



CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“**Board**”) of Titijaya Land Berhad (“**Titijaya**” or “**Company**”) recognises the importance of good corporate governance and is committed towards upholding high standards of corporate governance for long-term sustainable business and corporate development, and to continuously protect and enhance shareholders’ value.

The Board is pleased to present this Corporate Governance Overview Statement (“**Statement**”) to provide shareholders and investors with an overview of the corporate governance practices of the Company under the leadership of the Board during the financial year ended 30 June 2022. This overview summarises the application by the Company of the Principles and Recommendations of the Malaysian Code on Corporate Governance 2021 (“**MCCG 2021**”).

This Statement is made pursuant to Paragraph 15.25(1) of the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), with guidance from Practice Note 9 of the MMLR. It provides an overview of the application of the following three (3) Principles as set out in the MCCG 2021:

- a) Principle A: Board Leadership and Effectiveness;
- b) Principle B: Effective Audit and Risk Management; and
- c) Principle C: Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders

A detailed explanation of the application of corporate governance practices is reported under the Corporate Governance Report which is available on the Company’s website.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

BOARD ROLES AND RESPONSIBILITY

The Board leads the Group and plays a strategic role in overseeing the Group’s corporate objective, directions and long-term business goals. The Board is responsible for oversight and overall management of the Company.

To ensure the effective discharge of its functions and responsibilities, the Board has delegated specific responsibilities to the Audit Committee, Nomination Committee, Remuneration Committee and Board Risk Management Committee. Each of the Committees is entrusted with specific responsibilities to oversee the Company’s affairs, in accordance with their respective written Terms of Reference. The Chairman of the respective Committees shall report the outcome of their meetings to the Board. The minutes of all Board Committee meetings are circulated to the Board members so that they are kept abreast of proceedings and matters discussed at Board Committee meetings.

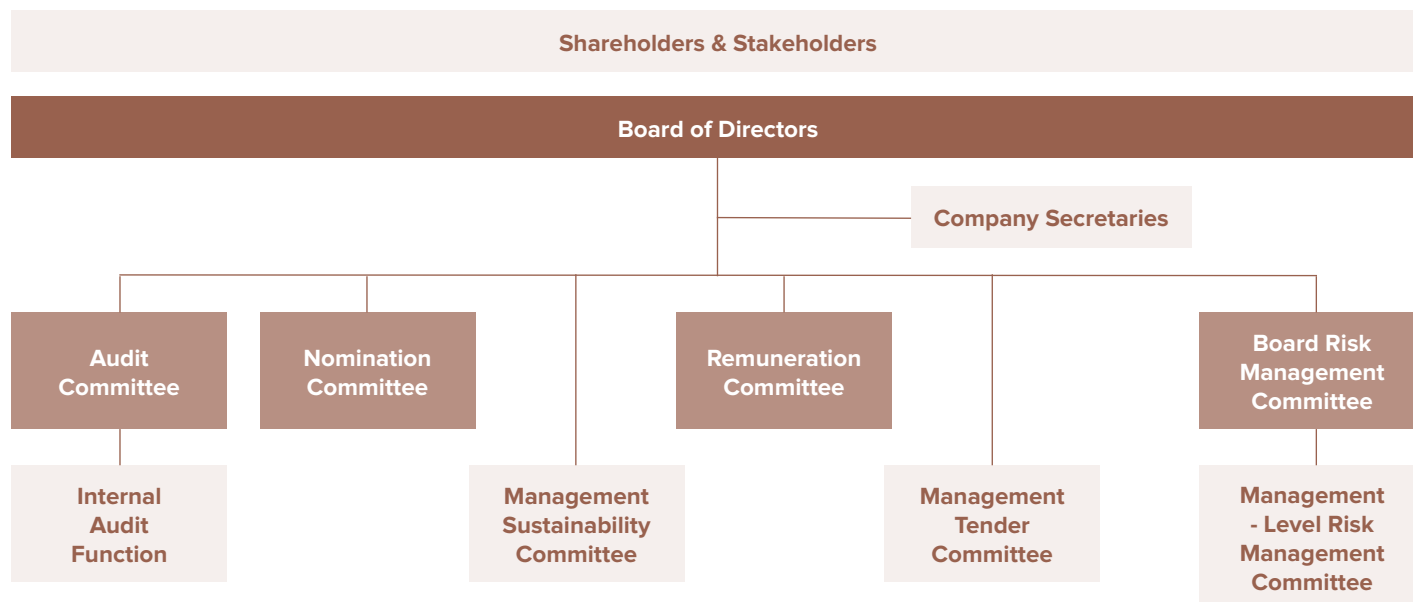
The Board is primarily entrusted with the responsibility of charting the direction of the Group and focuses mainly on strategies, financial performance and critical business issues, including the following areas: -

- Reviewing the Group’s strategic action plans particularly promoting sustainability and policies;
- Overseeing the conduct of the Group’s business to ensure that it is properly managed;
- Identifying principal risks of the business and ensuring the implementation of appropriate systems to manage these risks;
- Appointing, training and fixing the compensation of and where appropriate, replacing senior management;
- Developing and implementing investor relations programmes and shareholder communications policy for the Company;
- Reviewing the adequacy and the integrity of the Group’s system of internal control, risk management framework and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines; and
- Responsible for the preparation of the Company’s financial statements.

