

Corporate Governance Overview Statement

THE BOARD OF DIRECTORS (“BOARD”) OF GAMUDA BERHAD (“GAMUDA” OR “COMPANY”) PRESENTS THIS 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 2020 AND UP TO THE DATE OF THIS STATEMENT. THIS OVERVIEW TAKES GUIDANCE FROM THE KEY CORPORATE GOVERNANCE PRINCIPLES AS SET OUT IN THE MALAYSIAN CODE ON CORPORATE GOVERNANCE (“MCCG”).

The Corporate Governance Overview Statement is made pursuant to Paragraph 15.25(1) of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and guidance was drawn from Practice Note 9 of Bursa Securities’ Listing Requirements and the Corporate Governance Guide (3rd Edition) issued by Bursa Securities. It should be read together with the Corporate Governance Report (“CG Report”) prepared based on a prescribed format as enumerated in Paragraph 15.25(2) of the Listing Requirements so as to provide a detailed articulation on the application of the Company’s corporate governance practices vis-à-vis the MCCG. The CG Report is available on the Company’s website at www.gamuda.com.my.

COMMITMENT FROM THE BOARD

The Board recognises the importance of maintaining a high standard of corporate governance practices within Gamuda and its subsidiary companies (collectively “Group”) and devotes considerable effort to identify and formalise best practices. Good corporate governance is crucial to sustain the Group in the long-run through the ever changing regulatory and market environment. The Board sees corporate governance as an integral part of the Group’s business strategy.

The Board believes that sound and effective corporate practices are fundamental to the smooth, effective and transparent operation of a company and its ability to attract investment, protect the rights of shareholders and stakeholders, and enhance shareholder value.

The Board will continuously evaluate the status of the Group’s corporate governance practices and procedures with a view to adopt and implement the best practices in so far as they are relevant to the Group, bearing in mind the nature of the Group’s businesses and the size of its operations.

SUMMARY OF CORPORATE GOVERNANCE PRACTICES

In manifesting the Group’s commitment towards sound corporate governance, the Group has benchmarked its practices against the relevant promulgations as well as other best practices. Gamuda has applied all the Practices encapsulated in the MCCG for the financial year ended 31 July 2020 with the exception of the following practice:-

Recommended CG Practice in MCCG	
Practice 12.3	Leveraging technology to facilitate remote participation and voting at general meetings.

The explanation on the above departure is disclosed in the CG Report.

In line with the latitude accorded in the application mechanism of MCCG, the Company has provided forthcoming and appreciable explanations for the departure from the said practice. The explanations on the departure are supplemented with a description on the alternative measures that seek to achieve the Intended Outcome of the departed Practice, measures that the Company has taken or intends to take to adopt the departed Practice as well as the timeframe for adoption of the departed Practice. Further details on the application of each individual Practice of MCCG are available in the CG Report.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

I. Board Responsibilities

The primary role of the Board is to protect and enhance long-term shareholder value. It sets the overall strategy for the Group and supervises executive management.

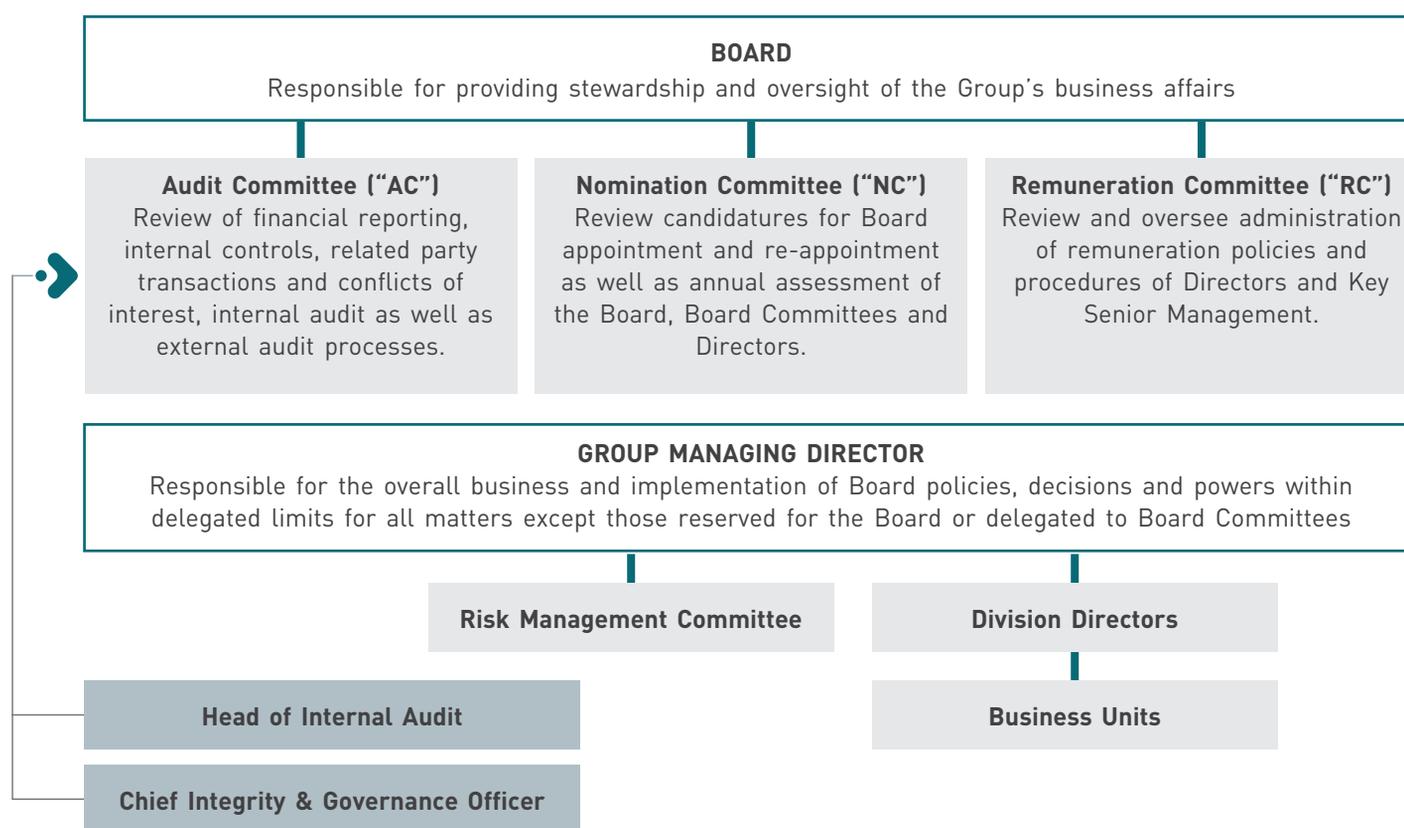
It also ensures that good corporate governance policies and practices are implemented within the Group. In the course of discharging its duties, the Board acts in good faith, with due diligence and care, and in the best interest of the Company and its shareholders.

