

CORPORATE GOVERNANCE REPORT

STOCK CODE : 0173
COMPANY NAME : CATCHA DIGITAL 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 PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

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

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

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

Intended Outcome

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

Practice 1.1

The board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

Application	:	Applied
Explanation on application of the practice	:	<p>The Board of Directors of Catcha Digital Berhad ("Company") ("Board") is collectively responsible for establishing the Group's goals and strategic directions, setting goals and targets for Management and monitoring the achievement of goals and targets. The Board provides effective leadership and manages overall control of the Group's affairs through the discharge of the following duties and responsibilities:-</p> <ul style="list-style-type: none">(a) together with the management consultants, which has been outsourced from Catcha Group Pte Ltd, the major shareholder of the Company ("Management Consultants"), promote good corporate governance culture within the Company which reinforces ethical, prudent and professional behaviour;(b) review, challenge and decide on Management's proposals for the Company, and monitor its implementation by Management;(c) ensure that the strategic plan and direction of the Company supports long-term value creation and includes strategies on environmental, social and governance considerations underpinning sustainability;(d) supervise and assess the conduct and performance of the Management to determine whether the business is being properly managed;(e) ensure there is a sound framework for internal controls and risk management;(f) understand the principal risks of the Company's business and recognise that business decisions involve the taking of appropriate risks;

- (g) set the risk appetite within which the Board expects Management to operate and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
- (h) ensure that senior Management has the necessary skills and experience, and that there are measures in place to provide for the orderly succession of the Board and senior Management;
- (i) ensure that the Company has in place procedures to enable effective communication with stakeholders;
- (j) ensure that all its directors are able to understand financial statements and form a view on the information presented;
- (k) ensure the integrity of the Company's financial and non-financial reporting. Courts have held that it is the duty of every Director to read the financial statement of the Company and carefully consider whether what they disclose is consistent with the Director's own knowledge of the Company's affairs;
- (l) ensure the integrity of the Company's financial and non-financial reporting; and
- (m) monitor and review policies and procedures relating to occupational, health and safety, and compliance with the relevant laws and regulations.

During the year under review, the Board was assisted and delegated the implementation of its strategy to the Management Consultants. However, the Board remained ultimately responsible for corporate governance and the affairs of the Company, whilst at all times the Board retained full responsibilities for guiding and monitoring the Company, in discharging its responsibilities.

The Board strives to ensure there are regular communications with all its stakeholders, regardless of individual or institutional investors, or the wider stakeholders at large, through the timely releases of quarterly financial results, corporate announcements and annual reports.

The Board is assisted by the Audit and Risk Management Committee ("**ARMC**") in ensuring the Group's financial reporting processes are effective and the quality of the financial reporting is of a high standard. The ARMC reviewed the quarterly financial reports prior to its recommendation to the Board for approval and announcements to Bursa Malaysia Securities Berhad ("**Bursa Securities**").

The Board Committees review matters within their Terms of Reference ("**TOR**") and make recommendations to the Board for approval. The Board is kept apprised of the activities of the Board Committees through the circulation of minutes of meetings of the Board

	Committees and update on meeting deliberations and outcomes by the respective chairmen and/or chairpersons of the Board Committees at meetings. The ultimate responsibility for the final decision on the recommendations lies with the entire Board.	
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.2

A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

Application	: Applied
Explanation on application of the practice	<p>Dato' Gan Nyap Liou @ Gan Nyap Liow, the Independent Non-Executive Chairman, manages and provides leadership to the Board and the Management of the Company.</p> <p>The Chairman is tasked with the following responsibilities:-</p> <ul style="list-style-type: none">(a) providing leadership for the Board so that the Board can perform its responsibilities effectively;(b) setting the Board agenda and ensuring that Board members receive complete and accurate information in a timely manner;(c) leading Board meetings and discussions;(d) encouraging active participation and allowing dissenting views to be freely expressed;(e) managing the interface between the Board and Management;(f) ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole;(g) leading the Board in adoption and implementation of good corporate governance practices in the Company;(h) be the spokesman for the Company; and(i) ensure that general meetings support meaningful engagement between the Board, 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. <p>On 1 March 2023, Dato' Gan Nyap Liou @ Gan Nyap Liow stepped down as the Independent Non-Executive Chairman and in place thereof, Mr Patrick YKin Grove was redesignated as the Non-Independent and Non-Executive Chairman.</p>

