



**CONSULTATION PAPER NO. 1/2024**

**PROPOSED AMENDMENTS TO THE MAIN MARKET LISTING REQUIREMENTS AND ACE  
MARKET LISTING REQUIREMENTS IN RELATION TO SUSTAINABILITY REPORTING  
REQUIREMENTS AND OTHER ENHANCEMENTS**

**Date of Issue: 24 September 2024**

Bursa Malaysia Berhad ("Bursa Malaysia") invites your written comments on the issues set out in this Consultation Paper by 25 October 2024 via:

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Respondents to this Consultation Paper are requested to use the reply format as stipulated in the Attachment.

If you have any queries in relation to this Consultation Paper, kindly contact us at the e-mail address above.

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Please see our Personal Data Notice as set out in the Appendix to this Consultation Paper.

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## A. INTRODUCTION

1. This Consultation Paper seeks views and comments from the public on the proposed amendments to the Bursa Malaysia Securities Berhad ("**the Exchange**") Main Market Listing Requirements ("**Main LR**") and ACE Market Listing Requirements ("**ACE LR**") (collectively, the "**LR**") in relation to sustainability reporting requirements and other enhancements ("**Proposed Amendments**").

## B. KEY PROPOSED AMENDMENTS

2. The Exchange regularly reviews the LR from time to time to ensure that our rules remain fit for purpose in line with ongoing developments in the capital market landscape as well as to promote investor confidence.
3. In line with the objective above, the review this time is focused on the following key Proposed Amendments:
  - (a) aligning the sustainability reporting framework under the LR to reflect the adoption of the IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* and IFRS S2 *Climate-related Disclosures* in line with the National Sustainability Reporting Framework;
  - (b) promoting shareholder participation in general meetings of listed issuers by requiring physical or hybrid meetings; and
  - (c) strengthening accountability of advisers when promoting applicants for listing by naming them in public documents of listed issuers for a specified period.
4. The Proposed Amendments are discussed in greater detail in Part C of this Consultation Paper.
5. The full text of the Proposed Amendments to the Main LR and ACE LR are provided in **Annexure A** and **Annexure B** respectively and the amendments are reflected in the following manner:
  - (a) portions underlined are text newly inserted/added/replaced onto the existing rules; and
  - (b) portions struck through are text to be deleted.
6. The Exchange invites comments on the Proposed Amendments as discussed below. Comments can be given by filling up the template as attached in the **Attachment**.

Note:

*As the Proposed Amendments are open to comments and feedback from the public, the final amendments may be different from those stated in this Consultation Paper. Further, the Proposed Amendments HAVE NOT been approved by the Securities Commission Malaysia ("SC") and as such are not the final amendments. The Exchange will submit the Proposed Amendments to the SC for approval after receipt of comments pursuant to this Consultation Paper and making the relevant changes, where appropriate, to the Proposed Amendments.*

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## C. DETAILS OF THE PROPOSED AMENDMENTS

### I. ALIGNING THE SUSTAINABILITY REPORTING FRAMEWORK UNDER THE LR TO REFLECT THE ADOPTION OF THE ISSB STANDARDS IN LINE WITH THE NSRF

#### 7. Sustainability Reporting Framework under the LR

- 7.1 On 26 September 2022, the Exchange had enhanced the sustainability reporting framework for listed issuers under the LR ("**enhanced SRF**"), as part of our efforts to elevate the sustainability practices and disclosures of listed issuers.
- 7.2 Under the enhanced SRF, a Main Market listed issuer which prepares its narrative statement of its management of economic, environmental and social risks and opportunities ("**Sustainability Statement**") is required to include the following disclosures in the Sustainability Statement<sup>1</sup>:
- (a) a common set of 11 prescribed sustainability matters<sup>2</sup> and indicators that are deemed material for all listed issuers;
  - (b) climate-related disclosures that are aligned with the recommendations of the Task Force for Climate-related Financial Disclosures ("**TCFD Recommendations**");
  - (c) at least 3 financial years' data for each reported indicator, corresponding targets (if any) as well as a summary of such data and target(s) in a prescribed format; and
  - (d) a statement on whether the Sustainability Statement has been reviewed internally by internal auditors or independently assured ("**Statement of Assurance**").