A framework of delegated authority is in place consistent with the structure of delegation below the Board level. The Board reserves to itself certain key matters to approve, including the Group's strategic plans, major capital expenditure, corporate governance issues, dividend policy and external financial reporting.

The Board delegates responsibility for the day-to-day operation of the businesses to the Group Managing Director who is assisted by the Deputy Group Managing Directors and Key Senior Management and recognises his responsibility for ensuring that the Company operates within a framework of prudent and effective controls.

In discharging its duties with due care, skill and diligence, the Company led by the Group Managing Director are driven and guided by the Value Creation Strategy as illustrated in pages 66 to 67 of this Annual Report.

This Value Creation Strategy has been formalised and is disseminated to employees and continuously reinforced through their tenure with the Group.



As depicted in the above illustration, Board Committees have been established to assist the Board in its oversight function with reference to specific responsibility areas. It should however be noted that at all times, the Board retains collective oversight over the Board Committees. These Board Committees have been constituted with clear terms of references and they are actively engaged to ensure that the Group is in adherence with good corporate governance.

As a step up on overall responsibility for risk oversight, the Board will continue to assess whether this oversight is to be carried out either by the full Board or through delegation to one or more standing committees comprising majority of independent directors.

The Board receives the minutes of all Board committee meetings at the following Board meeting and is presented with a verbal report from each committee Chair on significant areas of discussion and key decisions. To assist each committee in discharging its responsibilities, each committee has an annual meeting planner that sets out the scheduled items of business and reports to be considered during the year.

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The Board articulates its roles and responsibilities in its Directors' Handbook, and describes those areas reserved for the Board's determination. The Board had adopted the Directors' Handbook in 2002. The Board believes that the Directors' Handbook, which sets out the roles, duties and responsibilities of the Company Directors and the broader issues of directors' ethics, amongst others, collectively with the various policies, procedures and practices that have been in place for a long time, the Constitution of the Company and statutory and regulatory requirements, have effectively encapsulated the essence of the suggested contents of a Board charter.

There is a clear division of responsibilities at the helm of the Company to ensure a balance of authority and power, as the roles of the Chairman and the Group Managing Director are distinct and separate. The Chairman of the Company is an Independent Non-Executive Director, who through the Board, provides effective oversight over Management and reflects the Company's commitment to uphold corporate governance.

The Chairman leads the Board by setting the tone at the top, and managing the Board effectiveness by focusing on strategy, governance and compliance. Where necessary, the Chairman will conduct a separate session with the Non-Executive Directors ("NEDs") to allow for discussion on any pertinent issues raised by the NEDs and/or issues from the Management, as may be shared by the Chairman with the other NEDs. For the financial year under review, the Chairman conducted one separate session with the NEDs on 17 October 2019 to deliberate on the Directors' remuneration.

The Board is supported by suitably qualified and competent Company Secretaries who are members of the relevant professional bodies. They are accountable directly to the Board through the Chairman of the Board on all Board and governance matters. The Company Secretaries also has an internal reporting line to the Group Managing Director on corporate secretarial and legal matters in respect of the business.

The appointment of Company Secretaries is based on the capability and proficiency determined by the Board. The Constitution of the Company permits the removal of Company Secretaries by the Board.

All members of the Board, whether as a whole or in their individual capacity, have access to the advice and services of the Company Secretaries on all matters relating to the Group to assist them in the furtherance of their duties. The Board is regularly updated and kept informed by the Company Secretaries and the Management of the requirements such as restriction in dealing with the securities of the Company and updates as issued by the various regulatory authorities including the latest developments in the legislations and regulatory framework affecting the Group.

Besides the Directors' Handbook, the Board has adopted a Directors' Code of Conduct on 28 September 2016. In addition to the Company Directors' Code of Ethics established by the Companies Commission of Malaysia, the Directors' Code of Conduct is the Board's commitment towards establishing a corporate culture which prescribes ethical conduct that permeates throughout the Company and ensuring the implementation of appropriate internal systems to support, promote and ensure its compliance. The Directors' Code of Conduct is available for reference on Gamuda's corporate website at www.gamuda.com.my.

The Board recognises the importance of prompt and timely dissemination of accurate and sufficient information concerning the Company and its Group to shareholders, investors and other stakeholders to enable them to make an informed decision. A Corporate Disclosure Policy for the Group was adopted on 28 September 2016 to set out the policies and procedures on disclosure of material information of the Group is being addressed, following emphasis by Bursa Securities as outlined in Bursa Securities' Corporate Disclosure Guide. Accordingly, the Group Managing Director and/or the Executive Director evaluate the release of all major communications to investors or Bursa Securities. The Corporate Disclosure Policy is also available for reference on Gamuda's corporate website at www.gamuda.com.my.

Recognising the importance of Information Technology (“IT”) Governance, information security and cybersecurity threats to the Group, the Enterprise Wide Information Security Policy (“EWISP”) was further enhanced to the latest version 3.1 on 4 July 2019. The revision included the Statement of Applicability where all Entities of Gamuda Group are to adhere to the EWISP and any deviation must be approved by the Directors of that entity and the Group Personnel Working Committee. The main objective is to preserve Confidentiality, Integrity, Availability and Governance of Gamuda’s information assets and to serve the following purposes:-

1. Employees understand and adhere to the policy statements.
2. Acquaint employees with information security risks and the expected way to address these risks.
3. Provide guidance to third parties with whom Gamuda exchanges and share information.
4. Clarify employees’ responsibilities and duties with respect to the protection of information resources.
5. Enable managers and other employees to make appropriate decisions in relation to information security.
6. Reduce leakage and vulnerability caused by improper control.

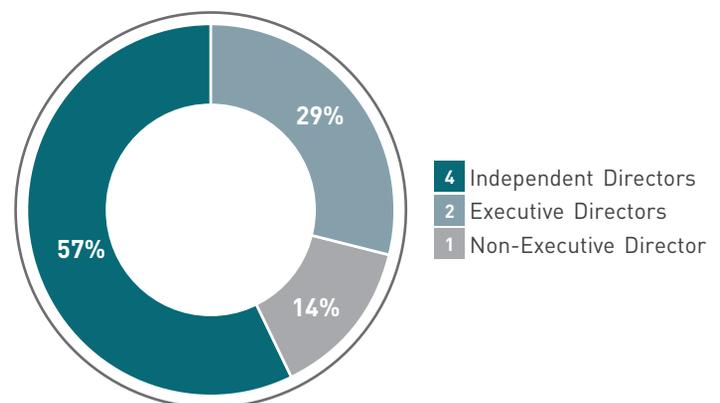
The EWISP is available on Gamuda Employee Services (“GES”) for ease of access by employees of the Group.