	The detailed roles and responsibilities of the Chairman are encapsulated in the Board Charter, which is available on the Company's website at www.catchadigital.com	
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	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>Dato' Gan Nyap Liou @ Gan Nyap Liow is the Independent Non-Executive Chairman of the Board and stepped down as Chairman of the Board and its Committees on 1 March 2023 and in place thereof, Mr Patrick YKin Grove was redesignated as the Non-Independent and Non-Executive Chairman.</p> <p>For the FYE 31 December 2022, the Company has yet to appoint a Chief Executive Officer ("CEO"). However, on 2 January 2023, Mr Eric Tan Leong Yit was appointed as the CEO of the Company in which the responsibilities and positions of the Chairman and CEO are held by different individuals.</p> <p>Please provide an alternative practice and explain how the alternative practice meets the intended outcome.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

Intended Outcome

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

Practice 1.4

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

<i>Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.</i>	
Application	: Applied
Explanation on application of the practice	: Dato' Gan Nyap Liou @ Gan Nyap Liow resigned from the Board and its Committees on 1 March 2023 including ARMC in which the replacement will be determined later as the Company has three (3) months grace period to seek for the potential candidate(s) for the ARMC pursuant to the ACE Market Listing Requirements of Bursa Securities (" ACE LR "). Currently, Mr Mah Yong Sun serves as Chairman of the ARMC. Mr Patrick YKin Grove as the new appointed Chairman of the Board on 1 March 2023 is not a member of the ARMC, Nomination Committee or Remuneration Committee.
Explanation for departure	: Please provide an explanation for the departure.
	: Please provide an alternative practice and explain how the alternative practice meets the intended outcome.
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	: Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	: Choose an item.

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>The Board is supported by two (2) suitably qualified and competent Company Secretaries as follows:-</p> <ul style="list-style-type: none">• Ms. Tai Yit Chan• Ms. Tan Ai Ning <p>Both the Company Secretaries are Fellow members of the Malaysian Institute of Chartered Secretaries and Administrators (“MAICSA”) and are qualified to act as Company Secretaries under Section 235(2)(a) of the Companies Act 2016 (“the Act”).</p> <p>The key roles of the Company Secretary are set out in the Board Charter which is available on the corporate website at www.catchadigital.com</p> <p>All Directors have unrestricted access to the advice and support of the Company Secretaries in relation to Board policies and procedures, compliance of applicable rules and regulations by the Group and corporate governance related practices.</p> <p>During the financial year, the Company Secretaries constantly kept themselves abreast of the evolving capital market environment, regulatory changes and developments in corporate governance, and had attended the relevant continuous professional development programmes as required by MAICSA for practicing company secretaries.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 1.6

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Chairman, together with the Management and Company Secretaries, are responsible for ensuring the Directors receive adequate and timely information prior to Board or Board Committee meetings.</p> <p>The notice of the scheduled Board or Board Committee meetings is served to the Directors or Board Committee members at least seven (7) days prior to the meetings, unless there is exceptional case for convening of Special Meeting of the Board to address emergency issue, where shorter notice is allowed with the consent of all Directors.</p> <p>Subsequent to the meetings, the draft minutes of the Board and Board Committee meetings are prepared within a reasonable period following the meetings and will be circulated for confirmation to ensure that deliberations and decisions of the Board and Board Committees are accurately recorded.</p> <p>The draft minutes of the Board and Board Committee meetings are typically approved at the subsequent Board and Board Committee meetings and the Chairman of the meetings signs the minutes as a correct record of the proceedings and thereafter, the said minutes of all proceedings are kept in the statutory book at the office of the Company Secretaries at 12th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, to be made available for inspection under the Act.</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 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 adopted a Board Charter which provides guidance on how business is conducted in line with best practices and standards of good corporate governance as well as clarity for Directors and Management with regards to the role of the Board and its Committees.</p> <p>The Board Charter sets out the authority, responsibilities, membership and operation of the Board and of the Group, adopting principles of good corporate governance and practice, in accordance with applicable laws in Malaysia. The Board Charter entails, inter alia, the following main items:-</p> <ul style="list-style-type: none"> • Composition of the Board; • Role of the Board; • Formal Schedule of Matters Reserved for the Board's Decision; • Appointments of Director; • Chairman and Managing Director ("MD")/Chief Executive Officer ("CEO"); • Role of the Chairman; • Role of the MD/CEO; • Role of Independent Directors; • Role of Individual Director; • Disqualification or Vacation of Office; • Re-Election of Director(s); • Duty to Disclose Interest; • Board Processes/Procedures; • Board Committees; • Remuneration Levels of Directors; • Accountability and Audit; • General Meetings; • Investor Relations and Shareholder Communication; • Relationship with Other Stakeholders; • Company Secretary;

