

**ASEAN CORPORATE GOVERNANCE SCORECARD  
FOR THE YEAR 2015**

LEVEL 1

**A. The Rights of Shareholders**

Y/N	Reference/Source
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<b>A.1</b>	<b>Basic Shareholders Rights</b>		
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meeting for final dividends?	Y	Annual Report

<b>A.2</b>	<b>Right to participate in decisions concerning fundamental corporate changes.</b>		
<i>Do shareholders have the right to participate in:</i>			
A.2.1	Amendments to the company's constitution?	Y	
A.2.2	The authorisation of additional shares?	Y	
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	Y	

<b>A.3</b>	<b>Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures the govern general shareholders meeting.</b>		
A.3.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit in-kind and other emoluments ) or any increases in remuneration for the non-executive directors / commissioners?	Y	Minutes of Meeting
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors / commissioners?	Y	Minutes of Meeting
A.3.3	Does the company allow shareholders to elect directors / commissioners individually ?	Y	Minutes of Meeting
A.3.4	Does the company disclose the voting and vote tabulation procedures used, declaring both before the meeting proceeds?	Y	Minutes of Meeting
A.3.5	Do the minutes of the most recent AGM record that there was an opportunity allowing for shareholders to ask questions or raise issues?	Y	Minutes of Meeting
A.3.6	Do the minutes of the most recent AGM record questions and answers?	Y	Minutes of Meeting
A.3.7	Does the disclosure of the outcome of the most recent AGM include resolution(s)?	Y	Minutes of Meeting
A.3.8	Does the company disclose the voting results including approving, dissenting, and abstaining votes for each agenda item for the most recent AGM?	Y	Minutes of Meeting

<b>A.3</b>	<b>Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures the govern general shareholders meeting.</b>		
A.3.9	Does the company disclose the list of board members who attended the most recent AGM?	Y	Minutes of Meeting

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A.3.10	Did the chairman of the board of directors / commissioners attend the most recent AGM?	Y	Minutes of Meeting
A.3.11	Did the CEO/Managing Director / President attend the most recent AGM?	Y	Minutes of Meeting
A.3.12	Did the chairman of the Audit Committee attend the most recent AGM?	Y	Minutes of Meeting
A.3.13	Did the company organise their most recent AGM in an easy to reach location?	Y	Minutes of Meeting
A.3.14	Does the company allow for voting in absentia?	Y	Minutes of Meeting
A.3.15	Did the company vote by poll (as opposed to by show of hands ) for all resolutions at the most recent AGM?	Y	Minutes of Meeting
A.3.16	Does the company disclose that it has appointed an independent party (scrutinizers / inspectors) to count and / or validate the votes at the AGM?		
A.3.17	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM for all resolutions?	Y	Minutes of Meeting

<b>A.3</b>	<b>Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures the govern general shareholders meeting.</b>		
A.3.18	Do companies provide at least 21 days' notice for all resolutions?	Y	Notice of Meeting
A.3.19	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM / circulars and / or the accompanying statement?	Y	Notice of Meeting

<b>A.4</b>	<b>Markets for corporate control should be allowed to function in an efficient and transparent manner.</b>		
A.4.1	In cases of mergers, acquisitions and / or takeovers requiring shareholders' approval, does the board of directors / commissioners of the offeree company appoint an independent party to evaluate the fairness of the transaction price?	N/A	

<b>A.5</b>	<b>The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.</b>		
A.5.1	Does the Company publicly disclose policy / practice to encourage shareholders including institutional shareholders to attend the general meeting or engagement with the company?	Y	Notice of Meeting

#### B. Equitable Treatment of Shareholders

<b>B.1</b>	<b>Shares and voting rights</b>		
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B.1.1	Do the company's ordinary or common shares have one vote for one share?	Y	Minutes of Meeting
B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports / the stock exchange / the regulator's website )?	N/A	

<b>B.2 Notice of AGM</b>			
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	Y	Minutes of Meeting
B.2.2	Are the company's notices of the most recent AGM/ circulars fully translated into English and published on the same date as the local- language version?	Y	Notice of Meeting
Does the notice of AGM/circulars have the following details:			
B.2.3	Are the profiles of directors / commissioners ( at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies ) in seeking election / re-election included ?	Y	Annual Report
B.2.4	Are the auditors seeking appointment / re-appointment clearly identified?	Y	Minutes of Meeting
B.2.5	Has an Explanation of the dividend policy been provided?	Y	Annual Report
B.2.6	Is the amount payable for final dividends disclosed?	Y	Annual Report
B.2.7	Were the proxy documents made easily available?	Y	Notice of Meeting