The Board views procurement as a critical area that needs to undergo transformation to a more strategic discipline and value-adding function to Gamuda’s business. In order to survive the current industry volatility and responding to the pressure to deliver projects in a more transparent and cost-effective manner, steps have been undertaken to re-invent procurement and to ensure that the Group stay resilient. Procurement and supply chains are of the highest importance from the very beginning of every project that Gamuda undertake as a Group. The Group Digital Procurement Platform was rolled out in financial year 2018 to make procurement more transparent and effective; by using a consistent, collaborative approach leveraging on the SAP Ariba platform that embraces supply chain and procurement best practices to improve value and sustainable savings.

With the growing use of drones across many of the Group’s projects as they are potentially very useful for surveying, studying new projects, site monitoring, progress reporting, safety assessments and for producing video or photos for marketing and corporate communications, a drone use policy was put in place on 30 January 2019 to ensure that all the Company employee are using drones safely, effectively and in compliance with the current regulations in Malaysia. A Gamuda Drone Standard Operating Procedures (“SOP”) has also been developed and ongoing drone pilot training was set up for the Company staff.

II. Board Composition

During the financial year under review, the Board comprises one (1) Group Managing Director, one (1) Deputy Group Managing Director, and a significant presence of five (5) NEDs of whom four (4) are Independent Directors. Hence, the Board’s composition has fully complied with the provisions of the Listing Requirements of Bursa Securities for independent non-executive directors to make up at least one third (1/3rd) of the Board membership and for a director who is qualified under Paragraph 15.09 (1) (c) of Bursa Securities’ Listing Requirements to sit on the Audit Committee.



Length of tenure of Independent Directors

0 to 2 Years 1 Director	3 to 4 Years 1 Director	6 to 7 Years 1 Director	8 to 9 Years 1 Director
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The Board composition which comprises majority Independent Directors also conforms with Practice 4.1 of the MCCG namely, Gamuda, being classified as a Large Company is recommended to maintain a Board that is significantly independent.

The biographical particulars of the Directors are set out in the Profile of Board of Directors section of this Annual Report. An updated list of Directors of the Company and their respective roles and functions has been maintained on the website of the Company together with the updated biographical particulars of each Director.

The Board is satisfied that the current composition with majority Independent Directors does fairly represent the investment of the majority and minority shareholders in the Company. The current Board brings with it a broad range of business, financial, technical and public service background.

The Board is a firm believer in promoting diversity in its membership, including gender, ethnicity and age, and strives to maintain the right balance for effective functioning of the Board.

Recognising the benefits of diversity in its broad spectrum, the Board has adopted a Diversity and Inclusion Policy on 28 September 2016. The Board has consistently maintained the 33% women directors on its Board as it believes that women directors will add value to Board discussions by bringing new perspectives, approaches and ideas to help the Group succeed. Under the current Board composition, women representation on the Board is 43%, which has exceeded the 30% requirement.

Across the Group, the respective proportions of male and female employees on the Board, in the workforce and across the business (now reported at a global level) as at 31 July 2020 are illustrated below.

Proportion of Women on the Board



	FY2020	FY2019
Women	43%	43%
Men	57%	57%
Number of Women	3	3
Number of Men	4	4

Proportion of Women in Workforce



	FY2020	FY2019
Women	31%	29%
Men	69%	71%
Number of Women	1,904	1,872
Number of Men	4,211	4,653

 For details on ethnic, age and gender diversity in Gamuda's workforce, please refer to the Sustainability Report set out in pages 107 to 110 of this Annual Report.

The Company Directors are professionals in the fields of engineering and construction, finance, accounting, legal and experienced senior public administrators.

Together, they bring a wide range of competencies, capabilities, technical skills and relevant business experience to ensure that the Group continues to be a competitive leader within its diverse industry segments with a strong reputation for technical and professional competence.

The Board composition in terms of each of the Director's industry and/or background experience, age and ethnic composition is as follows:-

	Industry/ Background Experience					Age Composition			Ethnic Composition		Gender	
	Construction and Engineering	Public Services	Banking	Accounting/ Finance	Legal	50 to 59 years	60 to 69 years	70 to 79 years	Bumiputera	Non-Bumiputera	Male	Female
Directors												
Dato' Mohammed Hussein			✓	✓				✓	✓		✓	
Dato' Lin Yun Ling	✓						✓			✓	✓	
Dato' Ir Ha Tiing Tai	✓						✓			✓	✓	
Raja Dato' Seri Eleena binti Almarhum Sultan Azlan Muhibbuddin Shah Al Maghfur-lah					✓		✓		✓			✓
Tan Sri Dato' Setia Haji Ambrin Bin Buang		✓						✓	✓		✓	
Tunku Afwida binti Tunku A.Malek			✓	✓		✓			✓			✓
Nazli binti Mohd Khir Johari	✓			✓			✓		✓			✓

 The profile of the Board members are set out on pages 44 to 52 of this Annual Report.

To ensure the continued effectiveness of the Board, the Company undertakes a formal evaluation each year in order to assess the effectiveness of the Board and the Audit Committee.

During the financial year 2020, an annual evaluation of the effectiveness of the Board as a whole and an annual self-evaluation of the Audit Committee were conducted internally. The evaluation process is led by the Nomination Committee's Chairman and supported by the Company Secretaries. The evaluation results are considered by the Nomination Committee, which then make recommendations to the Board and are aimed at helping the Board to discharge its duties and responsibilities.

The evaluation is based on specific criteria, covering areas such as the Board composition and structure, principal responsibilities of the Board, the Board process and Board governance.

The 2019/2020 Evaluations of the Board Performance and the 2019/2020 Audit Committee Self-Assessment have been structured to ensure a balanced and objective review by the Directors and the Audit Committee, respectively for the above key areas.

Following the two (2) evaluations, the Board concluded that the Board as a whole and its Board Committees have been effective in their overall discharge of function and duties. The following matters were highlighted during the course of the aforesaid evaluations:-

- Future Board candidate to have background in engineering, infrastructure development, construction or property development;
- Allow sufficient time for Board to review major investment proposals; and
- Need for a special Board meeting to discuss on the Group's broad strategy on an annual basis.

The Board regularly reviews the independence of each Independent Director by undertaking annual assessment of the independence of its Independent Directors. The criteria for assessing the independence of an Independent Director were developed by the Nomination Committee with the support of the Company Secretaries which include the relationship between the Independent Director and the Company and his/her involvement in any significant transaction with the Company. In addition, all Directors are required to disclose to the Board any conflicts of interest or duty and material personal interest in any matter that relates to the affairs of the Company.

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III. Remuneration

The Board has in place a Remuneration Policy for Directors and Key Senior Management which is clear and transparent, designed to support and drive business strategy and long-term objectives of the Gamuda Group.

In this regard, the Remuneration Committee is responsible to review the said policy from time to time to ensure the same remain competitive, appropriate, and in alignment with the prevalent market practices. The said policy was approved by the Board for adoption on 27 June 2018 and is available for reference on Gamuda's corporate website at www.gamuda.com.my.