	<ul style="list-style-type: none"> • Annual Performance Evaluation of the Board, Board Committees and Individual Directors; • Code of Conduct and Business Ethics; • Corporate Disclosure; • Anti-Bribery and Anti-Corruption Programme; and • Sustainability Strategies <p>The Board Charter is applicable to all Directors of the Company and, amongst other things, provides that all Directors must avoid conflicts of interest between their private financial activities and their part in conduct of company business.</p> <p>The Board Charter is to be reviewed periodically by the Board and may be amended by the Board as it deems appropriate which can be accessed via the Company’s website at www.catchadigital.com</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 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	:	All of the Group's relationships are underpinned by high ethical standards, as expressed in the Company's Code of Conduct ("COC") and Code of Ethics for Directors ("COE"), which set acceptable practices and guide the behaviour of directors, management and employees. The COC and COE are to be periodically reviewed as and when necessary to ensure that it continues to remain relevant and appropriate and can be accessed via the Company's website at www.catchadigital.com	
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 3.2

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

Application	:	Applied	
Explanation on application of the practice	:	<p>A copy of the Policies and Procedures for Whistleblower setting out procedures with the objective that all employees of the Group and other interested parties are provided with an avenue where genuine concerns related to possible improprieties in matters of financial reporting, compliance and other malpractices can be objectively investigated and addressed.</p> <p>The Policies and Procedures for Whistleblower can be accessed via the Company’s website at www.catchadigital.com</p>	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.1

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

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

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

Application	:	Departure
Explanation on application of the practice	:	
Explanation for departure	:	<p>The Company is in the midst of implementing the Proposed Regularisation Plan to regularise financial condition and position of the Company, which is expected to be completed in the FYE 31 December 2023. The Board and the Management Consultants will take necessary steps to ensure that the sustainability issues to be addressed upon completion of the Proposed Regularisation Plan.</p> <p>Please provide an alternative practice and explain how the alternative practice meets the intended outcome.</p>
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.
Timeframe	:	Choose an item.

Intended Outcome

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

Practice 4.2

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

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company is in the midst of implementing the Proposed Regularisation Plan to regularise financial condition and position of the Company, which is expected to be completed in the FYE 31 December 2023. The Board and the Management Consultants will take necessary steps to ensure that the sustainability issues to be addressed upon completion of the Proposed Regularisation Plan.	
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Company is in the midst of implementing the Proposed Regularisation Plan to regularise financial condition and position of the Company, which is expected to be completed in the FYE 31 December 2023. The Board and the Management Consultants will take necessary steps to ensure that the sustainability issues to be addressed upon completion of the Proposed Regularisation Plan.	
		Please provide an alternative practice and explain how the alternative practice meets the intended outcome.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 4.4

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

Application	:	Applied	
Explanation on application of the practice	:	The performance evaluation of the Board includes a general review of the performance of the Board in addressing the Company's material sustainability risks and opportunities.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 4.5- Step Up

