialist Hospital

**Dr. David Ling**, Medical Director, KPJ Kuching Specialist Hospital

**Dr. Munirah Khudri**, Head, KPJ Group Clinical Services

**Dr. Mohamed Ahsan Mohamed Ismail**, Head, Medical Affairs

**Dr. Aliza Jamaluddin**, Head, Clinical Governance

**Mdm Jayanthi a/p Marimuthu**, Group Chief Nursing Officer

**Pn. Zarihasyum Md Zain**, Head, Allied Health Services

**Dr. Rafiza Mohamed Nazir**, Manager, KPJ Group

##### Notes:

<sup>(a)</sup> Resigned as the Chairman on 31 December 2022

#### MAC MEETING ATTENDANCE 2022

Details of the attendance of MAC members can be found in the Medical Advisory Committee Report on pages 162 to 166 of this Integrated Annual Report.

#### ROLES AND RESPONSIBILITIES

The MAC develops and monitors clinical governance activities and guidelines of the KPJ Group of Hospitals. The MAC ensures that the best clinical governance activities and guidelines are adopted and practised by the Group in order to strengthen existing systems for quality control, based on clinical standards, evidence-based practice and lessons learnt from past cases. The MAC is also tasked with monitoring Patient Safety, Quality of Care and Enhancing Clinical Performance.

#### ACTIVITIES IN 2022

- Developed new policies and guidelines as well as reviewed and updated all existing policies/guidelines to ensure evidence-based processes are in place. One (1) new policy and one (1) guideline were approved and four (4) policies were updated;
- Reviewed clinical governance and reporting clinical outcomes by consultants;
- Reviewed the activities for clinical compliance including accreditation standards and clinical survey results of twenty-eight (28) hospitals surveyed in fourteen (14) areas;
- Monitored performance and patient outcomes such as clinical indicators and quality indicators;

- Established KPJ's second Ambulatory Care Centre in Bandar Kinrara, Puchong and launched the Centre for Stroke in KPJ Damansara;
- Updated the KPJ Guidelines on managing COVID-19 patients and ensured ongoing training for all healthcare personnel as well as dissemination of up-to-date clinical information and global clinical best practices in the treatment and management of COVID-19; and
- Ensured involvement in the National Immunisation Programme, with 22 of our KPJ hospitals serving as vaccination centres, as well as Mega PPV Centres at the Kuala Lumpur Convention Centre and at Mid Valley South Key, Johor Bahru.

#### PRIORITIES IN 2023

- Focus on transformation and increased innovation, in order to be more forward-looking and future-ready
- Enhancing Clinical Governance in KPJ through restructured Group Clinical Governance Committees, with enhanced roles and responsibilities
- Introducing larger scope of improvement initiatives across all aspects of clinical services, including nursing and allied health services
- Increase emphasis on safety and risk management
- Encourage more professional growth and personal development among clinical practitioners
- Continued incentive for research and professional ethics

More details of the activities undertaken by the MAC in 2022 can be found in the Medical Advisory Committee Report on page 158.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## **PRINCIPLE C** | Integrity in Corporate Reporting & Meaningful Relationships with Stakeholders

The Group understands that one of its major responsibilities is to provide sufficient and timely information as and when necessary to its shareholders and investors, as this reflects good corporate governance practice. It is imperative to maintain transparency, build trust and understanding in the relationship through active dialogue and communication with shareholders and investors. As part of the Group's commitment to promote a high level of communication and transparency with the investment community, experienced and senior level management personnel are directly involved in the Group's investor relations (IR) function.

The Officer in Charge and Senior Management hold discussions with analysts, investors and shareholders from time to time on the Group's results and performance.

The Senior Management personnel involved in Investor Relations activities during the period under review were:

- Dato' Mohd Shukrie Bin Mohd Salleh – President & Managing Director (until 7 September 2022)
- Norhaizam Binti Mohammad – Chief Financial Officer
- Ariesza Noor – Chief Corporate Officer (until 31 December 2022)

Presentations are made, where appropriate, to explain the Group's strategies, performance and major developments. However, any information that may be regarded as privileged material information about the Group will be safeguarded until such time that such information has been announced to Bursa Malaysia as required by the MMLR.