Corporate Governance Overview Statement

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The reporting structure of the Company where the power of the Board is delegated to the relevant Board Committees and the Management of the Company, as depicted below:



Independent Non-Executive Directors provide unbiased and independent views in ensuring that the strategies proposed by the Management are fully deliberated and examined objectively, taking into the perspective of the long-term interest of shareholders, other stakeholders and communities at large.

The Executive Directors take on primary responsibility for implementing the Group's business plans and managing the business activities.

Any material and important proposals that will significantly affect the policies, strategies, directions and assets of the Group will be subjected to the Board's approval. Key matters reserved for the Board's approval includes dividend, related party transactions, new ventures and investment, material acquisition and disposal of assets that are not in the ordinary course of business of the Company.

ROLES OF THE CHAIRMAN AND GROUP MANAGING DIRECTOR

The Board is led by Admiral Tan Sri Dato' Setia Mohd Anwar Bin Hj Mohd Nor (Retired) as the Independent Non-Executive Chairman and Mr. Lim Poh Yit as the Group Managing Director of the Company.

The roles of the Chairman and the Group Managing Director are held separately by different individuals and the division of their responsibilities is clearly established, with each having distinct and clearly defined authority and responsibilities. This is to ensure an appropriate balance of roles, responsibilities and accountability at the Board level.

The Chairman plays an important leadership within the Group and is responsible for:

- Setting the agenda for meetings of the Board and focus on strategic direction and performance;
- Maintaining ongoing dialogue and relationship of trust with and between the Directors and Management;
- Ensuring clear and relevant information is provided to Directors in a timely manner; and
- Ensuring sufficient time is allowed for the discussion of complex or critical issues.



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The Board delegates the authority and responsibility of managing the day-to-day affairs of the Group to the Group Managing Director, and through him and subject to his oversight, to other Senior Management.

The Board recognises the crucial role and contribution played by Independent Non-Executive Directors. They represent the element of objectivity and independent judgement of the Board to ensure that there is sufficient check and balance so that no one or particular group dominates the Board.

COMPANY SECRETARIES

The Board is supported by qualified Company Secretaries in carrying out their roles and responsibilities. The Company Secretaries play an advisory role to the Board in relation to the Company's Constitution, Board policies and procedures and compliance with the relevant regulatory requirements, code of guidance and legislations.

The Company Secretary attends and ensures the Board and the Board Committee meetings are properly convened, and that accurate and proper records of the proceedings and resolutions passed are taken and maintained at the registered office of the Company. Nevertheless, the Board does not have any agreed procedure for Directors whether as an entire Board or in their individual capacity, in furtherance of their duties to take independent professional advice at the Company's expenses, if necessary. Any need for professional advice normally comes under the purview of the Board who will deliberate on a consensual basis.

BOARD MEETING AND ACCESS TO INFORMATION

To ensure effective conduct of Board meetings, a structured formal agenda and Board meeting papers relating to the agenda including progress reports on operations, quarterly results of the Group and the Company, financial and corporate proposals and minutes of the Board Committees are circulated to all Directors prior to each Board meeting. The Directors are thus given sufficient time to peruse the matters that will be tabled at the Board meetings to enable them to participate in the deliberations of the issues to be raised and make informed decisions.

Where a potential conflict arises in the Group's investments, projects or any transactions involving Director's interest, such Director is required to declare his interest and abstain from further discussion and the decision-making process.

Where necessary, senior management and external advisers are invited to attend Board meetings to furnish additional insights and professional views on specific items to be tabled for the Board's consideration.

Minutes of the Board and Board Committee meetings are circulated to Directors for their perusal prior to confirmation of the Minutes at the following Board and Board Committee meetings. The Directors may request further clarification or raise comments on the Minutes prior to confirmation of the Minutes to be tabled at the respective Board Committee meetings as the correct records of the proceedings.

In exercising Directors' duties, the Board has access to all information within the Company, the advice and services of the Company Secretaries and independent professional advice where necessary, at the Company's expense.

TIME COMMITMENT

The Directors are required to allocate sufficient time to the Company to discharge their responsibilities effectively, including adequate time to prepare for Board and Committee meetings and in joining visits to the Group's operational sites.