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

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

Application	:	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 Nomination Committee ("NC") ensures that the composition of the Board is refreshed periodically. The tenure of each Director will be reviewed by the NC and annual re-election of a Director will be contingent on satisfactory evaluation of the Director's performance and contribution to the Board through annual assessment of the Board and Board Committees.</p> <p>For the FYE 31 December 2022, the NC was satisfied that the results of the annual assessment demonstrated that the Board:-</p> <ul style="list-style-type: none">i) has the right size, balance and composition for it to operate in an effective manner and is well-balanced with an appropriate number of Independent Non-Executive Directors;ii) has discharged their responsibilities in a commendable manner and performed competently;iii) possessed the desired character, experience, competency, dynamic and satisfactorily demonstrated their time commitment and integrity in discharging their duties and responsibilities; andiv) has a balanced mix of skills, knowledge and experience to meet the needs of the Company. <p>In appointing or re-appointing a Board member, the NC considers the current composition of the Board, the tenure of each Director, review its composition and will evaluate the need to bring new skills and perspective to the Boardroom as and when necessary.</p> <p>The Board had formalised and adopted the Directors' Fit and Proper Policy which serves as a guide to the NC and the Board in conducting assessment on potential candidates for appointment as Directors as well as existing Directors who are seeking for re-election and re-appointment.</p> <p>Fit and proper assessment had been conducted on the re-election of the following Directors at the forthcoming AGM:</p> <ul style="list-style-type: none">i) Mr Mah Yong Sunii) Dato' Justin Leong Ming Loong

Explanation for departure	: The Company will look into the composition of the Board and its committees before 1 June 2023 to comply with the ACE Market Listing Requirements of Bursa Securities (“ ACE LR ”) on the 12-year tenure limit for Mr Mah Yong Sun who had served as Independent Director of the Company for more than twelve years and the requirement for at least one (1) woman director to be on Board.
<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>Half of the Board comprises Independent Directors. At present, the Board has five (5) Directors, comprising the Chairman (Non-Independent Non-Executive), three (3) Independent Non-Executive Directors and one (1) Non-Independent Non-Executive Director and is in compliance with the Rule 15.02(1) of the ACE LR and Practice 5.2 of the Malaysian Code on Corporate Governance 2021 (“MCCG 2021”).</p> <p>The Board comprises members from various professions with individual personalised quality, expertise, skills and relevant market and industry knowledge and ensures at all times that necessary financial and human resources are in place for the Company to meet its strategic objectives. The Board will continue to monitor and review the Board size and composition as may be needed.</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 5.3

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 been revised to include the tenure of an Independent Director reaching a term of nine (9)-year limit, he/she may continue to serve on the Board as Non-Independent Director. If the Board intends to retain the Independent Director(s) beyond nine (9) years, the Board shall justify and will seek annual shareholders' approval through a two-tier voting process.</p> <p>Dato' Gan Nyap Liou @ Gan Nyap Liow and Mr Mah Yong Sun have reached the twelve (12)-year tenure limit as Independent Directors and as such, Dato' Gan Nyap Liou @ Gan Nyap Liow had stepped down from the Board on 1 March 2023.</p> <p>The Company will look into the composition of the Board and its committees before 1 June 2023 to comply with the new requirements of ACE LR on the 12-year tenure limit for Mr Mah Yong Sun who serves as Independent Director for more than twelve years and the requirement for at least one (1) woman director to be on 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 5.4 - 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>In recommending the appointment of Directors and Senior Management, the NC considers salient attributes such as mix of skills and experience, strengths, expected contribution, independence (where applicable), other directorships and the multiple facets of diversity to ensure a balanced mix of talents on the Board and Senior Management level.</p> <p>The Board, alongside the NC, undertakes periodic reviews of the composition of the Board and Senior Management to ensure that they remain diverse.</p> <p>The current composition of the Board includes a diverse mix of skill sets, knowledge and experience. For the FYE 31 December 2022, there was no change in the composition of the Board and as such, there was no appointment of new Director. The appointment of Senior Management personnel is also based on pre-determined criteria which includes skill sets and leadership qualities, driven by their respective job descriptions.</p> <p>There is a formal, rigorous and transparent process for the appointment of Directors (including reappointments) and Senior Management. The candidate(s) selection process will be guided by clear criteria as required under the Listing Requirement and guidance in MCCG 2021.</p> <p>The Board may take the necessary steps to ensure that Senior Management would be sought as part of the recruitment exercise and may be addressed upon completion of the Proposed Regularisation Plan.</p> <p>The Board devotes the required time to serve the Board effectively and the current composition of the Board does not consist of any active politician i.e. a Member of Parliament, State Assemblyman or holds a position at the Supreme Council or division level in a political party.</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 5.6