<sup>1</sup> Details of the enhanced SRF for Main Market listed issuers are accessible as follows:

- (a) Circular:  
[https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/content\\_entry5ce3b50239fba2627b2864be/63311a7a5b711a4e20c5340a/files/Circular\\_to\\_Main\\_PLC\\_EnhancedSustainability.pdf?1668067484](https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/content_entry5ce3b50239fba2627b2864be/63311a7a5b711a4e20c5340a/files/Circular_to_Main_PLC_EnhancedSustainability.pdf?1668067484)
- (b) Appendix 1 setting out the enhanced SRF in the Main LR:  
[https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/content\\_entry5ce3b5005b711a1764454c1a/63311b9339fba20e04ba8e13/files/App\\_1\\_Main\\_LR\\_Sustainability\\_Amendments.pdf?1664168038](https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/content_entry5ce3b5005b711a1764454c1a/63311b9339fba20e04ba8e13/files/App_1_Main_LR_Sustainability_Amendments.pdf?1664168038)
- (c) Appendix 2 setting out the Questions & Answers:  
[https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/content\\_entry5ce3b5005b711a1764454c1a/63311b9339fba20e04ba8e1a/files/App\\_2\\_MainFAQ\\_EnhancedSustainabilityAmendments.pdf?1664168111](https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/content_entry5ce3b5005b711a1764454c1a/63311b9339fba20e04ba8e1a/files/App_2_MainFAQ_EnhancedSustainabilityAmendments.pdf?1664168111)

<sup>2</sup> These cover anti-corruption, community, diversity, energy management, health and safety, labour practices and standards, supply chain management, data privacy and security, water, waste management and emissions management.

- 7.3 The sustainability reporting requirements for an ACE Market listed corporation<sup>3</sup> has also been strengthened to align with those of the Main Market<sup>4</sup>. However, unlike a Main Market listed issuer which is required to make TCFD-aligned disclosures, an ACE Market listed corporation will only need to disclose a basic plan to transition towards a low carbon economy.
- 7.4 The enhancements are to be implemented in phases commencing from financial year ending ("FYE") on or after 31 December 2023 for the Main Market listed issuers and FYE on or after 31 December 2024 for the ACE Market listed corporations<sup>5</sup>.
- 7.5 Apart from the above, the Exchange has also provided various resources which are available at Bursa Sustain<sup>6</sup>, to guide and aid listed issuers in complying with the enhanced SRF.

## 8. **Recent Developments**

### *International Developments*

- 8.1 Lately, there have been significant developments across the international sustainability reporting ecosystem. Responding to the demand for information to make economic and investment decisions, the IFRS Foundation created the International Sustainability Standards Board ("ISSB").

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<sup>3</sup> Details of the enhanced SRF for ACE Market listed corporations are accessible as follows:

- (a) Circular:  
[https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/content\\_entry5ce3b50239fba2627b2864be/63311d105b711a4e14c53409/files/Circular\\_to\\_ACE\\_PLC\\_EnhancedSustainability.pdf?1668071460](https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/content_entry5ce3b50239fba2627b2864be/63311d105b711a4e14c53409/files/Circular_to_ACE_PLC_EnhancedSustainability.pdf?1668071460)
- (b) Appendix 1 setting out the enhanced SRF in the ACE LR:  
[https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/content\\_entry5ce3b5005b711a1764454c1a/63311db15b711a4de4c53410/files/App\\_1\\_ACE\\_LR\\_Sustainability\\_Amendments.pdf?1664169294](https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/content_entry5ce3b5005b711a1764454c1a/63311db15b711a4de4c53410/files/App_1_ACE_LR_Sustainability_Amendments.pdf?1664169294)
- (c) Appendix 2 setting out the Questions & Answers:  
[https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/content\\_entry5ce3b5005b711a1764454c1a/63311dc85b711a4ddec5340f/files/App\\_2\\_ACEFAQ\\_EnhancedSustainabilityAmendments.pdf?1664167109](https://www.bursamalaysia.com/sites/5bb54be15f36ca0af339077a/content_entry5ce3b5005b711a1764454c1a/63311dc85b711a4ddec5340f/files/App_2_ACEFAQ_EnhancedSustainabilityAmendments.pdf?1664167109)

<sup>4</sup> ACE Market listed corporations must disclose the sustainability governance structure in place, the scope and basis of the scope of the Sustainability Statement, the materiality assessment and management of material sustainability matters, in addition to the disclosures in paragraph 7.2(a), (c) and (d) of this Consultation Paper.

<sup>5</sup> See the circulars in Footnotes 1 and 3 for the respective implementation of the enhanced SRF by Main Market listed issuers and ACE Market listed corporations.

<sup>6</sup> The resources are accessible at:  
<https://bursasustain.bursamalaysia.com/droplet-details/resources/sustainability-reporting-framework-resources>.