Board and Board Committee meetings are scheduled at the onset of the calendar year. An annual corporate calendar with an indication of the key business items for each meeting is circulated to all Directors, to facilitate the Directors' time planning.

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The Board met five (5) times during the financial year ended 30 June 2022, where it deliberated upon and considered a variety of matters including the Group's financial results, major investments and strategic decisions, the business direction of the Group, related party transaction and corporate governance matters. The Board also noted the decisions, recommendations and issues deliberated by the Board Committees through the minutes of these committees.

In the interval between Board meetings, any matter requiring urgent Board decision and/or approvals were sought via circular resolutions which were supported with all the relevant information and explanations required for an informed decision to be made.

The details of attendance of each Director for the financial year ended 30 June 2022 are as follows:-

Name of Directors	Number of Meetings Attended
Admiral Tan Sri Dato' Setia Mohd Anwar Bin Hj Mohd Nor (<i>Retired</i>)	5/5
Lim Poh Yit	5/5
Lim Puay Fung	5/5
Tan Sri Syed Mohd Yusof Bin Tun Syed Nasir	4/5
Chin Kim Chung	5/5
Datuk Seri Ch'ng Toh Eng	5/5
Dato' Mohd Ibrahim Bin Mohd Nor	5/5
Dato' Faizal Bin Abdullah	3/5

BOARD CHARTER

The Board Charter provides guidance to the Board in the fulfilment of its roles, duties and responsibilities which are in line with the principles of good corporate governance.

The Board Charter is made available on the Company's website at www.titijaya.com.my and will be reviewed when necessary to ensure it remains consistent with the Board's objectives, current law and practices.

CODE OF CONDUCT AND ETHICS, WHISTLEBLOWING POLICY AND ANTI-BRIBERY AND CORRUPTION POLICY

The Board is committed to maintaining and practising ethical values and corporate culture in carrying out its duties, with such practices formalised through the Directors' Code of Conduct and Ethics uploaded on the Company's website at www.titijaya.com.my.

The Group sets high standards of behaviour and uses those values embedded in the Code of Conduct for Employees to build substance in the character, credibility and reputation of the Group that are observable through individual behaviour, individually and collectively as a team and as a company. In serving customers and dealing with suppliers, vendors and sub-contractors, the Group strives to put their interests ahead of other personal interests to uphold the Group's reputation and their confidence with the Group. The Group is committed to provide efficient, effective and excellent products and services in an impartial manner.



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The Whistleblowing Policy allows employees, stakeholders, contractors and any individuals to disclose any misconduct or malpractice on a confidential basis so as to allow appropriate remedial action to be taken. The policy is also to reinforce the Group's commitment to its policies and values and to develop a culture of openness, accountability and integrity within the Group. The Anti-Bribery and Corruption Policy has been developed with the purpose of fulfilling the legal and regulatory requirements and sets out the overall position on bribery and corruption in all forms.

The Board has established Anti-Bribery and Corruption Policy, guided by the Guidelines on Adequate Procedures issued pursuant to Section 17A(5) of the Malaysian Anti-Corruption Commission Act 2009. The primary aim of the Anti-Bribery and Corruption Policy is to provide information and guidance to the Directors, employees and business associates on standards of behaviour and to uphold their responsibilities to which must be adhered to, recognised, as well as dealing with bribery and corruption.

The Whistleblowing Policy as well as Anti-Bribery and Corruption Policy can be viewed on the Company's website at www.titijaya.com.my.

SUSTAINABILITY MANAGEMENT

The Board is mindful of the importance of building a sustainable business and is committed to the promotion of best practice principles in this regard. The Board recognises that enhancing sustainability is a long-term commitment and therefore takes into consideration of the environmental, social and governance impact when developing the corporate strategy.

The Group is committed to provide a safe workplace for its employees with emphasis on best practice in health, safety and environment and conducting its business in a way that is environmentally sound. The Group is also committed to protect the environment through conscientious efforts to ensure pollution levels are kept to a minimum in respect of its construction works. The Group also aims to eliminate all occupational injuries, prevent pollution at its source and optimises the use of natural resources.

BOARD COMPOSITION

The Board consists of eight (8) Directors, comprising three (3) Independent Non-Executive Directors, three (3) Executive Directors and two (2) Non-Independent Non-Executive Directors. This Board composition complies with Paragraph 15.02 of the MMLR of Bursa Securities, which requires at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, to be independent. The profiles of the Directors are set out in the Directors' Profile in this Annual Report.

The Board consists of qualified individuals of different range of skills, experiences and backgrounds and the size of the Board is such that it facilitates the making of informed and critical decisions for the Group. The Executive Directors have direct responsibilities on the day-to-day business operations and frequently attend management meetings wherein operational details and other issues are discussed and considered.