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 current process with regards to the appointment of new Directors to the Board is based on the recommendation of the NC. The Board relies on the existing network and referrals from existing Directors, Senior Management, shareholders and/or other consultant/adviser as primary means to source for new Directors.</p> <p>The Board may utilise external and independent sources such as Directors' registry, open advertisements or independent search firms for potential candidates, if necessary.</p> <p>For the FYE 31 December 2022, there was no change in the composition of the Board and as such, there was no identification of candidate for the appointment as Director.</p> <p>The NC may explain why other sources were not used if the selection of candidate(s) was solely based on recommendations made by the existing Board members, Management or major shareholders, if necessary.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

Practice 5.7

The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

Application	:	Applied	
Explanation on application of the practice	:	As the appointment and re-appointment of Directors are critical aspects of corporate governance which have an impact on the leadership of the Company, the Board ensures that shareholders have the information they require to make an informed decision on these appointments and such information was disclosed in the explanatory notes accompanying the Notice of the Thirteenth AGM.	
Explanation for departure	:		
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:		
Timeframe	:		

Intended Outcome

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

Practice 5.8

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The NC is chaired by Mr Mah Yong Sun, an Independent Non-Executive Director of the Company.</p> <p>The Board recognises the need for Chairman of NC to be independent to ensure objectivity and independent judgement during deliberations.</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	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	Currently, the composition of the Board does not consist of female director(s).	
		The Board may take the necessary steps to ensure that woman candidate(s) would be sought as part of the recruitment exercise and will be addressed before 1 June 2023 as required under the ACE LR.	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

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

Practice 5.10

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

Application	:	Applied	
Explanation on application of the practice	:	<p>The Company has formalised the Diversity Policy which outlines its approach in achieving and maintaining diversity (including gender diversity) on its Board of Directors and Senior Management positions.</p> <p>The disclosure of the Company’s policy on gender diversity for the Board and Senior Management could be found in the Corporate Governance Overview Statement of the Company’s 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

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 has adopted a formal and objective annual evaluation of the Board, Board Committees and Directors' performance. The assessment took into account the contribution and performance of the Directors in relation to their competencies, time commitment, experience in meeting the needs of the Company.</p> <p>The Board, through the NC, will conduct an annual self-evaluation and/or peer evaluation on its effectiveness as a whole, each individual Directors and the different Committees established by the Board.</p> <p>The Directors' Fit and Proper Policy also provides guidance to the NC and the Board in their review and assessment of potential candidates for appointment as Directors as well as Directors who are seeking for re-election and re-appointment at the forthcoming AGM of the Company, with a view to meeting current and future requirements of the Group.</p> <p>For the FYE 31 December 2022, based on the recent assessment, the NC was satisfied that the results of the annual assessment demonstrated that the Board:-</p> <ul style="list-style-type: none">i) has the right size, balance and composition for it to operate in an effective manner and is well-balanced with an appropriate number of Independent Non-Executive Directors and the Directors have discharged their responsibilities in a commendable manner and performed competently;ii) possessed the desired character, experience, competency, dynamic and satisfactorily demonstrated their time commitment and integrity in discharging their duties and responsibilities; andiii) has a balanced mix of skills, knowledge and experience to meet the needs of the Company.

	<p>iv) all Independent Directors have complied with the criteria of “independence” as set out in the ACE LR as well as the prescribed criterion under the MCCG 2021.</p> <p>The Board engages the Company Secretaries who are from an independent external secretarial firm to facilitate the Board’s evaluation via evaluation forms and informal discussions with the Directors and the criteria and outcome of the assessment were properly documented.</p>	
<p>Explanation for departure</p>		
<p><i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i></p>		
<p>Measure</p>		
<p>Timeframe</p>		

Intended Outcome

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

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

Practice 7.1

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 adopted the Directors and Senior Management’s Remuneration Policy of the Company.</p> <p>The Board through the Remuneration Committee (“RC”) acknowledged that the Directors and Senior Management’s remuneration would be one of the key focus areas for further deliberations when the time comes.</p> <p>For Directors’ remuneration, the existing remunerations paid to the Directors of the Company were on par with the existing directors in similar industry of the ACE market.</p> <p>The Directors’ and Senior Management’s Remuneration Policy and accompanying procedures is disclosed on the Company’s website at www.catchadigital.com</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	:	The RC of the Company comprises only Independent Non-Executive Directors. The RC has implemented its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of Board and Senior Management which are governed under the TOR of RC.
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	:	Detailed disclosure on named basis for the remuneration of individual Directors which include their fees, salary, bonus, benefits in-kind and other emoluments is provided in the Corporate Governance Overview Statement of the Company's Annual Report 2022.