<b>B.3 Insider trading and abusive self-dealing should be prohibited.</b>			
B.3.1	Does the company have policies and / or rules prohibiting directors / commissioners and employees to benefits from knowledge which is not generally available to the market?	Y	
B.3.2	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	Y	

<b>B.4 Related party transactions by directors and key executive.</b>			
B.4.1	Does the company have a policy requiring directors / commissioners to disclose their interest in transactions and any other conflicts of interest?	Y	
B.4.2	Does the company have a policy requiring a committee of independent directors / commissioners to review material / significant RPTs to determine whether they are in the best interests of the company and shareholders?	Y	Annual Report
B.4.3	Does the company have a policy requiring board members ( directors / commissioners ) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	Y	Minutes of Meeting
B.4.4	Does the company have a policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	N/A	

<b>B.5 Protecting minority shareholders from abusive actions.</b>			
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B.5.1	Were there any RPIs that can be classified as financial assistance to entities other than wholly-owned subsidiary companies?	N/A	
B.5.2	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	Y	
<b>B.5 Protecting minority shareholders from abusive actions.</b>			
B.5.3	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	Y	

#### C. Role of Stakeholders

<b>C.1</b>	<b>The rights of stakeholders that are established by law or through mutual agreements are to be respected.</b>		
<i>Does the company disclose a policy that :</i>			
C.1.1	Stipulates the existence and scope of the company's effort to address customers' welfare?	Y	
C.1.2	Explains supplier / contractor selection practice ?	Y	
C.1.3	Describes the company's effort to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	Y	
C.1.4	Elaborates the company's effort to interact with the communities in which they operate?	Y	
C.1.5	Describe the company's anti-corruption programmes and procedures?	Y	
C.1.6	Describes how creditors' rights are safeguarded?	Y	
<b>Does the company disclose the activities that it has undertaken to implement the above mentioned policies?</b>			
C.1.7	Customer health and safety	Y	
C.1.8	Supplier / Contractor selection and criteria	Y	
C.1.9	Environmentally-friendly value chain	Y	
<b>C.1</b>	<b>The rights of stakeholders that are established by law or through mutual agreements are to be respected.</b>		
C.1.10	Interaction with the communities	Y	
C.1.11	Anti-corruption programmes and procedures	Y	
C.1.12	Creditors' rights	Y	

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C.1.13	Does the company have a separate corporate responsibility (CR) report / section or sustainability report / section?	Y	
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C.2	<b>Where stakeholders interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.</b>		
C.2.1	Does the company provide contact details via the company's website or Annual Report which stakeholders ( e.g. customers, suppliers, general public etc. ) can use to voice their concerns and / or complaints for possible violation of their rights?	Y	
C.3	<b>Performance-enhancing mechanisms for employee participation should be permitted to develop.</b>		
C.3.1	Does the company explicitly disclose the health, safety, and welfare policy for its employees?	Y	
C.3.2	Does the company publish relevant information relating to health, safety and welfare of its employees?	Y	
C.3.3	Does the company have training and development programmes for its employees?	Y	
C.3.4	Does the company publish relevant information on training and development programmes for its employees?	Y	
C.3.5	Does the company have a reward / compensation policy that accounts for the performance of the company beyond short-term financial measures?	Y	

C.4	<b>Stakeholders including individual employee and their representative bodies should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.</b>		
C.4.1	Does the company have procedures for complaints by employees concerning illegal ( including corruption ) and unethical behavior?	Y	
C.4.2	Does the company have a policy or procedures to protect an employee / person who reveals illegal / unethical behaviour from retaliation?	Y	

#### D. Disclosure and Transparency

D.1	<b>Transparent ownership structure</b>		
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	Y	Annual Report
D.1.2	Does the company disclose the direct and indirect (deemed ) shareholdings of major and / or substantial shareholders?	Y	Annual Report
D.1.3	Does the company disclose the direct and indirect ( deemed ) shareholdings of directors ( commissioners )?	Y	Annual Report
D.1.4	Does the company disclose the direct and indirect ( deemed ) shareholdings of senior management?	Y	Annual Report
D.1.5	Does the company disclose details of the parent / holding company, subsidiaries, associates, joint ventures and special purpose enterprises / vehicles ( SPEs ) / ( SPVs ) ?	Y	Annual Report