Another integral component of KPJ's unyielding emphasis on ethical and high integrity reporting is the Group's Whistle Blowing Policy. This policy enables employees and other stakeholders (i.e., shareholders/suppliers/customers), or any other parties to report genuine concerns about unethical behaviour, malpractice, illegal acts, or failure to comply with regulatory requirements without fear of reprisal should they act in good faith when reporting such concerns.

A dedicated whistleblowing channel at [integrity@kpjhealth.com.my](mailto:integrity@kpjhealth.com.my) is available for reporting. To encourage a conducive environment for effective whistle-blowing, the policy also provides assurances on the preservation of identity, the confidentiality of information, and protection of whistle-blowers from possible retaliation.

*The address and contact details of the above are stated in the policy at <https://kpj.listedcompany.com/whistleblowing.html>*

All shareholders have equal access to information. The Group has established formal channels to engage with shareholders and stakeholders as follows:

### **Communication and Engagement with Shareholders**

- Integrated Annual Report, Sustainability Report, Corporate Brochures, Notice of AGM;
- Announcements to Bursa Malaysia; and
- Website updates on corporate matters and the Annual General Meeting.

### **Annual General Meeting (AGM)**

- The 29<sup>th</sup> AGM was held on a fully virtual basis on 28 June 2022 in accordance with the Securities Commission Malaysia's Guidance Note on the Conduct of General Meetings for Listed Issuers (SC Guidance Note);
- Pursuant to the SC Guidance Note and Section 327(2) of the Companies Act 2016, the Chairman was present at the main venue of the AGM to chair the AGM. The AGM was conducted via the TIH online meeting platform in Malaysia at <https://tiih.online>;
- All shareholders were required to register their attendance at the AGM remotely by using the Remote Participation and Voting (RPV) facilities at <https://tiih.online>;
- The Administrative Guide of the AGM was circulated to the shareholders more than 28 days prior to the AGM together with the Notice of the AGM;
- The business presentation was made by the President & Managing Director;
- The Chairman encouraged shareholders to post questions and these were answered during the Q&A session, with the independent moderator from KPMG Management & Risk Consulting Sdn Bhd presenting the questions received for the AGM;
- Electronic poll voting was conducted on all resolutions and announcements of the voting results were made during the AGM as well as via Bursa LINK on the same day after the AGM;
- The minutes of the AGM were uploaded on the Company's website; and
- In line with KPJ's EES (economic, environmental and social) initiatives, which encourage a sustainable environment, shareholders were able to access our Integrated Annual Report, Sustainability Report and Financial Report online instead of via hard copy distribution. The reports and proxy form too were downloadable at <https://kpj.listedcompany.com/newsroom.html/cat/9862>

### **Communication via Mass Media**

- Media interview on corporate developments;
- Press releases on key issues; and
- Social media established on the most popular social media platforms at the Group and subsidiary levels.

### **Engagement with Equity Analysts and Investors**

- Analyst/Investor Meetings;
- Quarterly Briefing on Results and Audited Annual Financial Statements with analysts;
- President & Managing Director's semi-annual updates; and
- 13 equity research houses covering KPJ Healthcare.

## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### INVESTOR RELATIONS ACTIVITIES

KPJ conducts an analyst briefing after the announcement of our quarterly results which is well attended by all research houses covering KPJ. Analysts' queries have focused on how KPJ has been adapting to the tough operating environment and the key strategic initiatives being undertaken to transform the Group moving into the endemic phase of the pandemic.