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	Dato' Gan Nyap Liou @ Gan Nyap Liow (resigned on 1 March 2023)	Independent Director	27	-	-	-	-	-	27	27	-	-	-	-	-	27
2	Mr Mah Yong Sun	Independent Director	15	-	-	-	-	-	15	15	-	-	-	-	-	15
3	Mr Patrick Ykin Grove	Non-Executive Non-Independent Director	15	-	-	-	-	-	15	15	-	-	-	-	-	15
4	Mr Lucas Robert Elliott	Non-Executive Non-Independent Director	15	-	-	-	-	-	15	15	-	-	-	-	-	15
5	Dato' Justin Leong Ming Loong	Independent Director	15	-	-	-	-	-	15	15	-	-	-	-	-	15
6	Encik Wan Mohd Firdaus bin Wan Mohd Fuaad	Independent Director	15	-	-	-	-	-	15	15	-	-	-	-	-	15

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>During the FYE 31 December 2022, the Company did not have any core business and as such, there was no recruitment of any employees. The Company has yet to identify suitable candidates for the appointment of Senior Management. Therefore, the remuneration of Senior Management on named basis was not disclosed in the Annual Report 2022 to be in line with MCCG 2021. The Company would consider recruiting Senior Management when deemed appropriate.</p> <p>On 2 January 2023, the Company has appointed Mr Eric Tan Leong Yit as Chief Executive Officer of the Company. The Company may consider looking into the disclosure on named basis the top five Senior Management's remuneration for financial year ending 31 December 2023, if necessary.</p> <p>Please provide an alternative practice and explain how the alternative practice meets the intended outcome.</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								
2								
3								
4								
5								

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)					Total
			Salary	Allowance	Bonus	Benefits	Other emoluments	
1								
2								
3								
4								
5								

Intended Outcome

There is an effective and independent Audit Committee.

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

Practice 9.1

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

Application	:	Applied
Explanation on application of the practice	:	<p>The Chairman of the Audit and Risk Management Committee is not the Chairman of the Board. The Chairman of the Board, Dato' Gan Nyap Liou @ Gan Nyap Liow has resigned on 1 March 2023 and in place thereof, Mr Patrick YKin Grove was redesignated as the Chairman of the Board whilst the Chairman of the ARMC is Mr Mah Yong Sun.</p> <p>The ARMC comprises two (2) members who are exclusively Independent Non-Executive Directors. The replacement will be determined later as the Company has three (3) months grace period to seek for the potential candidate(s) for the ARMC pursuant to the ACE LR. Currently, Mr Mah Yong Sun serves as Chairman of the ARMC.</p> <p>The positions of Board Chairman and ARMC Chairman assumed by different individuals allow the Board and ARMC to objectively review their findings and recommendations.</p> <p>To ensure continuous compliance with this Practice, the Board Charter and TOR of ARMC had included such separation of office between the Chairman of the ARMC and the Board.</p> <p>The duties and responsibilities of the Chairman of the ARMC are set out in the TOR of ARMC which is available on the Company's website at www.catchadigital.com</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 9.2