- 8.2 In June 2023, the ISSB issued its inaugural IFRS Sustainability Disclosure Standards — IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* ("**IFRS S1**")<sup>7</sup> and IFRS S2 *Climate-related Disclosures* ("**IFRS S2**")<sup>8</sup>. (collectively, the "**ISSB Standards**"). The ISSB Standards establish a high-quality global baseline of investor-focused sustainability-related disclosures.
- 8.3 The International Organisation of Securities Commission ("**IOSCO**") also announced its endorsement of the ISSB Standards, thus encouraging their widespread adoption and sending a strong signal to jurisdictions around the world about its confidence in implementing the ISSB Standards into regulatory frameworks.
- 8.4 Within Asia Pacific, regulators and exchanges such as the Singapore Exchange Regulation<sup>9</sup> ("**SGX RegCo**"), the Hong Kong Exchanges and Clearing Limited<sup>10</sup> ("**HKEx**"), and Taiwan's Financial Supervisory Commission<sup>11</sup>, have progressed to the post-consultation stages of their proposals to align their sustainability reporting requirements with the ISSB Standards, whereas standards setters such as the Sustainability Standards Board of Japan<sup>12</sup> ("**SSBJ**") and Australian Accounting Standards Board<sup>13</sup> ("**AASB**") had sought feedback on the exposure drafts of the proposed sustainability reporting standards for their respective jurisdictions, by taking reference from the ISSB Standards.
- 8.5 Across the continent, in the United Kingdom ("**UK**"), the UK Government had announced its plans on the endorsement and implementation of the UK Sustainability Disclosure Standards<sup>14</sup> ("**UK SDS**") which are aligned with the ISSB Standards.

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<sup>7</sup> [IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information](#) provides a set of disclosure requirements designed to enable companies to communicate to investors about the sustainability-related risks and opportunities they face over the short, medium and long term.

<sup>8</sup> [IFRS S2 Climate-related Disclosures](#) sets out the requirements for a company to disclose information about its climate-related risks and opportunities. IFRS S2 builds on the requirements set out in IFRS S1 and fully integrates the TCFD Recommendations.

<sup>9</sup> The [public consultation](#) was issued by SGX RegCo on 7 March 2024 and closed on 5 April 2024.

<sup>10</sup> HKEx had published the [conclusions](#) on the climate disclosure requirements on 19 April 2024.

<sup>11</sup> Taiwan's Financial Supervisory Commission released the [roadmap](#) for Taiwan listed companies to align with ISSB Standards on 17 August 2023.

<sup>12</sup> SSBJ issued the [exposure drafts](#) for the sustainability disclosure standards on 29 March 2024. The consultation period closed on 31 July 2024.

<sup>13</sup> The AASB had issued the [climate disclosure consultation update](#) on 30 July 2024.

<sup>14</sup> The UK Government had published the [policy paper](#) on 16 May 2024.

### ***National Sustainability Reporting Framework***

- 8.6 In Malaysia, in anticipation of the issuance of the ISSB Standards in June 2023, the Advisory Committee of Sustainability Reporting ("**ACSR**")<sup>15</sup> was formed in March 2023 with the endorsement of the Ministry of Finance, to develop the National Sustainability Reporting Framework ("**NSRF**").
- 8.7 The NSRF which was launched on 24 September 2024 sets out, among others, the following recommendations which will be implemented through a phased and developmental approach:
- (a) using the ISSB Standards as the baseline sustainability disclosure standards for listed issuers and large non-listed companies<sup>16</sup>; and
  - (b) requiring reasonable assurance on Scope 1 and Scope 2 greenhouse gas ("**GHG**") emissions. The framework for assurance is subject to further consultation.
- 8.8 The phased and developmental approach of the NSRF entails -
- (a) adopting a climate-first approach;
  - (b) providing additional transitional reliefs to facilitate use of the standards; and
  - (c) providing national driven programmes to help companies, large and small, to comply with these standards.
- 8.9 In finalising the NSRF, the ACSR had conducted extensive engagements with stakeholders across sectors through focus group meetings, public consultation, surveys and dialogues with listed issuers, assurance providers, ministries and agencies, and had taken into careful consideration, feedback received from its engagements.
9. **Proposed Sustainability Reporting Amendments**
- 9.1 In light of the significant developments above as well as heightening stakeholder expectations, the Exchange has further reviewed the enhanced SRF to ensure it is aligned with the recommendations of the NSRF and remains fit for purpose.

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<sup>15</sup> The ACSR is chaired by the SC with members comprising representatives from the Audit Oversight Board, Bank Negara Malaysia, Companies Commission Malaysia, Bursa Malaysia Berhad, and the Financial Reporting Foundation.

<sup>16</sup> This refers to non-listed companies with consolidated group revenue of RM2 billion or more for 2 consecutive financial years preceding the current financial year.