The Remuneration Committee's main responsibility is to review and recommend to the Board the framework of Executive Directors' and Key Senior Management's remuneration, in particular, the remuneration packages for the Executive Directors in all its forms, drawing from outside advice, where necessary and fees payable to the NEDs. The Remuneration Committee aims to ensure that Directors' remuneration is competitive, motivates good performance and loyalty, and supports growth in shareholder value.

During the financial year under review, the Remuneration Committee undertook the following reviews of the remuneration packages prepared by the Human Resource Department:-

1. The Group Managing Director's and Deputy Group Managing Directors' remunerations;
2. The NEDs (including Independent Director) remuneration; and
3. Group Senior Management's remunerations.

The objective of the above reviews was to align the Executive Directors' and NEDs' remuneration packages with the remuneration of Executive Directors and NEDs from peer companies in the same industries.

From the findings, it appears that the remuneration for the top 3 Executive Directors namely, Group Managing Director and Deputy Group Managing Directors are comparable with most public listed companies benchmarked.

After due consideration on market trends together with the Company's performance and given market uncertainties, the Board on the recommendations of the Remuneration Committee has decided that:

- the total remuneration of the Executive Directors remained unchanged except for a slight adjustment to the remuneration of one of the Director;
- no salary increments and bonus were awarded for all Group senior management of the Company except for bonus payment to two key senior management;
- the total remuneration (Directors' fee and meeting fee) of the Chairman and the NEDs (including Independent Directors) remain unchanged for the financial year ended 31 July 2020 since their remuneration was revised in financial years 2018 and 2019 respectively.

Due to the unprecedented Movement Control Order ("MCO") followed by the Restricted MCO triggered by the COVID-19 pandemic, the Group has implemented employee pay cuts, Employees Separation Scheme, digital transformation to reduce manpower, etc. In line with these measures, the Executive Directors, Group Senior Management and affected employees (based on salary range bracket) have given their consent to a salary reduction up to 30% with effect from May 2020 for Executive Directors and Group Senior Management and the rest in June 2020. To demonstrate support of the initiatives taken by the Company in response to the COVID-19 pandemic, the NEDs (including Independent Directors) have also voluntarily agreed to take a 10% reduction in their fees for the financial year under review.

Detailed information on the Directors' remuneration for the financial year 2020 on a named basis are disclosed under Note 6 of the Financial Statements section in this Annual Report while the detailed information of the Company's top five Group Senior Management on a named basis are disclosed under Practice 7.2 of the CG Report.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

I. Audit Committee

The Audit Committee takes on the role of assisting the Board in the discharge of its fiduciary duties, the responsibility of overseeing the financial reporting process and ensuring that the results of the Company's operations are fairly presented in its financial statements.

The composition of the Audit Committee is in line with Practice 8.1 of the MCGG which requires that the Audit Committee Chairman and the Board Chairman to be held by different Independent Director of the Company.

 A full Audit Committee Report is set out on page 146 of this Annual Report.

The effectiveness, performance and independence of the external auditor i.e. Ernst & Young PLT ("EY") is reviewed annually by the Audit Committee. If it becomes necessary to replace the external auditor for performance or independence reasons, the responsibility for the selection, appointment and removal of the external auditor has been delegated to the Audit Committee by the Board pursuant to the External Auditor Policy which was approved by the Board on 28 September 2017. The External Auditor Policy is available for reference on Gamuda's corporate website at www.gamuda.com.my. A review of the said policy was carried out on 23 September 2020 by the Audit Committee to streamline the policy with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("MIA By-Laws").

EY has provided the required confirmation of their independence to the Audit Committee that they are and have been independent throughout the conduct of the audit engagement during the financial year ended 31 July 2020 in accordance with:

- MIA By-Laws; and
- the International Ethics Standards Board for Accountant's Code of Ethics for Professional Accountants' Independence requirements.

The Audit Committee has on 18 June 2020 and 23 September 2020, reviewed the suitability and independence of EY and is satisfied that EY has met the relevant criteria prescribed under Paragraph 15.21 of the Listing Requirements of Bursa Securities. Thus, the Audit Committee has recommended that the Board endorses EY's re-appointment for the ensuing financial year and recommends that the shareholders of the Company approves EY's re-appointment at the 44th AGM.

EY has attended two out of the five Audit Committee Meetings of the Company held to discuss their audit plan, audit findings and the financial statements. EY will highlight to the Board through the Audit Committee matters that require the Audit Committee's or the Board's attention together with the recommended corrective actions thereof. The Management of the Company is held responsible for ensuring that all these corrective actions are undertaken within an appropriate time frame.

The Audit Committee also meets EY without the presence of the Executive Directors and Management as this allows for free and honest exchange of views and opinions on matters related to external auditors' audit and their findings. For this purpose, the Audit Committee and EY met twice (September 2019 and June 2020) during the financial year under review.

The Audit Committee has considered the provision of the non-audit services by EY during the financial year under review and concluded that the provision of these services did not compromise their independence and objectivity.

The total amount of audit fees paid/payable to the external auditors is RM1,478,000/- (2019: RM1,541,000.00). The non-audit fees incurred for services rendered to the Group by the external auditors and its affiliates for the financial year ended 31 July 2020 was RM1,079,000 (2019: RM146,000.00). The Group's non-audit fees are mainly in relation to the provision of the (i) Company taxation services and tax advisory, (ii) sustainability reporting services and (iii) advisory services on proposed sale of toll highways.

Significant related party transactions of the Group for the financial year are disclosed in Note 41 of the Financial Statements section in this Annual Report. Except for those disclosed in the Financial Statements, there were no material contracts of the Group involving Directors' and major shareholders' interest during the period.

The Audit Committee has reviewed the related party transactions that arose within the Group to ensure that the transactions were fair and reasonable, not detrimental to the minority shareholders and were in the best interests of the Company.

II. Risk Management and Internal Control Framework

The Board is satisfied that risk management policies and procedures designed and implemented by the Management of the Company through the Risk Management Committee is prudent in ensuring that effective internal control and risk management systems are in place to enable risk to be assessed and managed.

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The Risk Management Committee's focus is on the Group's key operational risks and policy issues that could have an impact on the Group's viability and sustainability. The work of this Committee forms an important part of the Group's control function. Significant risks faced by the business are identified and evaluated based on the likelihood and potential impact of each risk and where necessary, actions to mitigate the risks were also identified.

 *The Risk Management Committee Report is set out on pages 144 to 145 of this Annual Report*

The Board also takes into consideration advice from the Audit Committee and the Risk Management Committee, reports received from the external auditors and any other related matters which have come to its attention.

The Statement on Risk Management and Internal Control of the Group which provides an overview of the state of internal control within the Group, is set out on pages 142 to 143 of this Annual Report.

III. Integrity and Governance Unit ("IGU")

In line with the Strategic Plan of Integrity and Governance Unit (IGU) 2019-2021 by the Malaysian Anti-Corruption Commission (MACC), the establishment of IGU was approved by the Board on 13 December 2019 to showcase its strong commitment towards upholding integrity.