The presence of Independent Non-Executive Directors provides guidance, independent views, advice and judgement in ensuring that the strategies proposed are discussed and examined. This has ensured a proper check and balance in the Board in order to safeguard the interest of minority shareholders and to ensure that high standards of conduct and integrity are maintained by the Group.

INDEPENDENCE

The Board recognises the importance of independence and objectivity in the decision-making process as advocated in MCCG 2021. The Board is committed to ensure that the Independent Directors are capable to exercise independent judgment and act in the best interest of the Company.

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The Board via the Nomination Committee conducted an independent assessment of the Independent Directors. The Nomination Committee is satisfied with the results whereby all the Independent Directors fulfilled the criteria of “Independence” as prescribed under the MMLR of Bursa Securities.

TENURE OF INDEPENDENT DIRECTORS

The Board is aware that pursuant to Practice 5.3 of MCCG 2021, the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. If the Board intends to retain an independent director after nine (9) years, the Board should provide justification and seek annual shareholders’ approval through a two-tier voting process.

Datuk Seri Ch’ng Toh Eng was appointed as an Independent Non-Executive Director of the Company on 24 September 2012 and has served on the Board in an independent capacity for a cumulative term of more than nine (9) years.

The Nomination Committee had assessed the independence of Datuk Seri Ch’ng Toh Eng, his ability and commitment towards the Company’s objective and was of view that the length of his service on the Board does not in any way interfere with his exercise of independent judgement and ability to act in the best practice of the Company.

In view thereof, the Board recommended and endorsed the retention of Datuk Seri Ch’ng Toh Eng as an Independent Non-Executive Director of the Company, subject to the shareholders’ approval through a two-tier voting process at the forthcoming Tenth AGM of the Company.

However, Datuk Seri Ch’ng Toh Eng has indicated his intention to retire as an Independent Non-Executive Director at the Tenth AGM of the Company. In light of the above, Datuk Seri Ch’ng Toh Eng shall hold office as an Independent Non-Executive Director until the conclusion of the Tenth AGM of the Company.

GENDER, ETHNICITY AND AGE GROUP DIVERSITY POLICIES

The Board is cognisant of the gender diversity recommendation promoted by MCCG 2021 pertaining to the need to establish a policy formalising the approach to boardroom diversity and to set targets and measures for the adoption of the said recommendation. Presently, there is one (1) existing female Director on the Board of the Company.

The Board does not have a specific policy on gender, ethnicity and age group for candidates to be appointed to the Board and does not have a specific policy on setting a target for female candidates in the workforce. The Company does not practice any form of gender, ethnicity and age group bias as all candidates shall be given fair and equal treatment.

The Board believes that there is no detriment to the Company in not adopting a formal gender, ethnicity and age group diversity policy as the Company is committed to provide fair and equal opportunities and nurturing diversity within the Company. In identifying suitable candidates for appointment to the Board, the Nomination Committee will consider candidates based on the candidates’ competency, skills, character, time commitment, knowledge, experience and other qualities in meeting the needs of the Company and with due regard for the benefits of diversity on the Board.

NOMINATION COMMITTEE

The Nomination Committee comprises entirely of Non-Executive Directors, majority of whom are Independent Directors. The Independent Director is appointed as Chairman of the Nomination Committee. The Nomination Committee shall meet at least once a year or as and when deemed fit and necessary. The members of the Nomination Committee are as follows: -



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Name	Designation	Directorship
Admiral Tan Sri Dato' Setia Mohd Anwar Bin Hj Mohd Nor (<i>Retired</i>)	Chairman	Independent Non-Executive Director
Datuk Seri Ch'ng Toh Eng	Member	Independent Non-Executive Director
Tan Sri Syed Mohd Yusof Bin Tun Syed Nasir	Member	Non-Independent Non-Executive Director

The Nomination Committee is empowered by the Board to, amongst others, recommend suitable candidates for new appointments to the Board. In making these recommendations, the Nomination Committee considers the required mix of skills and experiences the Directors would bring to the Board. Any new nomination received is recommended to the full Board for assessment and endorsement.

The Nomination Committee assesses the effectiveness of the Board and the Committees of the Board annually to ensure that the Board has an appropriate balance of skills, expertise and core competencies.

The Terms of Reference of the Nomination Committee are published on the Company's website at www.titijaya.com.my.

SELECTION AND APPOINTMENT OF BOARD, BOARD COMMITTEES AND DIRECTORS

New Appointments to the Board

The Nomination Committee is responsible for making recommendations for any new appointments to the Board and its various Board Committees. In making these recommendations, the Nomination Committee considers the required mix of skills and experience, integrity, competence and time commitment which the Directors should bring to the Board.

All the Board members shall notify the Chairman of the Board prior to the acceptance of new Board appointment(s) in public and public listed companies incorporated in Malaysia as well as directorships in corporations with similar businesses operating in the same jurisdiction.