- 9.2 Accordingly, the Exchange proposes to require a listed issuer to prepare its Sustainability Statement in accordance with the ISSB Standards<sup>17</sup>. Consequential to this, we also propose to replace the term “economic, environmental and social risks and opportunities” with “**sustainability-related risks and opportunities**”<sup>18</sup> to align with the terminologies used in the ISSB Standards.
- 9.3 Apart from reflecting the NSRF particularly the adoption of the ISSB Standards for Sustainability Statements, the Exchange also proposes to retain the following key requirements from the enhanced SRF<sup>19</sup>, to complement the proposal in paragraph 9.2 above:
- (a) prescribed common sustainability-related risks and opportunities under the LR (“**common sustainability matters**”)<sup>20</sup>;
  - (b) the data and performance targets (if such targets are set) for all reported indicators in the Sustainability Statement for the last 3 financial years<sup>21</sup>, on a rolling basis<sup>22</sup>;
  - (c) a statement on whether the listed issuer has subjected the Sustainability Statement to internal review by its internal auditor or independent assurance performed in accordance with recognised assurance standards, and if so, the subject matter(s) and the scope covered. In addition, for independent assurance, the conclusions must also be disclosed<sup>23</sup>; and

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<sup>17</sup> Proposed paragraph 6.1A(a) of Practice Note 9, Main LR and proposed paragraph 6.1(a) of Guidance Note 11, ACE LR.

<sup>18</sup> Proposed paragraph 29 in Part A, paragraph 14 in Part C and paragraph 15 in Part E, of Appendix 9C; and paragraph 1.2A of Practice Note 9, Main LR; and proposed paragraph 30 in Part A of Appendix 9C and paragraph 1.2A of Guidance Note 11, ACE LR.

<sup>19</sup> The requirements are based on –

- (a) paragraph 6.0 of Practice Note 9 of the Main LR as at 31 December 2024, for the Main Market listed issuers; and
- (b) paragraph 6.0 of Guidance Note 11 of the ACE LR introduced for the ACE Market listed corporations pursuant to a circular dated 26 September 2022 which was scheduled to be implemented in phases commencing from the Sustainability Statement in annual report for FYE on or after 31 December 2024.

<sup>20</sup> Proposed paragraph 6.1A(b) of Practice Note 9, read together with proposed Annexure PN9-A of the Main LR; and proposed paragraph 6.1(b) of Guidance Note 11, read together with proposed Annexure GN-11A of the ACE LR.

<sup>21</sup> Proposed paragraph 6.5 of Practice Note 9, Main LR and proposed paragraph 6.3 of Guidance Note 11, ACE LR.

<sup>22</sup> In the first year of reporting on the said indicator, a listed issuer must provide data for at least 1 financial year, in the second year of reporting, at least 2 financial years' worth of data and by the third year of reporting onwards, the listed issuer would have 3 financial years' worth of data to comply with the requirement.

<sup>23</sup> Proposed paragraph 6.2(e) Practice Note 9, Main LR and proposed paragraph 6.2(a) of Guidance Note 11, ACE LR.

- (d) a summary of the data and performance targets disclosed in the Sustainability Statement, in a prescribed format<sup>24</sup>.

9.4 This is intended to achieve the following:

- (a) ensure comparability of key information across listed issuers through the common sustainability matters;
- (b) provide stakeholders with meaningful data and ease in accessing such information; and
- (c) allow listed issuers to transition progressively into undertaking reasonable assurance under the NSRF eventually when their sustainability reporting practices and disclosures are more mature.

### ***Other Proposed Amendments***

9.5 In addition to the above, the Exchange is also proposing to require listed issuers to disclose the **percentage of employees and directors by ethnicity** as part of the indicators for the common sustainability matter on diversity<sup>25</sup> ("**Proposed Diversity Amendment**"). This proposal expands the quantitative measure of diversity within a listed issuer which is reflective and supportive of key national priorities within the Malaysian context.

## **10. Phased and Developmental Approach in the Implementation of the Proposed Sustainability Reporting Amendments**

10.1 The Exchange is cognisant that listed issuers are at varying levels of maturity and readiness in terms of their sustainability reporting practices and available resources. This may pose considerable challenges for listed issuers in transitioning towards the adoption of the ISSB Standards.

10.2 In view of this, the proposed amendments as set out in paragraphs 9.2 and 9.3 above (collectively "**the Proposed Sustainability Reporting Amendments**") will be implemented in phases, complemented by appropriate relief measures to facilitate and ease compliance by the listed issuers. This is in addition to the proportionality mechanisms<sup>26</sup> provided in the ISSB Standards.

10.3 The Exchange will also clarify the expectations and disclosure approaches or standards for Sustainability Statements issued prior to implementation and during the transitional period.

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<sup>24</sup> Proposed paragraph 6.2(f) of Practice Note 9, Main LR and proposed paragraph 6.2(b) of Guidance Note 11, ACE LR.

<sup>25</sup> Proposed paragraph 3 in Annexure PN9-A of Practice Note 9, Main LR and paragraph 3 in Annexure GN11-A of Guidance Note 11, ACE LR. This is in addition to the existing indicators on percentage of employees and directors by gender and age group.

<sup>26</sup> Table 2: Proportionality mechanisms, paragraph 6.1 of the NSRF. Under these mechanisms, listed issuers can use reasonable and supportable information available without undue cost or effort and can consider their "skills, capabilities, and resources" in meeting specific disclosure requirements. These mechanisms further support the phased and developmental approach of the NSRF and the Exchange's proposals.