SHARE QUOTE		STOCK	SHARE PRICE		
MARKET	SECTOR	5878	HIGH	LOW	CLOSE
Main	Healthcare		RM1.21	RM0.92	RM1.11

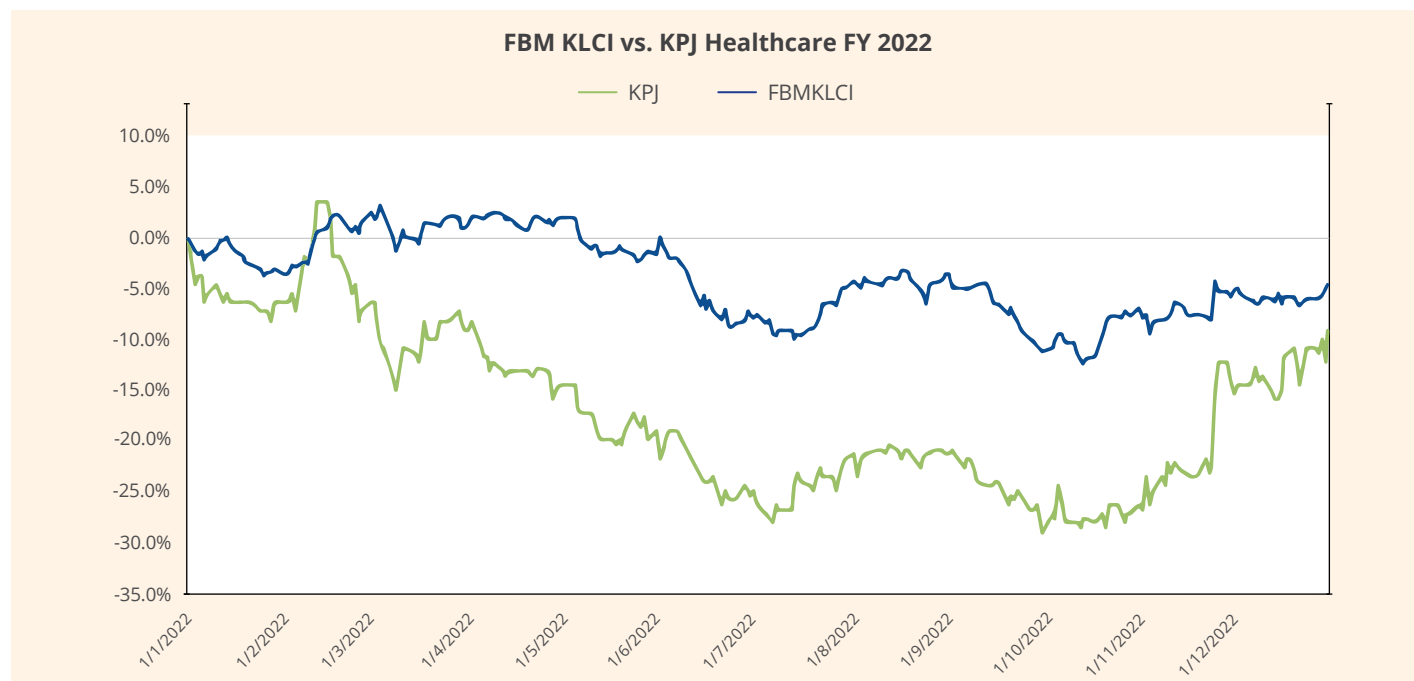
GENERAL MEETING			
DATE	MEETINGS	VENUE	AGENDA
28 June 2022	29 <sup>th</sup> Annual General Meeting	Fully virtual online meeting platform at <a href="https://tiih.online">https://tiih.online</a>	<ul style="list-style-type: none"> <li>AGM Ordinary Business</li> <li>Authority to Issue and Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016</li> <li>Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of Revenue or Trading Nature</li> </ul>
12 December 2022	Extraordinary General Meeting	Fully virtual online meeting platform at <a href="https://tiih.online">https://tiih.online</a>	<ul style="list-style-type: none"> <li>Proposed Sale of Properties by The Subsidiaries of KPJ to Amanahraya Trustees Berhad</li> </ul>



