ASEAN BORPORATE GOVERNANBE SBOREBARD		
B.	Sustainability and Resilience	
B.1	Sustainability-related disclosure should be consistent, comparable and reliable, and include retrospective and forward-looking material information that a reasonable investor would consider important in making an investment or voting decision	Guiding Reference
Material Sustainability-related information should be speBified		
B.1.1	Does the company identify/report ESG topics that are material to the organization's strategy?	G20/OECD Principles of Corporate Governance (2023): VI.A.1. Sustainability-related information could be considered material if it can reasonably be expected to influence an investor's assessment of a company's value, investment or voting decisions. ICGN (2021) PRINCIPLE 7: 7.7 Materiality and sustainability Sustainability disclosures should focus on materially relevant factors, with many environmental and social factors being sector specific, linked to the company's management of its natural and human capital. Where possible, sustainability related reporting should also seek to address "double materiality", for reporting on the company's external impacts on society and the environment, as well as internal impacts on the company's own financial performance. Moreover, boards should build an awareness of "dynamic materiality", recognising that materiality evolves over time alongside factors including emerging technology, product innovation and regulatory developments.
B.1.2	Does the company identify climate change as an issue?	G20/OECD Principles of Corporate Governance (2023): VI.A. Investors are increasingly considering disclosures about how companies assess, identify and manage material climate change and other sustainability risks and opportunities, including for human capital management. ICGN (2021) PRINCIPLE 7: 7.5 Climate change The board should assess the impact of climate change on the company business model and how it will be adapted to meet the needs of a net zero economy as part of a long-term strategy. This includes setting and disclosing targets to reduce carbon emissions and a period for achievement. Where climate change risks, whether physical or transitional, are identified as material and relevant, reporting should include discussion of the diligence process, strategy, metrics, targets and initiatives used to manage the risks. Disclosure around these actions would help investors understand the resilience of companies facing climate change risks and to assess progress towards achieving net zero targets.
B.1.3	Does the company adopt an internationally recognized reporting framework or standard for sustainability (i.e. GRI, Integrated Reporting, SASB, IFRS Sustainability Disclosure Standards)?	G20/OECD Principles of Corporate Governance (2023): VI.A.3. Corporate disclosure frameworks, including financial reporting standards and regulatory filing requirements (e.g. public offering prospectuses), should have the same goal of providing information that a reasonable investor would consider important in making an investment and voting decision. It follows that information understood as material in a sustainability-related report should also be considered and assessed in the preparation and presentation of the financial statements. The same level of rigour applied to the measurement and reporting of financial information should be applied to the measurement and reporting of sustainability-related information.
If a Bompany publiBly sets a sustainability-related goal or target, the disBlosure framework should provide that reliable metriBs are regularly disBlosed in an easily aBBessible form		
B.1.4	Does the company disclose quantitative sustainability target?	G20/OECD Principles of Corporate Governance (2023): VI.A.4. If a company publicly sets a sustainability-related goal or target, the disclosure framework should ensure that verifiable metrics are disclosed to allow investors to assess the credibility and progress toward meeting the announced goal or target.
B.1.5	Does the company disclose sustainability-related performance progress in relation to its previously set targets?	G20/OECD Principles of Corporate Governance (2023): VI.A.4. If a company publicly sets a sustainability-related goal or target, the disclosure framework should ensure that verifiable metrics are disclosed to allow investors to assess the credibility and progress toward meeting the announced goal or target. ICGN (2021) PRINCIPLE 7: 7.4 Sustainability reports The board should provide sustainability reporting to reflect the complexities inherent in a contemporary business by blending financial, human and natural capital considerations in the context of a company's current and future strategic direction. Such disclosures should: b. put historical performance into context, and portray the risks, opportunities and prospects for the company in the future; d. explain key performance indicators to measure progress towards achieving sustainability related targets;
B.1.6	Does the company confirm that its Sustainability Report / Reporting is reviewed and /or approved by the Board or Board Committee?	G20/OECD Principles of Corporate Governance (2023): VI.A.3. Disclosure of sustainability matters, financial reporting and other information should be connected. Corporate disclosure frameworks, including financial reporting standards and regulatory filing requirements (e.g. public offering prospectuses), should have the same goal of providing information that a reasonable investor would consider important in making an investment and voting decision. It follows that information understood as material in a sustainability-related report should also be considered and assessed in the preparation and presentation of the financial statements. The same level of rigour applied to the measurement and reporting of financial information should be applied to the measurement and reporting of sustainability-related information.

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B.2	Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters	
B.2.1	Does the company engage internal stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	G20/OECD Principles of Corporate Governance (2023): VI.A.1: The determination of which information is material may vary over time, and according to the local context, company-specific circumstances, and jurisdictional requirements. The assessment of material information may also consider sustainability matters that are critical to a company’s workforce and other key stakeholders. G20/OECD Principles of Corporate Governance (2023): VI.B: Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters as relevant for the company’s business strategy and its assessment of what matters ought to be considered material.