The Chairman of the Board shall notify the Board members before accepting any new directorships in public and public listed companies incorporated in Malaysia as well as directorships in corporations with similar businesses operating in the same jurisdiction. The notification should include an indication of the time that will be spent on the new appointment.

Re-election of Directors

In accordance with the Company's Constitution, all Directors who are appointed by the Board are subject to re-election by shareholders at the next Annual General Meeting ("**AGM**"). The Constitution also provides that at least one-third (1/3) of the Directors is subject to re-election by rotation at each AGM, provided that the Directors including the Managing Director shall retire at least once in every three (3) years but shall be eligible for re-election.

The Constitution further provide that all Directors who are appointed during the financial year are subject to retirement and re-election by the shareholders at the AGM following their appointment.

Annual Assessment

The Nomination Committee has a formal assessment mechanism to assess the effectiveness of the Board as a whole and the contribution of each individual Director.

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The Board through its Nomination Committee conducts an annual review of its size and composition to determine if the Board has the right size and sufficient diversity with independent elements that fit the Company's objectives and strategic goals.

During the financial year ended 30 June 2022, the Nomination Committee held one (1) meeting with full attendance of all its members, to deliberate the following matters: -

- For Directors who would be retiring by rotation at the forthcoming AGM, reviewed their suitability for re-election for the Board's consideration;
- Reviewed the independence, experience and skills set of the proposed candidate and recommend to the Board on the appointment of the same for the position as Director of the Company;
- Conducted the annual assessment on the effectiveness of the Board as a whole and the Board Committees as well as contribution and performance of each individual director;
- Reviewed and assessed the effectiveness of the Audit Committee and its composition to ensure their duties have been carried out according to its Terms of Reference; and
- Assessment of the independence of Independent Directors.

Based on the results of the annual assessments, the Nomination Committee has made the following observations: -

- the current size and composition of the Board is appropriate and well-balanced with the right mix of skills with the Board composition comprising individuals of high caliber, credibility and with necessary skills and qualifications to enable the Board to discharge its responsibility effectively.
- all Board Committees members have discharged their duties with care and diligence according to the respective Terms of Reference.

The Board is mindful of the recommendation of the MCCG 2021 that the Board must comprise at least half of independent directors. The Board will continuously identify potential candidates who are independent to be interviewed to fulfil the requirements of MCCG 2021.

TRAINING

The Board acknowledges that continuous education is essential for the Directors to further enhance their skills and knowledge. The Board shall ensure compliance with the Mandatory Accreditation Programme as required by Bursa Securities for the newly appointed Directors.

Newly appointed Directors are invited to attend an in-house orientation programme which is usually conducted after their effective appointment date.

Training is available to all Directors on an ongoing basis and the training needs of Directors would be assessed and proposed by the individual Directors. Each Director determines the areas of training that he or she may require for personal development as a Director or as a member of a Board Committee.

During the financial year under review, the Directors have attended appropriate training programs conducted by external experts to equip themselves with the knowledge to discharge their duties more effectively and to keep abreast of marketplace developments. The training programs that the Directors had attended are as follows: -



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Name of Directors	Training / Courses Attended
Admiral Tan Sri Dato' Setia Mohd Anwar Bin Hj Mohd Nor (Retired)	<ul style="list-style-type: none"> Enhancing Governance & Integrity Project
Lim Poh Yit	<ul style="list-style-type: none"> Enhancing Governance & Integrity Project Managing Defects and Disputes in Strata Properties
Lim Puay Fung	<ul style="list-style-type: none"> Enhancing Governance & Integrity Project Managing Defects and Disputes in Strata Properties Property Management and The Law of Negligence
Dato' Faizal Bin Abdullah	<ul style="list-style-type: none"> Enhancing Governance & Integrity Project MBA Business Administration
Dato' Mohd Ibrahim Bin Mohd Nor	<ul style="list-style-type: none"> Enhancing Governance & Integrity Project
Chin Kim Chung	<ul style="list-style-type: none"> Enhancing Governance & Integrity Project Malaysia Insolvency Conference 2021 National Tax Conference 2021 ISRS 4400 (Revised), Agreed-Upon Procedures Engagement ISQM 1 And ISA 220 (Revised) 2022 Budget Seminar MFRS 15 & MFRS 16: Disclosures - Best Practices
Datuk Seri Ch'ng Toh Eng	<ul style="list-style-type: none"> Enhancing Governance & Integrity Project Online webinar by UOB "Digital Marketing Strategies, Models and Plane work" PERKESO webinar "National Recovery Plan: PEMULIH Incentives. To Support The Employees. MACC ACT 2009 Webinar "Audit Oversight Board"
Tan Sri Syed Mohd Yusof Bin Tun Syed Nasir	<ul style="list-style-type: none"> Enhancing Governance & Integrity Project

During the financial year under review, the Company Secretaries had regularly updated and notified the Board on the invitations for trainings / seminars organised by Bursa Securities, Securities Commission Malaysia and any other relevant bodies and changes to the laws and regulations.