- 10.4 The details are as set out below in paragraph 11 for the Main Market listed issuers and paragraph 12 for the ACE Market listed corporations.

11. **Implementation Details and Transitional Arrangements for the Main Market Listed Issuers**

***Phased implementation***

- 11.1 A Main Market listed issuer will be required to comply with the Proposed Sustainability Reporting Amendments in the manner set out below pursuant to the NSRF ("**Main implementation dates**"):

Main Market Listed Issuers	Implementation Dates
<p>(a) A Main Market listed issuer with market capitalisation (excluding treasury shares) of RM2 billion<sup>27</sup> and above as at –</p> <p>(i) 31 December 2024; or</p> <p>(ii) the date of its admission to the Official List after 31 December 2024.</p> <p><b>("Group 1 listed issuer")</b></p>	<p>Applicable for Sustainability Statement in annual report issued for FYE on or after 31 December 2025.</p>
<p>(b) A Main Market listed issuer other than in subparagraph (a) above.</p> <p><b>("Group 2 listed issuer")</b></p>	<p>Applicable for Sustainability Statement in annual report issued for FYE on or after 31 December 2026</p>

- 11.2 In addition to the above, all Main Market listed issuers must comply with the Proposed Diversity Amendment in the Sustainability Statement in annual report issued for FYE on or after 31 December 2025.

***Transitional arrangements to facilitate implementation***

- 11.3 The NSRF sets out the following additional transitional reliefs premised on a climate-first approach which a Main Market listed issuer may adopt for a period of **2 full financial years** starting from the respective Main implementation dates ("**Main Transitional Period**"):

<sup>27</sup> A Main Market listed issuer must continue to comply with the Proposed Sustainability Reporting Amendments even if its market capitalisation (excluding treasury shares) subsequently decreases below the prescribed threshold.

- (a) a Main Market listed issuer is permitted to disclose information on only climate-related risks and opportunities in accordance with the IFRS S2 and consequently apply the requirements of IFRS S1 only insofar as they relate to the disclosure of information on climate-related risks and opportunities<sup>28</sup>; and
  - (b) when applying the ISSB Standards for climate-related disclosures, a Main Market listed issuer may focus its disclosures on the following only:
    - (i) its principal business segment<sup>28</sup>; and
    - (ii) Scope 3 GHG emissions in tonnes of CO<sub>2</sub> equivalent arising from the categories of business travel and employee commuting<sup>29</sup>.
- 11.4 In relation to sustainability-related risks and opportunities<sup>30</sup> other than those referred to in paragraph 11.3 above, a Main Market listed issuer which has yet to prepare its Sustainability Statement in accordance with the IFRS S1 during the Main Transitional Period, must continue to report such sustainability-related risks and opportunities in accordance with paragraphs 6.2(a) and (c) of Practice Note 9 as at 31 December 2024 as set out in **Appendix II ("said requirements")**<sup>31</sup>.

#### ***Disclosure of common sustainability matters***

- 11.5 The disclosure of common sustainability matters is required in the Sustainability Statement even though the ISSB Standards may not necessitate such disclosure. In such instance, a Main Market listed issuer must disclose the common sustainability matter in accordance with either of the following:
- (a) the ISSB Standards; or
  - (b) the said requirements.

#### ***Sustainability Statement prior to the implementation dates***

- 11.6 Consequential to the Proposed Sustainability Reporting Amendments, the TCFD aligned climate-related disclosures requirement pursuant to paragraph 6.2(d) of Practice Note 9 will be disapplied with immediate effect. This is to allow Main Market listed issuers to focus on and progress toward climate reporting in accordance with the ISSB Standards.

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<sup>28</sup> The additional transitional reliefs in paragraphs 11.3(a) and 11.3(b)(i) above are provided for in the ISSB Standards but the duration has been extended to 2 full financial years from the respective Main implementation dates (instead of only the first annual reporting period).

<sup>29</sup> This additional transitional relief permits a Main Market listed issuer to not disclose Scope 3 GHG emissions pursuant to IFRS S2, except for categories already required under the Main LR as part of the common indicators for the common sustainability matter on emissions management. This relief was included following feedback from stakeholders on the NSRF.

<sup>30</sup> This includes any of the common sustainability matters.

<sup>31</sup> This paragraph seeks to clarify the minimum standard applicable for disclosure of sustainability-related risks and opportunities which are not climate-related, during the Transitional Period.