B.2.2	Does the company engage external stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	G20/OECD Principles of Corporate Governance (2023): VI.A.1: Sustainability-related information could be considered material if it can reasonably be expected to influence an investor’s assessment of a company’s value, investment or voting decisions. The determination of which information is material may vary over time, and according to the local context, company-specific circumstances, and jurisdictional requirements. The assessment of material information may also consider sustainability matters that are critical to a company’s workforce and other key stakeholders. G20/OECD Principles of Corporate Governance (2023): VI.B: Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters as relevant for the company’s business strategy and its assessment of what matters ought to be considered material.
B.3	The corporate governance framework should ensure that boards adequately consider material sustainability risks and opportunities when fulfilling their key functions in reviewing, monitoring and guiding governance practices, disclosure, strategy, risk management and internal control systems, including with respect to climate-related physical and transition risks	Guiding Reference
Boards should assess whether the Bompany’s Bapital struBture is Bompatible with its strategiB goals and its assoBiated risk appetite to ensure it is resilient to different sBenarios		
B.3.1	Does the company disclose that the board reviews on an annual basis that the company's capital and debt structure is compatible with its strategic goals and its associated risk appetite?	G20/OECD Principles of Corporate Governance (2023): VI.C.2: Boards should assess whether the company’s capital structure is compatible with its strategic goals and its associated risk appetite to ensure it is resilient to different scenarios. The management and board members are best placed to decide if the capital structure of a company is compatible with the strategic goals and its associated risk appetite, within existing restrictions established by shareholders. In order to ensure the company’s financial soundness, the board should monitor the capital structure and capital sufficiency with due consideration to different scenarios, including those with low probability but high impact.
B.4	The corporate governance framework should recognise the rights of stakeholders established by law or through mutual agreements and encourage active co- operation between corporations and stakeholders in creating wealth, jobs, and the sustainability of financially sound enterprises.	Guiding Reference
Does the Bompany disBlose a poliBy and praBtiBes that address :		
B.4.1	The existence and scope of the company's efforts to address customers' welfare?	G20/OECD Principles of Corporate Governance (2023): VI.D.1: The rights of stakeholders are to a large extent established by law (e.g. labour, business, commercial, environmental, and insolvency laws) or by contractual relations that companies must respect. In some
B.4.2	Supplier/contractor selection procedures?	
B.4.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	jurisdictions, it is mandatory for companies to carry out human rights and environmental due diligence. Nevertheless, even in areas where stakeholder interests are not legislated or established by contract, many companies make additional commitments to stakeholders, given that concern over corporate reputation and corporate performance often requires the recognition of broader interests. This may in some jurisdictions be achieved by companies using the OECD Guidelines for Multinational Enterprises for risk-based due diligence to identify, prevent and mitigate actual and potential adverse impacts of their businesses, and account for how these impacts are addressed.
B.4.4	The company's efforts to interact with the communities in which they operate?	
B.4.5	The company's anti-corruption programmes and procedures?	
B.4.6	How creditors' rights are safeguarded?	
B.4.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	

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B.5	Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.	Guiding Reference
B.5.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	G20/OECD Principles of Corporate Governance (2023): VI.D.2: The legal framework and process should be transparent and not impede the ability of stakeholders to communicate and to obtain redress for the violation of rights at a reasonable cost and without excessive delay.
B.6	Mechanisms for employee participation should be permitted to develop.	Guiding Reference
B.6.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	G20/OECD Principles of Corporate Governance (2023): VI.D.3: The degree to which employees participate in corporate governance depends on national laws and practices, and may vary from company to company as well. In the context of corporate governance, mechanisms for participation may benefit companies directly as well as indirectly through the readiness by employees to invest in firm specific skills. Examples of mechanisms for employee participation include employee representation on boards and governance processes such as works councils that consider employee viewpoints in certain key decisions. International conventions and national norms also recognise the rights of employees to information, consultation and negotiation. With respect to performance enhancing mechanisms, employee stock ownership plans or other profit sharing mechanisms can be found in many jurisdictions. Pension commitments are also often an element of the relationship between the company and its past and present employees. Where such commitments involve establishing an independent fund, its trustees should be independent of the company's management and manage the fund in the interest of all beneficiaries.
B.6.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	
B.6.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	
B.7	Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.	Guiding Reference
B.7.1	Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behaviour and provide contact details via the company's website or annual report	G20/OECD Principles of Corporate Governance (2023): VI.D.5. Unethical and illegal practices by corporate officers may not only violate the rights of stakeholders but also be detrimental to the company in terms of reputational effects. It is therefore important for companies to establish a confidential whistleblowing policy with procedures and safe-harbours for complaints by workers, either personally or through their representative bodies, and others outside the company, concerning illegal and unethical behaviour. The board should be encouraged to protect these individuals and representative bodies and to give them confidential direct access to someone independent on the board, often a member of an audit or an ethics committee.
B.7.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behaviour from retaliation?	