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REMUNERATION POLICIES

Remuneration Committee

The Remuneration Committee comprises one (1) Independent Non-Executive Director, one (1) Non-Independent Non-Executive Director and one (1) Executive Director. The members of the Remuneration Committee are as follows: -

Name	Designation	Directorship
Datuk Seri Ch'ng Toh Eng	Chairman	Independent Non-Executive Director
Chin Kim Chung	Member	Non-Independent Non-Executive Director
Lim Poh Yit	Member	Group Managing Director

The Board is aware of the recommendation of MCCG 2021 that the Remuneration Committee should only consist of Non-Executive Directors and a majority of them must be Independent Directors.

The Board will review the composition of the Remuneration Committee to be in line with MCCG 2021.

The Terms of Reference of the Remuneration Committee is available on the Company's website at www.titijaya.com.my.

Directors' Remuneration

The Board has instituted a set of policies and procedures to govern the remuneration of Directors and Senior Management. The policies and procedures serve as guidelines for the Board in remunerating Directors and Senior Management with a view to attract, retain and motivate talented and high calibre individuals. The Remuneration Policy of Directors and Senior Management is available for reference at the Company's website at www.titijaya.com.my.

The remuneration of the Executive Directors is structured to link rewards to corporate and individual performance in order to attract, retain and motivate the Executive Directors to manage the Group successfully. For the Non-Executive Directors, the level of remuneration reflects the experience, expertise and level of responsibilities undertaken by the particular Non-Executive Director concerned. Non-Executive Directors will be paid based on fixed fees commensurate with their responsibilities in the Board and Board Committees.

The Directors abstain from participating in a discussion concerning their own remuneration and play no part in determining their own remuneration.

During the financial year ended 30 June 2022, the Remuneration Committee met two (2) times with full attendance of all its members, to deliberate the following matters prior to making recommendations to the Board for approval: -

- Reviewed the proposed bonus payment for the Executive Directors;
- Reviewed the proposed bonus payment for employees of the Group; and
- Reviewed and recommended the payment of Directors' fees and benefits.

The details of the aggregate remuneration (including benefits-in-kind) of the Directors of the Company and Group who served during the financial year ended 30 June 2022 are as follows:



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Received from the Company

	Salaries, Bonus and Other Emoluments (RM)	Allowance (RM)	Fees (RM)	Total (RM)
Admiral Tan Sri Dato' Setia Mohd Anwar Bin Hj Mohd Nor (<i>Retired</i>)	-	13,000	70,000	83,000
Lim Poh Yit	-	-	42,400	42,400
Lim Puay Fung	-	-	41,400	41,400
Tan Sri Syed Mohd Yusof Bin Tun Syed Nasir	-	8,000	41,400	49,400
Chin Kim Chung	-	12,500	58,500	71,000
Datuk Seri Ch'ng Toh Eng	-	13,500	47,000	60,500
Dato' Mohd Ibrahim Bin Mohd Nor	-	12,500	46,000	58,500
Dato' Faizal Bin Abdullah	-	-	41,400	41,400

Received on Group Basis

	Salaries, Bonus and Other Emoluments (RM)	Allowance (RM)	Fees (RM)	Total (RM)
Admiral Tan Sri Dato' Setia Mohd Anwar Bin Hj Mohd Nor (<i>Retired</i>)	-	13,000	70,000	83,000
Lim Poh Yit	931,892	-	42,400	974,292
Lim Puay Fung	579,150	-	41,400	620,550
Tan Sri Syed Mohd Yusof Bin Tun Syed Nasir	-	8,000	41,400	49,400
Chin Kim Chung	-	12,500	58,500	71,000
Datuk Seri Ch'ng Toh Eng	-	13,500	47,000	60,500
Dato' Mohd Ibrahim Bin Mohd Nor	-	12,500	46,000	58,500
Dato' Faizal Bin Abdullah	259,548	-	41,400	300,948

For the financial years ended 30 June 2020 and 30 June 2021, the Directors' fees had been reduced to RM271,670 (30% reduction) when compared to the amount of RM388,100 approved at the Seventh AGM held on 28 November 2019.

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However, considering the current endemic phase with the economic activities progressively resumed back to normal and the Group's business performance has gradually improved, the Directors' agreed that, for the financial year ended 30 June 2022, the Directors' fees to be reinstated to the original quantum of RM388,100 and be recommended for the shareholders' approval at the upcoming Tenth AGM.