- 11.7 Notwithstanding the above, we would like to commend those Main Market listed issuers which have either begun providing TCFD-aligned climate-related disclosures or are working towards meeting the relevant disclosure requirements. As the IFRS S2 is built upon the TCFD Recommendations<sup>32</sup>, these Main Market listed issuers would have a reasonably good foundation to transition and adopt IFRS S2.
- 11.8 Pending the respective Main implementation dates, a Main Market listed issuer is strongly encouraged to prepare its Sustainability Statement in accordance with the ISSB Standards. As a minimum, the Main Market listed issuer must continue to comply with paragraph 6.0 of Practice Note 9 as at 31 December 2024 as set out in **Appendix II** of this Consultation Paper, except for the disclosure of waste management and emission management. Disclosure of these matters is deferred until the respective Main implementation date.
- 11.9 Please refer to **Illustration A** for an overview of the requirements for Sustainability Statements by Main Market listed issuers.

12. **Implementation Details and Transitional Arrangements for the ACE Market Listed Corporations**

***Implementation date***

- 12.1 An ACE Market listed corporation must comply with the Proposed Sustainability Reporting Amendments in the Sustainability Statement in annual report issued for FYE on or after 31 December 2027 ("**ACE implementation date**").

***Transitional reliefs to facilitate implementation***

- 12.2 Similar to the Main Market listed issuers, the NSRF also sets out the following additional transitional reliefs premised on a climate-first approach which an ACE Market listed corporation may adopt for a period of **3 full financial years** starting from the ACE implementation date ("**ACE Transitional Period**"):
- (a) an ACE Market listed corporation is permitted to disclose information on only climate-related risks and opportunities in accordance with the IFRS S2 and consequently apply the requirements of IFRS S1 only insofar as they relate to the disclosure of information on climate-related risks and opportunities<sup>33</sup>.
  - (b) when applying the ISSB Standards for climate-related disclosures, an ACE Market listed corporation may focus its disclosures on the following only:
    - (i) its principal business segment<sup>33</sup>; and

<sup>32</sup> The IFRS Foundation has published a [comparison of IFRS S2 with the TCFD recommendations](#). Some of the key differences are, the IFRS S2 requires more detailed disclosures for the Governance, Strategy and Risk Management pillars and additional requirements for the Metrics and Targets pillar (such as industry-based metrics, planned use of carbon credits and financed emissions).

<sup>33</sup> The additional transitional reliefs in paragraphs 12.2(a) and 12.2(b)(i) above are provided for in the ISSB Standards but the duration has been extended to 3 full financial years from the ACE implementation date (instead of only the first annual reporting period).

- (ii) Scope 3 GHG emissions in tonnes of CO<sub>2</sub> equivalent arising from the categories of business travel and employee commuting<sup>34</sup>.

12.3 In relation to sustainability-related risks and opportunities<sup>35</sup> other than those referred to in paragraph 12.2 above, an ACE Market listed corporation which has yet to prepare its Sustainability Statement in accordance with the IFRS S1 during the ACE Transitional Period, is strongly encouraged to provide the disclosures of such sustainability-related risks and opportunities in accordance with the IFRS S1, or as a minimum, report in accordance with paragraph 12.6(b) below.

***Disclosure of common sustainability matters***

12.4 The disclosure of common sustainability matters is required in the Sustainability Statement even though the ISSB Standards may not necessitate the disclosure. In such instance, an ACE Market listed corporation should use its best endeavour to provide the disclosure in accordance with the ISSB Standards.

***Sustainability Statement prior to the ACE implementation date***

12.5 Consequential to the Proposed Sustainability Reporting Amendments, the enhanced SRF referred to in paragraph 7.3 will be disapplied with immediate effect. This is to allow ACE Market listed corporations to focus on and progress toward climate reporting in accordance with the ISSB Standards.

12.6 Pending the ACE implementation date, an ACE Market listed corporation is strongly encouraged to prepare the Sustainability Statement in accordance with the ISSB Standards. As a minimum, the ACE Market listed corporation must comply with the following:

- (a) for the Sustainability Statement in annual report issued for FYE on or after 31 December 2024 and 31 December 2025 respectively, a listed corporation must continue to disclose a narrative statement of its management of material sustainability matters, and in doing so, be guided by the Sustainability Reporting Guide; and
- (b) for the Sustainability Statement in annual report issued for FYE on or after 31 December 2026, a listed corporation must disclose the following<sup>36</sup>:
  - (i) sustainability-related risks and opportunities covering the following key components:
    - (aa) governance: the governance structure in place to monitor and manage the sustainability-related risks and opportunities;

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<sup>34</sup> This additional transitional relief permits an ACE Market listed corporation to not disclose Scope 3 GHG emissions pursuant to IFRS S2, except for categories that were scheduled to be implemented under the ACE LR as part of the common indicators for the common sustainability matter on emissions management. This relief was included following feedback from stakeholders on the NSRF.

<sup>35</sup> This includes any of the common sustainability matters.

<sup>36</sup> These requirements are modified from the enhanced SRF referred to in paragraph 7.3 of this Consultation Paper, to align with the approach and methodology used in the ISSB Standards.