The Statement by IGU enumerating its activities during the financial year under review are set out on pages 150 to 151 of this Annual Report which encompasses the adoption of the following two policies, namely:-

- The Anti-Bribery and Corruption Policy; and
- Whistleblowing Policy and Procedures (supersedes the Whistleblowing Policy adopted by the Group in 2011).

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

I. Communication with Shareholders and Investors

The Company strives to maintain an open transparent channel of communication with its shareholders, institutional investors, analysts and the public at large with the objective of providing as clear and complete picture of the Group's performance and financial position as possible. Communication with shareholders and investors are of considerable importance to the Company.

As part of its corporate governance initiatives, the Company has set up a full-time Investor Relations ("IR") unit which primary role is to implement effective IR policies and programmes. A comprehensive IR report enumerating its policy, practices and programmes, during the financial year under review are as set out on pages 37 to 39 of this Annual Report.

II. Conduct of General Meetings

Gamuda's annual general meeting is an important means of communicating with its shareholders. To ensure effective participation of and engagement with shareholders at the Forty-third ["43rd"] Annual General Meeting ("AGM") of Gamuda held on 5 December 2019, all members of the Board were present at the 43rd AGM to respond to questions raised by the shareholders or proxies.

The Chairman of the Board chaired the 43rd AGM in an orderly manner and allowed the shareholders or proxies to speak at the AGM. The Deputy Group Managing Director presented the Company's responses to the questions raised by the Minority Shareholder Watch Group and the Group's operation review and business outlook of the core businesses to the shareholders. The senior management of the Company and the Company external auditor, Ernst & Young, were also present to respond to any enquiries from the shareholders.

In line with good corporate governance practice, more than 21 days' notice has always been given for AGMs every year. For this year's 44th AGM scheduled for 8 December 2020, the Notice is issued on 9 November 2020. The notification of the publication of the Annual Report 2020 and the Notice of 44th AGM are published on the Company's website and on Bursa Malaysia's website respectively.

Commencing from the Fortieth AGM of the Company in 2016, poll voting using electronic voting system was conducted. In view of the COVID-19 pandemic and as part of the Company's precautionary measures, the Company will leverage on technology by holding a fully virtual AGM i.e. through live streaming and using Remote Participation and Voting Facilities to enhance the quality of engagement with its shareholders and facilitate further participation by shareholders at the forthcoming 44th AGM.

This Corporate Governance Overview Statement was approved by the Board of Gamuda on 7 October 2020.

Training Programmes Attended by Directors

For the financial year ended 31 July 2020, all Directors have attended the following training programmes:-

Director	Topic
Dato' Mohammed Hussein	<ul style="list-style-type: none"> Digital Upskilling for Boards Enhancing Corporate Governance By Understanding Legal Liabilities "Act or Resign" BAMB BOD Training on Lines of Business [Fixed Income, Currencies, Commodities ("FICC")] Corporate Leadership Symposium 2020 – Sustainability and Digitalisation: A New Normal – (Speaker) Board Case: How do Companies Drive and Implement Sustainability? BAMB Directors' Training on Webex Enabling Executive & Board Meeting with Microsoft Teams Training LHAG Live Webinar – Corporate Liability for Corruption Offences: The Time Has Come, Are You Ready Fide Webinar: Sir Howard Davies, RBS Training on Global Information Security (GIS)
Dato' Lin Yun Ling	<ul style="list-style-type: none"> Enhancing Corporate Governance By Understanding Legal Liabilities "Act or Resign"
Dato' Ir Ha Tiing Tai	<ul style="list-style-type: none"> Enhancing Corporate Governance By Understanding Legal Liabilities "Act or Resign"
Raja Dato' Seri Eleena binti Almarhum Sultan Azlan Muhibbuddin Shah Al-Maghfur-lah	<ul style="list-style-type: none"> Enhancing Corporate Governance By Understanding Legal Liabilities "Act or Resign"
Tunku Afwida binti Tunku A.Malek	<ul style="list-style-type: none"> Pelancaran Pelan Strategic Unit Integrity & Governans SPRM Global telecoms trends, with a specific focus on 5G and its implication on industry structure Briefing on the Corporate Liability Provision under MACC Act (Amendment) 2018 International Directors Summit 2019 – The Trust Compass: Resetting the Course Presentation on 5G Technologies by Ericsson, Huawei, Nokia and ZTE FinTech and its Impact to Capital Markets APOS 2019: Powering Asia's Digital Ecosystem Business Trend and Outlook Internal Audit for Board and Audit Committee
Nazli binti Mohd Khir Johari	<ul style="list-style-type: none"> Enhancing Corporate Governance By Understanding Legal Liabilities "Act or Resign" ICDM International Directors Summit 2019 Section 17A Malaysian Anti-Corruption Commission (Amendment) Act 2018 Dealings in Listed Securities, Closed Period & Insider Trading
Tan Sri Dato' Setia Haji Ambrin bin Buang	<ul style="list-style-type: none"> Enhancing Corporate Governance By Understanding Legal Liabilities "Act or Resign"
Mohammed Rashdan bin Mohd Yusof <i>(Alternate to Dato' Lin Yun Ling)</i>	<ul style="list-style-type: none"> Enhancing Corporate Governance By Understanding Legal Liabilities "Act or Resign" Macquarie Malaysia Macro and Policy Day Khazanah Megatrends Forum 2019 Post Budget 2019 Forum Leading Urban Sustainability Workshop BCG Virtual Leaders Roundtable/Macroeconomic Perspectives on COVID-19 KLBC Dialogue Session with Special Advisor to Prime Minister on Public Health Invest Malaysia 2020 – The Capital Market Conversation: Economy Recovery: Policies and Opportunities
Dato' Ubull Din Om <i>(Alternate to Dato' Ir Ha Tiing Tai)</i>	<ul style="list-style-type: none"> Enhancing Corporate Governance By Understanding Legal Liabilities "Act or Resign"

Statement on Risk Management and Internal Control

BOARD'S RESPONSIBILITY

The Board of Gamuda Berhad (the Group and the Company) affirms the overall responsibility for maintaining a sound system of risk management and internal control so as to safeguard shareholders' interests and the Group's assets. The system of risk management and internal control is designed to manage, but may not totally eliminate the risk of failure to achieve business objectives. Accordingly, such systems can only provide reasonable and not absolute assurance against material error, misstatement or losses.

The Board confirms that there is an ongoing process of identifying, evaluating and managing all significant risks faced by the Group that has been in place for the year and up to the date of approval of this Statement for inclusion in Annual Report. The process is regularly reviewed by the Board and is in accordance with the Statement on Risk Management and Internal Control: Guidance for Directors of Listed Issuers (SRMICG) and the Group's Risk Management Policies and Procedures.