The remuneration of the top 5 Senior Management in each remuneration band for the financial year ended 30 June 2022 is as follows: -

Remuneration Bands (RM)	Number of Senior Management (Excluding Executive Directors)
50,000 and below	-
50,001 - 100,000	-
100,001 – 200,000	3
200,001 – 300,000	1
300,001 – 400,000	1

Included in the top 5 Senior Management was Mr. Tan Chee Leng, whom, had relinquished his position as Group Chief Financial Officer of Titijaya Land Berhad on 31 December 2021.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

AUDIT COMMITTEE

The role of the Audit Committee in relation to the External Auditors is set out in the Audit Committee Report of this Annual Report. The Company has always maintained a formal and transparent relationship with its auditors in seeking professional advice and ensuring compliance with the accounting standards in Malaysia.

The Board regards the members of the Audit Committee collectively possess the accounting and related financial management expertise and experience required for Audit Committee to discharge its responsibilities and assist the Board in its oversight over the financial reporting process.

COOLING PERIOD OF A FORMER KEY AUDIT PARTNER

The Board has approved a policy requiring a former key audit partner to undergo a cooling-off period of three (3) years in the event the Board wishes to onboard such a person to be part of the Audit Committee. This policy has been incorporated in the Audit Committee's Terms of Reference. None of the members of the Board was a former key audit partner and the Board has no intention to appoint any former key audit partner as a member of the Board.

RELATIONSHIP WITH AUDITORS

The External Auditors are regularly invited to attend the Audit Committee meetings for discussion on their audit plan, audit findings and the financial statements of the Company. At least one of these meetings is held with the External Auditors without the presence of the management. The Audit Committee also meets with the External Auditors additionally whenever it deems necessary. In addition, the External Auditors attend the Annual General Meeting of the Company and are available to answer shareholders' questions on the conduct of the statutory audit and the preparation and content of the Annual Report.



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ASSESSMENT ON THE SUITABILITY, OBJECTIVITY AND INDEPENDENCE OF EXTERNAL AUDITORS

The Audit Committee considers the reappointment, remuneration and terms of engagement of the External Auditors annually. The review procedures entail the use of the prescribed External Auditors Evaluation Form, with emphasis of evaluation on the independence and service level of the External Auditors, which amongst others, include reviewing the External Auditors' performance and quality of work, ability to meet deadlines, timeliness of service deliverables and non-audit services provided.

The Audit Committee met with the External Auditors without the presence of Executive Directors and Management to enquire on any extraordinary matters or confidential comments that necessitated the Audit Committee's attention.

Having regard to the outcome of its assessment, the Audit Committee is satisfied with the independence of Baker Tilly Monteiro Heng PLT ("**Baker Tilly**") as the External Auditors of the Company and also on their audit and non-audit fees rendered by Baker Tilly and its affiliates for the financial year ended 30 June 2022. The Board will recommend for shareholders' approval during the AGM the re-appointment of Baker Tilly as the External Auditors.

COMPLIANCE WITH APPLICABLE FINANCIAL REPORTING STANDARDS

The Board is committed to providing a balanced, clear and understandable assessment of the financial position, performance and prospects of Titijaya Group in the disclosures made to the shareholders and the regulatory authorities.

The Board takes responsibility to ensure that the financial statements of the Company present a balanced and meaningful assessment of the Group's position and prospects and to ensure that the financial statements are drawn up in accordance with the provisions of the Companies Act 2016 and applicable accounting standards in Malaysia.

The Board, assisted by the Audit Committee, oversees the Group's financial reporting process and the information for disclosure to ensure accuracy, adequacy and completeness.

The membership of Audit Committee, their responsibilities and main works carried out for the financial year ended 30 June 2022 are set out in the Audit Committee Report of this Annual Report.

RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

RISK MANAGEMENT FRAMEWORK

The Board fulfills its responsibilities in the risk governance and oversight functions through its Board Risk Management Committee who reviews the effectiveness of risk management framework and manages the overall risk exposure to the Group. The Board Risk Management Committee is responsible for assisting the Board in overseeing the risk management matters in line with the step-up practice set out in the MCCG 2021.

The Board Risk Management Committee assesses and monitors the efficiency of the risk management controls and measures taken, whilst the adequacy and effectiveness of the internal controls are reviewed by the Audit Committee through the work performed internal audit function for the Group.

INTERNAL AUDIT FUNCTION

The Group's internal audit function is outsourced to an independent consulting firm, to assist the Board and the Audit Committee in providing independent assessment of the adequacy, efficiency and effectiveness of the Group's internal control system.

Corporate Governance Overview Statement

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The internal audit function has prepared a risk-based internal audit plan and incorporated a holistic schedule of assignments to provide independent assurance on the system of risk management and safeguarding of the Group's assets. Scheduled internal audits are carried out by the Internal Auditors based on the audit plan presented to and approved by the Audit Committee.