- (bb) strategy: the measures or action taken to manage the sustainability-related risks and opportunities;
  - (cc) risk management: the processes in place to prioritise and monitor the sustainability-related risks and opportunities; and
  - (dd) metrics and targets: the indicators relevant to the sustainability-related risks and opportunities, together with the data for the last 3 financial years, and performance targets (if such targets are set);
- (ii) the 9 common sustainability matters in the areas of anti-corruption, community, diversity, energy management, health and safety, labour practices and standards, supply chain management, data privacy and security, and water, together with their respective indicators<sup>37</sup>; and
  - (iii) a summary of the data and performance targets disclosed in the Sustainability Statement, in relation to the reported indicators, in a prescribed format.

12.7 Please refer to **Illustration B** for an overview of the requirements for Sustainability Statements by ACE Market listed corporations.

#### **Proposal I - Issues for consultation**

##### ***Proposed Sustainability Reporting Amendments - Mandatory disclosure of common sustainability matters [applicable for both Main and ACE Market listed issuers]***

1. Is the mandatory disclosure of the common sustainability matters as set out in paragraph 9.3(a) of the Consultation Paper still appropriate in the Sustainability Statement that is prepared in accordance with the ISSB Standards? Please provide your views and reasons for your views.
2. Do you agree that all the common sustainability matters remain relevant and applicable to all listed issuers, irrespective of the industry they are in? If not, what should be retained or removed? Please provide your suggestions and reasons for your suggestion.
3. Do you have any comments on the proposed disclosure standards of the common sustainability matters in the Sustainability Statement even though the ISSB Standards may not necessitate such disclosure:
  - (a) for a Main Market listed issuer, in accordance with either the ISSB Standards or the said requirements<sup>38</sup> pursuant to paragraph 11.5 of the Consultation Paper?

<sup>37</sup> See paragraphs 1 to 9 of proposed Annexure GN11-A of the ACE LR as set out in Annexure B of this Consultation Paper.

<sup>38</sup> Paragraphs 6.2(a) and (c) of Practice Note 9 as at 31 December 2024 as set out in Appendix II of the Consultation Paper.

- (b) for an ACE Market listed corporation, to provide the disclosure in accordance with ISSB Standards on best endeavour basis pursuant to paragraph 12.4 of the Consultation Paper?

Please elaborate and state the reasons for your views.

***Other Proposed Amendments [applicable for both Main & ACE Market listed issuers]***

4. Do you have any comments on the proposal to disclose the percentage of employees and directors by ethnicity (in addition to gender and age group) for the common sustainability matter on diversity as set out in paragraph 9.5 of the Consultation Paper?

Please elaborate and state the reasons for your views.

***Transitional Arrangements to Facilitate Implementation [applicable for both Main and ACE Market listed issuers]***

5. Do you have any comments on the proposed disclosure standards of the sustainability related risks and opportunities<sup>39</sup> that are not climate-related, during the respective Transitional Period:

- (a) for a Main Market listed issuer which has yet to prepare its Sustainability Statement in accordance with the IFRS S1 as set out in paragraph 11.4 of the Consultation Paper, to disclose in accordance with the said requirements<sup>40</sup> ?
- (b) for an ACE Market listed corporation which has yet to prepare its Sustainability Statement in accordance with the IFRS S1 as set out in paragraph 12.3 of the Consultation Paper, it is strongly encouraged to provide the disclosures in accordance with IFRS S1 or as a minimum, report in accordance with paragraph 12.6(b) of the Consultation Paper<sup>41</sup>?

Please state your comments and reasons for your comments.

***Sustainability Statement by ACE Market listed corporations prior to the ACE implementation date [applicable for ACE Market listed corporations only]***

6. Do you have any comments on the proposals as described in paragraph 12.6 of the Consultation Paper where an ACE Market listed corporation must, as a minimum prepare the Sustainability Statement in the following manner prior to the implementation of the Proposed Sustainability Reporting Amendments:

<sup>39</sup> This includes any of the common sustainability matters.

<sup>40</sup> Paragraphs 6.2(a) and (c) of Practice Note 9 as at 31 December 2024 as set out in Appendix II of the Consultation Paper.

<sup>41</sup> The ACE Market listed corporation must disclose in accordance with the following: the governance structure in place to monitor and manage the sustainability-related risks and opportunities; the measures or action taken to manage such risks and opportunities; the processes in place to prioritise and monitor such risks and opportunities; the indicators relevant to such risks and opportunities together with data for the last 3 financial years and performance targets (if any); the 9 common sustainability matters; and a summary of the data and performance targets in a prescribed format.