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<b>D.2 Quality of Annual report</b>			
<i>Does the company's annual report disclose the following items:</i>			
D.2.1	Key risks	<b>Y</b>	Annual Report
D.2.2	Corporate objectives	<b>Y</b>	Annual Report
D.2.3	Financial performance indicators	<b>Y</b>	Annual Report
D.2.4	Non- financial performance indicators	<b>Y</b>	Annual Report
D.2.5	Dividend policy	<b>Y</b>	Annual Report
D.2.6	Details of whistle-blowing policy	<b>Y</b>	
D.2.7	Biographical details ( at least age, qualifications date of first appointment, relevant experience, and any other directorships of listed companies ) of directors / commissioners	<b>Y</b>	Annual Report
D.2.8	Training and / or continuing education programme attended by each director / commissioner	<b>Y</b>	Annual Report
D.2.9	Number of board of directors/ commission meetings held during the year	<b>Y</b>	Annual Report
D.2.10	Attendance details of each director / commissioner in respect of meetings held	<b>Y</b>	Minutes of Meeting
D.2.11	Details of remuneration of each member of the board of directors / commissioners	<b>Y</b>	Annual Report

<b>Corporate Governance Confirmation Statement</b>			
D.2.12	<b>Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?</b>	<b>Y</b>	Annual Report

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<b>D.3</b>	<b>Disclosure of related party transactions (RPT)</b>		
D.3.1	Does the company disclose its policy covering the review and approval of material / significant RPTs?	Y	Annual Report
D.3.2	Does the company disclose the name of the related party and relationship for each material / significant RPT?	Y	Annual Report
D.3.3	Does the company disclose the nature and value for each material / significant RPT?	Y	Annual Report

<b>D.4</b>	<b>Directors and commissioners dealings in shares of the company</b>		
D.4.1	Does the company disclose trading in the company's shares by insiders?	N/A	
<b>D.5</b>	<b>External auditor and Auditor Report</b>		
D.5.1	Are audit fees disclosed?	Y	
	<i>Where the same audit firm is engaged for both audit and non-audit services</i>		
D.5.2	Are the non-audit fees disclosed?	Y	
D.5.3	Does the non-audit fee exceed the audit fees?	Y	

<b>D.6</b>	<b>Medium of communications</b>		
	<i>Does the company use the following modes of communication?</i>		
D.6.1	Quarterly reporting	Y	
D.6.2	Company website	Y	
D.6.3	Analyst's briefing	N/A	
D.6.4	Media briefings / press conferences	Y	

<b>D.7</b>	<b>Timely filling / release of annual / financial reports</b>		
D.7.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	Y	Audited FS

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D.7.2	Is the annual report released within 120 days from the financial year end?	<b>Y</b>	
D.7.3	Is the true and fairness / fair representation of the annual financial statement / reports affirmed by the board of directors / commissioners and / or the relevant officers of the company?	<b>Y</b>	Minutes of Meeting

<b>D.8 Company website</b>			
<i>Does the company have a website disclosing up-to date information on the following :</i>			
D.8.1	Business operations	<b>Y</b>	Annual Report
D.8.2	financial statements / reports ( current and prior years )	<b>Y</b>	Annual Report
D.8.3	Materials provided in briefing to analysts and media	<b>N/A</b>	
D.8.4	Sharing structure	<b>Y</b>	Annual Report
D.8.5	Group corporate structure	<b>Y</b>	
D.8.6	Downloadable annual report	<b>Y</b>	Annual Report
D.8.7	Notice of AGM and / or EGM	<b>Y</b>	Website
D.8.8	Minutes of AGM and / or EGM	<b>Y</b>	Website
D.8.9	Company's constitution ( company's by laws, memorandum and articles of association )	<b>Y</b>	Website

<b>D.9 Investor relations</b>			
D.9.1	Does the company disclose the contact details ( e.g. telephone, fax and email ) of the officer / office responsible for investor relations ?	<b>N/A</b>	

#### E. Responsibilities of the Board

<b>E.1 Board Duties and Responsibilities</b>			
<i>Clearly defined board responsibilities and corporate governance policy</i>			