RISK MANAGEMENT

The risk management framework, which is embedded in the management systems of the Group, clearly defines the authority and accountability in implementing the risk management process and internal control system. The Management assists the Board in implementing the process of identifying, evaluating and managing significant risks applicable to their respective areas of business and in formulating suitable internal controls to mitigate and control these risks.

The business development team is responsible for assessing and evaluating the feasibility and risk impact that prospective investments would have on the Group. For ongoing business operations, risk assessment and evaluation is an integral part of the annual business planning and budgeting process.

The Management of each business unit, in establishing its business objectives, is required to identify and document all possible risks that can affect their achievement, taking into consideration the effectiveness of controls that are capable of mitigating such risks.

Operational Managers or Heads of Departments are responsible for identifying risks that may have impact in meeting their unit's business objectives. Risks identified are evaluated in accordance with the likelihood of occurrence and significance. Thereafter, risks are ranked according to the impact on the Business Unit, and control measures are formulated to mitigate these risks. Identified risks and control measures are reviewed by the Head of the respective Business Unit. Each business unit's identified risks, and the controls and processes for managing them are tabulated in a risk assessment report.

During the year, the significant risks of business units were presented to the Risk Management Committee for their deliberation.

KEY RISK MANAGEMENT AND INTERNAL CONTROL FEATURES

The Group's risk management and internal control systems comprises the following key processes:

- Clearly defined operating structure, lines of responsibilities and delegated authority. Various Board and Management Committees have been established to assist the Board in discharging its duties. The committees are:

Board Committees

- Audit Committee
- Nomination Committee
- Remuneration Committee
- ESOS Committee

Management Committees

- Risk Management Committee*
- Budget Committee
- Group Personnel Committee
- Information Technology Steering Committee
- COVID-19 Steering Committee

 * With Board representation

- Feasibility study, risk impact and assessment on new investments/projects is evaluated by the business development team for the Board's deliberation.
- Internal control activities have been established in all business units with clearly defined lines of responsibilities, authority limits for major capital expenditure, contract awards and other significant transactions, segregation of duties, performance monitoring and safeguarding of assets.
- Systematically documented Policies & Procedures, and Standard Operating Procedures are in place to guide employees in their day-to-day work. These policies and procedures are reviewed regularly and updated when necessary.

- As part of managing the day-to-day business operations, the Group uses a budgetary control system whereby all business units prepare business plans, budgets and control measures to mitigate identified risks. These business plans and budgets are reviewed and approved by the Budget Committee, which is chaired by the Group Managing Director and subsequently presented to the Board.
- A comprehensive reporting system comprising budgets, key business indicators and performance results on operations are made available to the Senior Management. This flow of information is for the Senior Management to review business unit's performance against budgets and performance indicators on a monthly basis.
- An Integrated Management System, incorporating ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 requirements have been established and implemented to enable high quality, cost effective, reliable, safe and environmental friendly products and services.
- A performance management system with clearly defined business objectives and targets are set for relevant employees. Employees' performances are monitored, appraised and rewarded according to the achievement of targets set.
- Training and development programmes are identified and scheduled for employees to acquire the necessary knowledge and competency to meet their performance and job expectations.
- An adequately resourced Internal Audit Department, which reports directly to the Audit Committee, conducts regular reviews on integrity and effectiveness of the Group's system of internal controls.
- Executive Directors and Senior Management conduct regular site visits and communicate with employees of different levels to have first-hand knowledge of significant operational matters and risks.
- The Board of our associated companies include our representatives. Information on the financial performance of these associated companies is provided regularly to the Management and Board of the Company via regular management reports and presentations at Board meetings.
- In respect of joint ventures entered into by the Group, the Management of the joint ventures, which consist of representations from the Group and other joint venture partners, are responsible to oversee the administration, operation and performance of the joint venture. Financial and operational reports of these joint ventures are provided regularly to the Management of the Company.

The Group Managing Director and the Chief Financial Officer have provided the Board with assurance that the Group risk management and internal control system is operating adequately and effectively. All internal control weaknesses identified during the period under review have been or are being addressed. There were no major internal control weaknesses that require disclosure in the Annual Report. The Management continues to review and take measures to strengthen the risk management and control environment.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

The External Auditors have performed limited assurance procedures on the Statement in accordance with the Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised), 'Assurance Engagements Other than Audits or Reviews of Historical Financial Information' and AAPG 3, 'Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report'. They have reported to the Board that nothing has come to their attention that causes them to believe the Statement intended to be included in the Annual Report is not prepared, in all material respects, in accordance with the disclosures required by Paragraphs 41 and 42 of SRMICG, nor is the Statement factually inaccurate.

This Statement is made in accordance with the resolution of the Board dated 7 October 2020.

Risk Management Committee Report

MEMBERSHIP

The Risk Management Committee (RMC) is chaired by the Group Managing Director and comprises not less than five members. The members of the RMC are Executive Directors, Heads of Business Divisions and an Independent Director.

1. **YBHG DATO' LIN YUN LING**
Chairman/Group Managing Director
2. **YBHG DATO' IR HA TIING TAI**
Member/Deputy Group Managing Director
3. **YBHG DATO' HAJI AZMI BIN MAT NOR**
Member/Executive Director, Head of Infrastructure Concessions
4. **YBHG DATO' GOON HENG WAH**
Member/Group Executive Director
5. **MR SAW WAH THENG**
Member/Group Executive Director
6. **YM TUNKU AFWIDA BINTI TUNKU A.MALEK**
Member/Independent Non-Executive Director
7. **YBHG DATO' CHOW CHEE WAH**
Member/Chairman, Property Development
8. **YBHG DATO' UBULL DIN OM**
Member/Managing Director, Engineering and Construction

TERMS OF REFERENCE

The RMC shall meet at least once a year, or at any time deemed appropriate by the RMC Chairman to discharge its duties. The quorum for any meeting of the RMC shall not be less than half of its composition.

The principal duties and responsibilities of the RMC are as follows:

- Identify current and potential business, operational and sustainability risks that have a major impact on the Group's projects and businesses, which prevent it from achieving its goals and objectives.
- Advise the Board on risk related issues and recommend strategies to mitigate critical risks.
- Provide oversight, direction and guidance on the Group's risk management structure, process and support system.
- Review and assess adequacy of risk management policies and framework for identifying, measuring, monitoring and controlling risks.

MANAGING OPERATIONAL RISK

Risk Management Framework

Risk Management activities are guided by the Group's Risk Management Policies and Procedures. The risk universe covers a range of activities that determine the risk profile inherent in the nature of the business which would compromise the business objectives and sustainability if it is not properly addressed.

Risk factors of Business Units and Projects are associated with the environment faced and the Management's operating style and can be broadly classified into two main categories:

- External Risk.
- Internal Risk.

Risk Identification, Evaluation and Ranking

The Management of each Business Unit and Project, in establishing its business objectives, are required to identify and document all possible risks that can affect their achievement taking into consideration of the effectiveness of controls that are capable of mitigating such risks.