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>During the FYE 31 December 2022 and to date, none of the ARMC members were a former key audit partner of the Group.</p> <p>The TOR of the ARMC includes that a former key audit partner is required to observe a cooling-off period of at least three (3) years before being appointed as a member of the ARMC. None of the members of the ARMC were former key audit partners.</p> <p>The TOR of the ARMC is available on the Company's website at www.catchadigital.com</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 Board recognised the value of an effective ARMC in ensuring that the Company's financial statements are reliable source of financial information and has therefore established the policies and procedures, for assessing the suitability, objectivity and independence of the External Auditors ("EA") by the ARMC on regular basis during ARMC meeting. These are set out in the TOR of ARMC which specifies the functions of the ARMC for EA.</p> <p>The External Auditors Assessment Policy would assess the suitability, objectivity and independence of the Company's EA, Messrs BDO to safeguard the quality and reliability of audited financial statements. In this respect, the ARMC conducts yearly assessment on the EA's suitability, objectivity and independence covering areas such as professional conduct, skills, performance, experience, quality control in audit reviews and timeliness and audit fees.</p> <p>For the FYE 31 December 2022, the ARMC has reviewed the suitability, objectivity and independence of the EA, and was satisfied that the EA have carried out their work independently and recognised that the provision of non-audit services by the EA for the FYE 31 December 2022 did not in any way impair their objectivity and independence as the EA of the Company.</p> <p>The EA have also provided a confirmation of their independence to the ARMC that they are and have been independent throughout the conduct of the audit engagement in accordance with the relevant professional and regulatory requirements.</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 ARMC of the Company comprises solely of Independent Directors. The Board firmly believes the ARMC would be able to provide impartial and unbiased views along with the relevant check and balances on matters relating to audit of the Company with its current composition.

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 ARMC assists the Board to review the integrity of the Company's financial statements. The ARMC further review the adequacy and effectiveness of the system of internal controls as well as risk management framework of the Company.</p> <p>All the ARMC members have the relevant financial knowledge and commercial expertise skills required to discharge their roles and responsibilities effectively.</p> <p>The ARMC ensures that the financial reports of the Company comply with applicable financial reporting standards in Malaysia.</p> <p>The ARMC members, through the external Company Secretaries and EA, always keep themselves abreast on any developments in amendments to Listing Requirements of Bursa Securities, the Act, MCGG 2021, accounting and auditing standards, practices, rules and changes to the Malaysian Financial Reporting Standards that affect the Group's financial statements. Their knowledge in these areas is always up to date through consultations, discussions, receiving advices and latest updates from advisors, external Company Secretaries, EA, Internal Auditors and legal advisor of the Company wherein the Board members have direct access to all the advisors.</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 10.1

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

Application	:	Applied
Explanation on application of the practice	:	The Board acknowledges the importance of maintaining a sound system of risk management framework and internal control in all aspects of the Group's business to safeguard the interests of its shareholders. The Board is responsible to determine the Company's level of risk tolerance and to review the effectiveness, adequacy and integrity of the Group's risk management framework and internal controls system. The Board believes that this is a continuing process and more importantly a concerted effort by all employees of the Group. Details of the Risk Management and Internal Control Framework are set out in the Statement on Risk Management and Internal Control in the Annual Report 2022.
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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 Board is responsible for managing the key business risks of the Group and implementing appropriate risk management and internal control system to manage those risks. The Board also reviewed the adequacy and effectiveness of the system of risk management and internal control framework. Any significant risk issues and action plans would be reviewed and discussed at Management meetings and quarterly ARMC meetings.</p> <p>These together with the features of its risk management and internal control framework were disclosed in the Statement on Risk Management and Internal Control of the Company's Annual Report 2022 which was reviewed by the Board and the External Auditors.</p>
Explanation for departure	:	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>		
Measure	:	
Timeframe	:	

Intended Outcome

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

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

Practice 10.3 - 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	:	The Risk Management Committee is combined with the Audit Committee.