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E.1.1	Does the company disclose its corporate governance policy / board charter?	Y	Annual Report
E.1.2	Are the types of decisions requiring board of directors / commissioners' approval disclosed?	Y	Annual Report
E.1.3	Are the roles and responsibilities of the board of directors / commissioners clearly stated?	Y	Annual Report
<i>Corporate Vision / Mission</i>			
E.1.4	Does the company have a vision and mission statement?	Y	Annual Report
E.1.5	Has the board review the vision and mission / strategy in the last financial year?	Y	Annual Report
E.1.6	Does the board of directors monitor / oversee the implementation of the corporate strategy?	Y	Annual Report
<b>E.2</b>	<b>Board structure</b>		
<i>Code of ethics or Conduct</i>			
E.2.1	Are the details of the code of ethics or conduct disclosed?	Y	Code of Ethics/ Webs
E.2.2	Does the company disclose that all directors / commissioners, senior management and employees are required to comply with the code ?	Y	Code of Ethics/ Webs
E.2.3	Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?	Y	Code of Ethics/ Webs
<i>Board Structure &amp; Composition</i>			
E.2.4	Do independent directors / commissioners make up at least 50% of the board of directors / commissioners?	Y	Annual Report
E.2.5	Are the independent directors / commissioners independent of management and major / substantial shareholders?	Y	Annual Report
E.2.6	Does the company have a term limit of nine years or less for its independent directors / commissioners?	Y	Annual Report
E.2.7	Has the company set a limit of five board seats that an individual independent / non-executive director / commissioner may hold simultaneously?	Y	Annual Report
E.2.8	Does the company have any executive directors/commissioners who serve on a total of more than five boards of publicly-listed companies?	N/A	
E.2.9	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	Y	Annual Report
<i>Nominating Committee</i>			

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E.2.10	Does the company have a Nominating Committee (NC)	Y	
E.2.11	Does the Nominating committee comprise of a majority of independent directors / commissioners?	Y	
E.2.12	Is the chairman of the Nominating Committee an independent director/commissioner?	Y	
E.2.13	Does the company disclose the terms of reference / governance structure/charter of the Nominating Committee?	Y	
E.2.14	Did the Nominating Committee meet at least twice during the year?	Y	
E.2.15	Is the attendance of the members at Nominating Committee meetings disclosed?	Y	
<i>Remuneration Committee / Compensation Committee</i>			
E.2.16	Does the company have a Remuneration Committee?	Y	
E.2.17	Does the Remuneration Committee comprise of a majority of independent director / commissioners?	Y	
E.2.18	Is the chairman of the Remuneration Committee an independent director/commissioner?	Y	
E.2.19	Does the company disclose the terms of reference / governance structure/charter of the Remuneration Committee?	Y	
E.2.20	Did the Remuneration Committee meet at least twice during the year?	Y	
E.2.21	Is the attendance of the members at Remuneration Committee meetings disclosed?	Y	
<i>Audit Committee</i>			
E.2.22	Does the company have an Audit Committee?	Y	
E.2.23	Does the Audit Committee comprise entirely of non-executive directors/commissioners with a majority of independent director / commissioners?	Y	
E.2.24	Is the chairman of the Audit Committee an independent director/commissioner?	Y	
E.2.25	Does the company disclose the terms of reference / governance structure/charter of the Audit Committee?	Y	
E.2.26	Does the Annual Report disclose the profile or qualifications of the Audit Committee members?	Y	

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E.2.27	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience) ?	Y	
E.2.28	Did the Audit Committee meet at least four times during the year?	Y	
E.2.29	Is the attendance of the members at Audit Committee meetings disclosed?		
E.2.30	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	Y	

E.3	<b>Board Processes</b>		
<i>Board meetings and attendance</i>			
E.3.1	Are the board of Directors meeting scheduled before the start of financial year?	Y	
E.3.2	Does the board of directors/commissioners meet at least six times during the year?	Y	
E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	Y	Minutes of Meeting
E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	Y	Minutes of Meeting
E.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	N	
<i>Access to information</i>			
E.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	Y	Notice of Meeting
E.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	Y	Minutes of Meeting
E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices?	Y	Minutes of Meeting
<i>Board Appointments and Re-Election</i>			
E.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	Y	
E.3.10	Does the company disclose the process followed in appointing new directors/commissioners?	Y	

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E.3.11	Are all the directors/commissioners subject to re-election at least once every three years?	<b>Y</b>	Notice of Meeting
<i>Remuneration Matters</i>			
E.3.12	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?	<b>Y</b>	
E.3.13	Is there disclosure of the fee structure for non-executive directors/commissioners?	<b>Y</b>	
E.3.14	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the Senior Executives?	<b>Y</b>	