Operational Managers or Heads of Departments are responsible to identify risks that may have impact on meeting their unit's business objectives.

The risk identification process shall also take into consideration of the:

- Risk specific to the achievement of business objectives.
- Risk with potential impact on the success and continuity of the business.

Thereafter, identified risks are evaluated as follows:

- Probability or likelihood of occurrence.
- Significance of the risk.

Risk Mitigation Measures

Risk mitigation measures are developed to manage major risks. These include:

Major Risk Mitigation Measures	Engineering and Construction Division	Property Division	Infrastructure Concessions Division
Market			
Tracking economic and market conditions		✓	
Effective strategies on product, pricing and promotions		✓	
Operations			
Compliance with Information Security Policy and Procedures	✓	✓	✓
Data backup and disaster recovery measures	✓	✓	✓
Robust procurement system	✓	✓	✓
Close monitoring of construction work progress	✓	✓	
Stringent quality and safety standards	✓	✓	✓
Competent and experienced personnel	✓	✓	✓
Engaging with relevant government agencies	✓	✓	✓
Compliance with statutory requirements	✓	✓	✓
Adequate insurance coverage	✓	✓	✓
Compliance with Anti-Bribery and Corruption Policy	✓	✓	✓
Public			
Sustaining good client relationship	✓	✓	
Adequate security measures	✓	✓	✓
Responsive Public Relations units	✓		✓
Effective emergency response teams	✓		✓
Sustainability			
Economic performance	✓	✓	✓
Climate action and biodiversity	✓	✓	
Innovation	✓	✓	
Safety and health	✓	✓	✓

Identified risks and risk mitigation measures are reviewed and finalised by the Heads of Business Units and Projects before being presented to the RMC and the Board.

Risk Reporting and Monitoring

Each Business Unit's and Project's identified risks, the controls and processes for managing them are tabulated in a risk assessment report. Significant risks of Business Units and Projects are presented to the RMC for their deliberation.

Risk monitoring is an ongoing process, the RMC and the Board are monitoring the Group's business risks as part of their annual assessment for proper disclosure in the Annual Report.

Audit Committee Report

MEMBERSHIP

The current composition of the Audit Committee is as follows:

1. **YM TUNKU AFWIDA BINTI TUNKU A.MALEK**
Chairperson/Independent Non-Executive Director
2. **YBHG DATO' MOHAMMED HUSSEIN**
Member/Independent Non-Executive Director
3. **PUAN NAZLI BINTI MOHD KHIR JOHARI**
Member/Independent Non-Executive Director

ATTENDANCE OF MEETINGS

During the financial year ended 31 July 2020, the Audit Committee met five times. The attendance of the Committee members is as follows:

Name of Directors	Attendance
YM Tunku Afwida binti Tunku A.Malek	5/5
YBhg Dato' Mohammed Hussein	5/5
Puan Nazli binti Mohd Khir Johari	5/5

TERMS OF REFERENCE

The information on the terms of reference of the Audit Committee is available on the Company's website.

SUMMARY OF AUDIT COMMITTEE'S ACTIVITIES

During the financial year, the Audit Committee met five times. Activities carried out by the Audit Committee included the deliberation and review of:

- i. the Group's quarterly and year-end financial results prior to submission to the Board for consideration and approval, focusing particularly on matters relating to changes in major accounting policies, significant and unusual events, compliance with accounting standards and other disclosure requirements;
- ii. the audit planning memorandum of the External Auditors in a meeting to discuss their audit strategy, audit focus and resources prior to commencement of their annual audit;
- iii. matters arising from the audit of the Group in a meeting with the External Auditors without the presence of any executive officer of the Group;
- iv. the performance of the External Auditors and the recommendations to the Board on their reappointment and remuneration;
- v. the Audit Committee Report and its recommendation to the Board for inclusion in the Annual Report;
- vi. the Statement of Corporate Governance, Statement on Risk Management and Internal Control and its recommendation to the Board for inclusion in the Annual Report;
- vii. the risk-based annual audit plan and resource requirement proposed by the Internal Auditors for the Group;
- viii. the audit reports presented by the Internal Auditors on major findings, recommendations and Management's responses thereto;
- ix. the results of follow-up audits conducted by the Internal Auditors on the Management's implementation of audit recommendations;
- x. related party transactions as required under the Listing Requirements to ascertain that the transactions are conducted at arm's length prior to submission for the Board's consideration and, where appropriate, shareholders' approval;
- xi. share option allocations pursuant to the ESOS of the Company during the financial year under review that was verified by the Internal Auditors. The Audit Committee was satisfied that the allocation of share options pursuant to the ESOS during the financial year ended 31 July 2020 was in compliance with the criteria set out in the ESOS by-laws and by the ESOS Committee; and
- xii. the Anti-Bribery & Corruption (ABC) Policy and the Whistleblowing Policy and Procedures under the purview of the Integrity and Governance Unit (IGU), which reports to the Audit Committee, and its recommendation to the Board for approval.

Statement on Internal Audit

The Internal Audit function of the Company is performed by in-house Internal Audit Department (IAD). IAD reports directly to the Audit Committee and maintains its impartiality, proficiency and due professional care. The Internal Audit Charter defines the authority, duties and responsibilities of IAD.

The principal roles of IAD are to evaluate and improve the effectiveness of internal control, governance and risk management processes. Furthermore, IAD provides independent and objective assurance to the Board and Management on the adequacy and integrity of the company's internal control systems.

IAD adopts a risk-based audit approach when preparing its annual audit plan. Main factors to be taken into consideration are Risk Assessment, Budget and Business Plan, Senior Management's input and results of previous audits. The annual audit plan covers the business units and projects of the Group and is approved by the Audit Committee.

PRACTICES AND FRAMEWORK

IAD is guided by the internal policies and procedures as well as the Professional Practices Framework and the Internal Control Framework of the Committee of Sponsoring Organisation of the Treadway Commission (COSO) in assessing and reporting on the adequacy and effectiveness of the internal control, governance and risk management processes.

SCOPE AND COVERAGE

During the year, IAD has undertaken independent audit assignments on business units and projects of the Group in accordance with the approved annual audit plan. Among the scope of coverage are:

- i. Marketing and Sales;
- ii. Collection and Credit Control;
- iii. Customer Service;
- iv. Public Relations and Communications;
- v. Contracts Management;
- vi. Procurement Management;
- vii. Project Management;
- viii. Production Management;
- ix. Human Resource Management;
- x. Office Administration;
- xi. Management of Assets;
- xii. Statutory Compliance.

The relevant audit reports were presented to the Audit Committee for deliberation and forwarded to the Management for the necessary corrective actions to be taken.

The Internal Audit activities during the financial period is summarised below:

- i. prepared annual audit plan for deliberation and approval by the Audit Committee;
- ii. performed operational audits on business units and projects of the Group to ascertain the adequacy and integrity of their system of internal controls, governance and risk management;
- iii. performed statutory compliance audits including related party transactions and ESOS allocations;
- iv. made recommendations for improvement where weaknesses and/or non-compliances were found;
- v. conducted follow-up reviews to determine the adequacy, effectiveness and timeliness of actions taken by the Management on audit recommendations and provided updates on their status to the Audit Committee.