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	:	Departure	
Explanation on application of the practice	:	Please provide an explanation on how the practice is being applied.	
Explanation for departure	:	The ARMC of the Company is responsible for monitoring and reviewing the effectiveness of the Group's Internal Audit function. The Board has outsourced this function to an independent professional service firm, namely Messrs LT Lim & Associates to provide an independent assurance to the Board on the effectiveness and adequacy of the Group's system of internal control. However, the Internal Auditors has yet to provide an independent assurance to the Board on the effectiveness and adequacy of the Group's system of internal control. any concern to the ARMC. Upon completion of the Proposed Regularisation Plan, the Internal Audit function is expected to oversee the formulation of robust control structure to address key business and operational risks.	
<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	:	Departure	
Explanation on application of the practice	:	Please provide an explanation on how the practice is being applied.	
Explanation for departure	:	The internal audit function has been outsourced to an external party, Messrs LT Lim & Associates. However, the Internal Auditors has yet to report any concern to the ARMC. Upon completion of the Proposed Regularisation Plan, the Internal Audit function is expected to oversee the formulation of robust control structure to address key business and operational risks.	
<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 Company has in place the Corporate Disclosure Policy and Procedures and the Board recognises the importance of maintaining transparency and accountability to its stakeholders (including its shareholders and investors) and to timely disseminate material information of the Group's performance and any significant developments affecting the Group.</p> <p>The Group's corporate proposals, quarterly and annual financial results are announced on Bursa Securities on a timely basis, and corporate governance information such as Board Charter, Policies and Procedures for Whistleblower, Directors and Senior Management's Remuneration Policy, TOR of ARMC, NC and RC and other corporate policies are available for public access on the Company's website at www.catchadigital.com</p> <p>The Annual General Meeting ("AGM") and Extraordinary General Meeting are the principal forums for dialogue with public shareholders. Shareholders may enquire about the resolutions being proposed at the meeting and the financial performance and business operations in general during the open questions and answers session. During the meeting, shareholders had the opportunities to enquire and comment on the Company's performance and operations and the enquiries raised were succinctly addressed by the Board.</p> <p>The Group's website at www.catchadigital.com serves as a vital communication channel for investors, shareholders, business partners and clients to access corporate information, news and events related to the Group. The website is updated periodically to reflect the developments within the Group.</p>
Explanation for departure	:	

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

Measure :		
Timeframe :		

Intended Outcome

There is 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>The Notice of the forthcoming Thirteenth AGM (“13th AGM”) was circulated at least twenty-eight (28) days before the date of the meeting to enable shareholders to vet through the Annual Report and papers supporting the resolutions proposed.</p> <p>This complies with Section 316(2) of the Act and Rule 7.15 of the ACE LR which call for at least 21-days’ notice period for public companies or listed issuers respectively.</p> <p>In addition to being dispatched individually to shareholders, the Notice of 13th AGM was also circulated in a nationally circulated newspaper alongside an announcement on the website of Bursa Securities. This allows shareholders to have immediate access of the Notice of 13th AGM and make the necessary preparations for the 13th 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 13.2

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 the Directors attended the last AGM and the Chairman provided shareholders with a brief review on the Group’s financial performance and operations. Shareholders were invited to ask questions both about the resolutions being proposed before putting them to vote as well as matters relating to the Company’s operations in general.</p> <p>All the Directors will endeavour to attend the forthcoming 13th AGM and engage directly with the shareholders and will be accountable for their stewardship of the Company.</p> <p>Amongst them will be the Chairman of the ARMC, RC and NC respectively to provide meaningful response to questions that will be addressed to them.</p> <p>The Directors, Management, EA and Officers of the Company will also respond to any queries from the shareholders.</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 held its 12th AGM fully virtual through online meeting platform at https://meeting.boardroomlimited.my and the 13th AGM of the Company will be conducted physically and the Notice of the 13th AGM will be announced in due course.</p> <p>The Directors as well as members of the Management will endeavour to attend physically at the forthcoming 13th AGM to respond to any enquiries from the shareholders.</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 the Board ensure shareholders have the opportunity to participate in the meetings effectively.</p> <p>In order to enhance the efficiency of the proceedings of the general meeting, the shareholders may submit questions to the Company before the commencement of the general meeting.</p> <p>During the general meeting, the Chairman of the meeting will also invite the Poll Administrator to brief on the voting housekeeping rules.</p>
Explanation for departure :	
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure :	
Timeframe :	

Intended Outcome

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

Practice 13.5

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

<i>Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</i>	
Application :	Applied
Explanation on application of the practice :	The shareholders having real-time interaction with the Board and Management, including responses to any questions or remarks posed.
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 Company publish the complete minutes of 12 th AGM detailing the meeting proceedings including issues or concerns raised by shareholders and responses by the Company on the Company's website at www.catchadigital.com no later than 30 business days after the convening of the 12 th AGM.
Explanation for departure	:
<i>Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</i>	
Measure	:
Timeframe	:

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

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

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