FTSE4Good

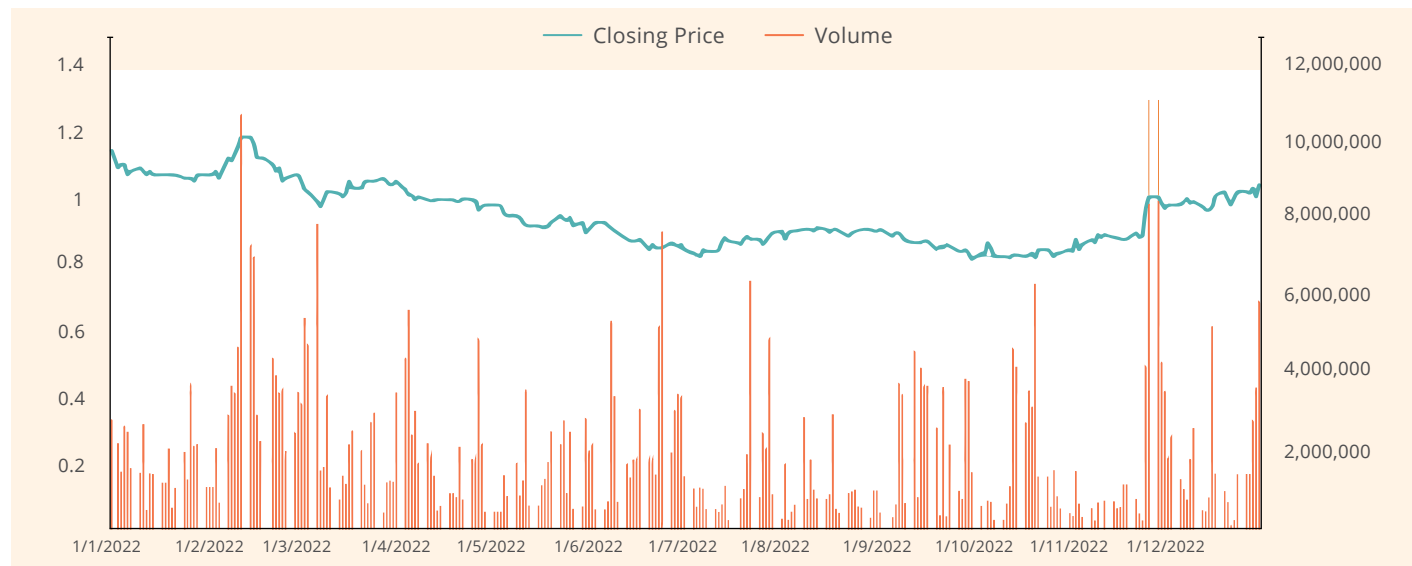
**KPJ Healthcare Berhad  
is a constituent of the  
FTSE4Good Index since  
20 June 2016**

### KPJ SHARE PERFORMANCE



## CORPORATE GOVERNANCE OVERVIEW STATEMENT

### KPJ SHARE PRICE AND VOLUME TRADED



### KPJ QUARTERLY VOLUME & TRADING

	4Q 2022	3Q 2022	2Q 2022	1Q 2022
Total Volume	116,746,919	96,997,872	127,863,409	157,029,682
Daily Average Volume	1,796,106	1,469,665	127,863,409	157,029,682
Closing Price	1.01	0.79	0.84	1.01
High	1.01	0.89	1.02	1.15
Low	0.80	0.79	0.82	0.95
Trading	0.22	0.10	0.20	0.21

### KPJ SHARE PRICE 5 YEARS

YEAR END	2022	2021	2020	2019	2018
Market Cap (RM Billion)	4.55	5.00	4.40	4.20	4.60
Closing Price	1.01	1.11	1.00	0.95	1.04
High	1.15	1.21	1.04	1.10	1.15
Low	0.79	0.92	0.72	0.87	0.84
Foreign Shareholding	0.36	6.81	5.94	6.29	6.67

### SHAREHOLDERS' COMPOSITION 2022

As at 31 December 2022, there were 7,664 securities account holders with 4,343,221,161 shares issued (excluding treasury shares).

### SHAREHOLDERS' COMPOSITION 2022