RESOURCES AND CONTINUOUS DEVELOPMENT

There are 18 internal auditors in the Group. The total cost incurred during the year was RM2,084,750 (This includes 9 auditors based at business units and projects. Cost incurred: RM554,590).

A majority of the employee have relevant qualifications and all employees are encouraged to continuously enhance their knowledge, skills and competencies through relevant professional courses, seminars, training courses and on-the-job training.

Additional Compliance Information

1. MEETING RECORDS OF DIRECTORS FOR FINANCIAL YEAR ("FY") 2020

Name of Director	Board of Directors	NED*	Board Committee			
			Audit Committee#	Nomination Committee	Remuneration Committee	Risk Management Committee
Dato' Mohammed Hussein	6/6	1/1	5/5	2/2	1/1	
Dato' Lin Yun Ling	4/6				1/1	1/1
Dato' Ir Ha Tiing Tai	6/6					1/1
Raja Dato' Seri Eleena Almarhum Sultan Azlan Muhibbuddin Shah Al-Maghfur-lah	5/6	1/1			1/1	
Tan Sri Dato' Setia Haji Ambrin Buang	6/6	1/1				
Tunku Afwida Tunku A.Malek	6/6	1/1	5/5	2/2		1/1
Nazli Mohd Khir Johari	6/6	1/1	5/5	2/2		
Total number of meetings for FY2020	6	1	5	2	1	1

- Chairman
- Member
- Non-Member

Notes:-

-  * One Non-Executive Directors session was held on 17 October 2019
-  # Two private sessions were held between the Audit Committee and the external auditors, Ernst & Young PLT i.e. on 23 September 2019 and 18 June 2020

2. UTILISATION OF PROCEEDS

During the financial year, there were no proceeds raised from any corporate proposal.

3. AUDIT AND NON-AUDIT FEES

The amount incurred with respect to audit fees and non-audit related fees paid to external auditors for the financial year ended 31 July 2020 are as follows:-

Type of Services	Company RM'000	Group RM'000
Audit services	328	1,478
Non-audit services	950	1,079
Total	1,278	2,557

The Group's non-audit fees incurred accounted for 42% of the total fees payable and were mainly in relation to the provision of the (i) Company taxation services and tax advisory, (ii) sustainability reporting services and (iii) advisory services on proposed sale of toll highways.

4. MATERIAL CONTRACTS INVOLVING DIRECTORS'/CHIEF EXECUTIVES'/MAJOR SHAREHOLDERS' INTERESTS

Save as disclosed under Note 41 of the Financial Statements in this Annual Report, there were no material contracts entered into by the Company or its subsidiaries involving the interest of its Directors, Chief Executive who is not a Director or major shareholders still subsisting at the end of the financial year ended 31 July 2020.

5. EMPLOYEES' SHARE OPTION SCHEME

The Employees' Share Option Scheme (2015/2020) of the Company ("ESOS") was implemented on 10 April 2015 and was effective for five years from 10 April 2015 to 9 April 2020.

As at the date of expiry of the ESOS on 9 April 2020, 204,525,000 ESOS remained unexercised. Pursuant to Clause 14.1 of the ESOS By-Laws, all share options lapsed upon the expiry of the ESOS.

The total number of options granted, exercised and outstanding (as adjusted) under the ESOS, are set out in the table below:-

Description	Number of Options (since commencement of ESOS to 9 April 2020)	
	Grand Total RM'000	Directors RM'000
(a) Granted	278,555	8,645
(b) Exercised	74,030	3,100
(c) Lapsed	204,525	5,545

Percentages of options applicable to Directors and Senior Management under the ESOS:-

Directors and Senior Management	During the Financial Year up to 9 April 2020	Since Commencement up to 9 April 2020
(a) Aggregate maximum allocation	50%	50%
(b) Actual granted	2%	10%

The Company did not grant any options over the ordinary shares pursuant to the ESOS to the Non-Executive Directors of the Company.

Statement on Integrity and Governance Unit

THE INTEGRITY AND GOVERNANCE UNIT (IGU) WAS ESTABLISHED IN JANUARY 2020 AS THE GROUP'S COMMITMENT TO UPHOLD GOOD GOVERNANCE AND TO CONDUCT ITS BUSINESSES IN A LAW-ABIDING, ETHICAL AND PROFESSIONAL MANNER.

IGU FRAMEWORK AND FOCUS

The IGU is headed by a Chief Integrity and Governance Officer (CIGO), currently assisted by two Integrity and Governance Officers (IGO). As an independent entity, IGU reports directly to the Audit Committee.

IGU will implement a sound governance framework, ensure pragmatic policies are in place and periodically review, promote and sustain a culture of ethical business practices in the Group. By instituting and embracing effective internal controls, consistent awareness and educational programmes and communication, acts of misconducts involving fraud, corruption, abuse of power and violation of the code of conduct and ethics within the Group can be prevented.

IGU has 4 core functions:

1	Complaints Management
2	Detection and Verification
3	Integrity Strengthening
4	Governance

IGU ACTIVITIES

During the financial period, IGU established new policies, reviewed and revised the Group's existing governance-related Policies and Procedures, embarked on compulsory courses and undertook awareness programmes as follows:

No.	FY2020 Milestones	Remarks
1	<p>Newly established Policies:</p> <ol style="list-style-type: none"> 1. Anti-Bribery and Corruption Policy Statement by Group Managing Director 2. Anti-Bribery and Corruption Policy <p>Revised Policies and Procedures:</p> <ol style="list-style-type: none"> 1. Whistleblowing Policy and Procedures 2. Gifts and Benefits Policy 	Accessible from the Gamuda website and employees' portal
2	Certified Integrity and Governance Officer Training programme 17 August – 10 September 2020	Compulsory programme, attended by CIGO

No.	FY2020 Milestones	Remarks
3	Bi-annual Report submission to Malaysian Anti-Corruption Commission (MACC)	20 January 2020 and 3 July 2020
4	No. of Seminars attended by CIGO & IGOs	3
5	No. of IGU in-house Awareness and Communication programmes for employees/ stakeholders	3
6	No. of Meetings and Engagements with MACC	5

FORWARD PLAN

Gamuda Organisational Anti-Corruption Plan (GACP)

IGU is the Secretariat to assist the Group develop its 3-year Organisational Anti-Corruption Plan (GACP), for implementation in early 2021.

The GACP will comprehensively map out the corruption-risk internal control framework for the Group's business activities. Potential high-risk areas or weaknesses in areas of the Group's business operations that could lead to potential corruption risks will be identified and addressed through solutions provided in the plan. Regular monitoring and review of the GACP will be conducted during its 3-year implementation, to gauge the plan's effectiveness.