During the financial year ended 30 June 2022, internal audit reviews were carried out and the findings of the reviews, including the recommended management actions plans were presented directly to the Audit Committee. Based on the internal audit reviews conducted, none of the weaknesses noted have resulted in any material losses, contingencies or uncertainties that would require separate disclosure in this Annual Report.

The information on the Group's risk management and internal control is presented in the Statement on Risk Management and Internal Control as set out of this Annual Report.

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

ENGAGEMENT WITH STAKEHOLDERS

Corporate Disclosure Policy

The Company recognises the value of transparent, consistent and coherent communications with the investing community consistent with commercial confidentiality and regulatory considerations.

The Company is committed to ensure that communications to the investing public regarding the business, operations and financial performance of the Company are accurate, timely, factual, informative, consistent, broadly disseminated and where necessary, information filed with regulators is in accordance with applicable legal and regulatory requirements.

The Company is guided by the Corporate Disclosure Guide issued by Bursa Securities with the consultation of the Company Secretaries, advisers and/or other service providers.

The Company's website incorporates an Investor Relations section which provides all relevant information of the Company and is accessible by the public. The Investor Relations section enhances the Investor Relations function by including all announcements made by the Company.

Leverage on Information Technology for Effective Dissemination of Information

The Board has established a dedicated section for corporate information on the Company's website where information on the Company's announcements, financial information and stock information can be accessed.

CONDUCT OF ANNUAL GENERAL MEETINGS

Encourage Shareholder Participation at General Meeting

The Board and Management convey information about the Company's performance, corporate strategy and other matters affecting shareholders and investors through timely dissemination of information which including distribution of annual reports and relevant circulars and issuance of press releases. Enquiries by shareholders are dealt with promptly as practicable as possible.

Annual General Meeting

The AGM is the principal forum for dialogue with shareholders. Notice of the AGM and annual reports are sent out to shareholders at least 28 days before the date of the meeting. At the meeting, Management makes a presentation on the year's financial results and business activities.



Corporate Governance Overview Statement

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At the AGM, the Board encourages shareholders to participate in the question-and-answer session whereby the Directors are available to discuss the aspects of the Group's performance and its business activities. The Chairman responds to shareholders' questions during the meeting.

An explanatory statement to facilitate full understanding and evaluation of the issues involved will accompany items of special business included in the notice of the meeting.

Due to the COVID-19 pandemic and the enforcement of the Movement Control Order in Malaysia, the Company had conducted its second fully virtual AGM during the Ninth AGM held on 25 November 2021. As advised by the Securities Commission of Malaysia, only essential individuals were physically present at the broadcast venue while the Senior Management, External Auditors and shareholders participated the meeting remotely.

Poll Voting

Pursuant to the MMLR, any resolution set out in the notice of any general meeting, or in any notice of resolution which may be properly moved and is intended to be moved at any general meeting, is voted by poll.

The Ninth AGM of the Company held on 25 November 2021 was conducted electronically via Remote Participation and Voting as guided by the Securities Commission Malaysia's Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers.

The Company had conducted its voting on all resolutions by poll at its Ninth AGM held on 25 November 2021. An independent scrutineer will be appointed to validate the poll results and the decision of each resolution, including the votes for and against the resolution, will be made known at the meeting and the outcome is announced via Bursa Link on the same meeting day.

Effective Communication and Proactive Engagement

The Board believes that a constructive and effective relationship with all investors is essential in enhancing shareholder value and recognises the importance of timely dissemination of information to the investor community and shareholders.

During the last AGM, the Group Chief Financial Officer presented an overview and explained the operational and financial performance of the Group, its corporate strategies, trends and the outlook for the future. Shareholders present at the meeting had the opportunity to enquire on the Group's performance and operations and were invited to ask questions during the question-and-answer session.

Further, apart from announcements and public statements required by Bursa Securities, the Company also issues press releases and conducts media and analysts briefings in conjunction with the release of the Group's quarterly and annual financial results announcements as deemed fit.

KEY FOCUS AREAS AND FUTURE PRIORITIES

The Board is fully committed in ensuring good governance practices and compliance with regulatory requirements under the MCCG 2021 and relevant rules and regulations. The Board will remain focus to operationalise and improve the Company's corporate governance practices and instil a risk and governance awareness culture and mindset throughout the organisation in the best interest of all stakeholders.

The Board has identified environmental, social and governance (ESG) matters, which includes sustainability and climate change issues, as well as future crisis management and business continuity risks assessment and action plan, as the key focus areas for the near-and long-term business strategies of the Group.

Corporate Governance Overview Statement

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COMPLIANCE STATEMENT

The Board is satisfied that for the financial year ended 30 June 2022, the Company has applied substantially the practices encapsulated in the MCCG 2021, except for those departures highlighted in the CG Report. The CG Report is available on the Company's website at www.titijaya.com.my.

This CG Overview Statement together with the CG Report was presented and approved by the Board on 13 October 2022.