- (a) for FYE on or after 31 December 2024 and 31 December 2025 respectively, the ACE Market listed corporation must continue to disclose a narrative statement of its management of material sustainability matters, and in doing so, be guided by the Sustainability Reporting Guide?
- (b) for FYE on or after 31 December 2026, the ACE Market listed corporation must disclose -
  - (i) the sustainability-related risks and opportunities covering the following key components:
    - (aa) governance: the governance structure in place to monitor and manage the sustainability-related risks and opportunities;
    - (bb) strategy: the measures or action taken to manage the sustainability-related risks and opportunities;
    - (cc) risk management: the processes in place to prioritise and monitor the sustainability-related risks and opportunities; and
    - (dd) metrics and targets: the indicators relevant to the sustainability-related risks and opportunities, together with the data for the last 3 financial years, and performance targets (if such targets are set);
  - (ii) the 9 common sustainability matters together with their respective indicators; and
  - (iii) a summary of the data and performance targets disclosed in the Sustainability Statement, in relation to the reported indicators, in a prescribed format?

Please state your comments and reasons for your comments.

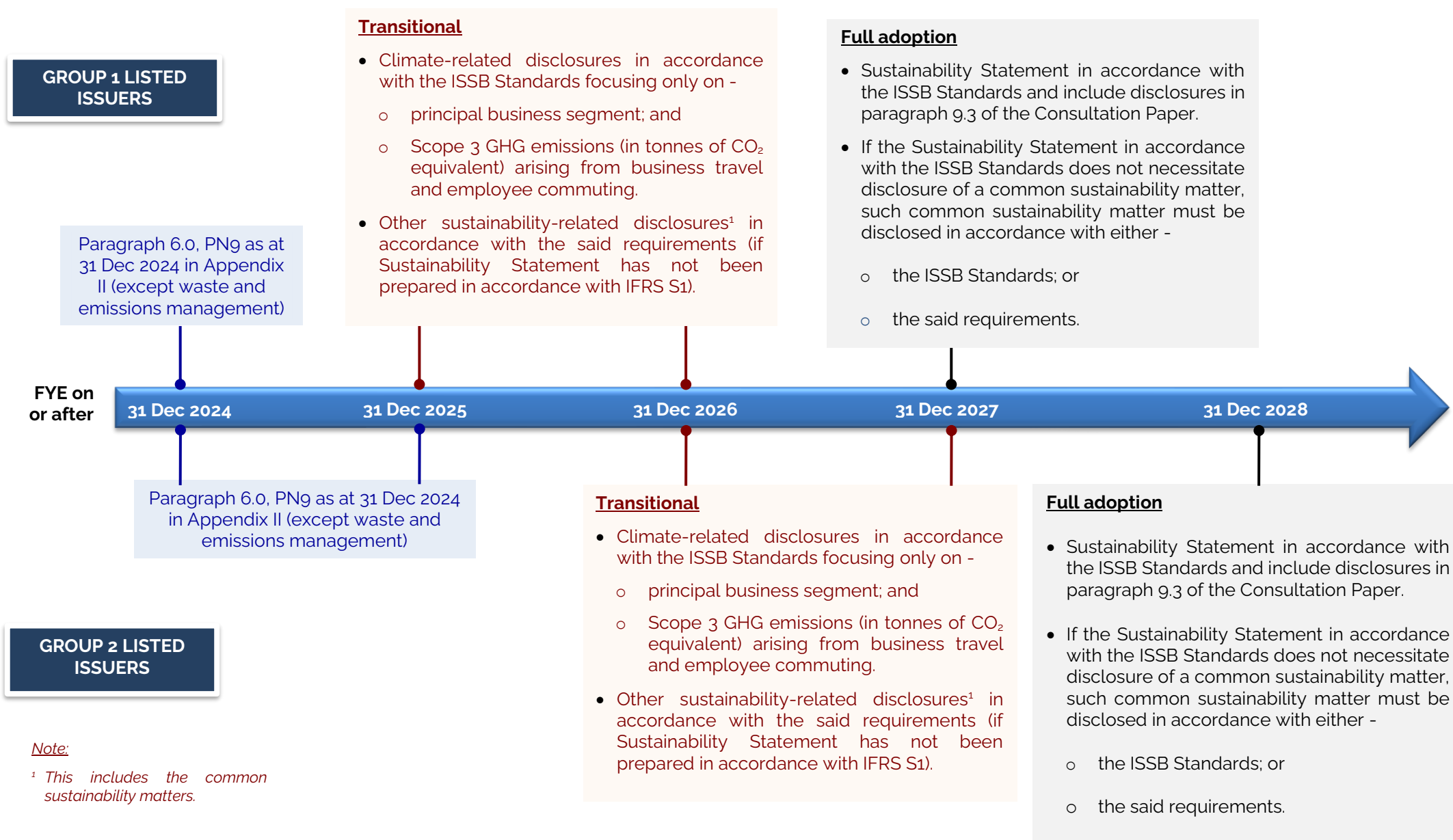
***General applicable for both Main and ACE Market listed issuers***

7. Do you have any other suggestions to enhance the sustainability reporting requirements under the LR?

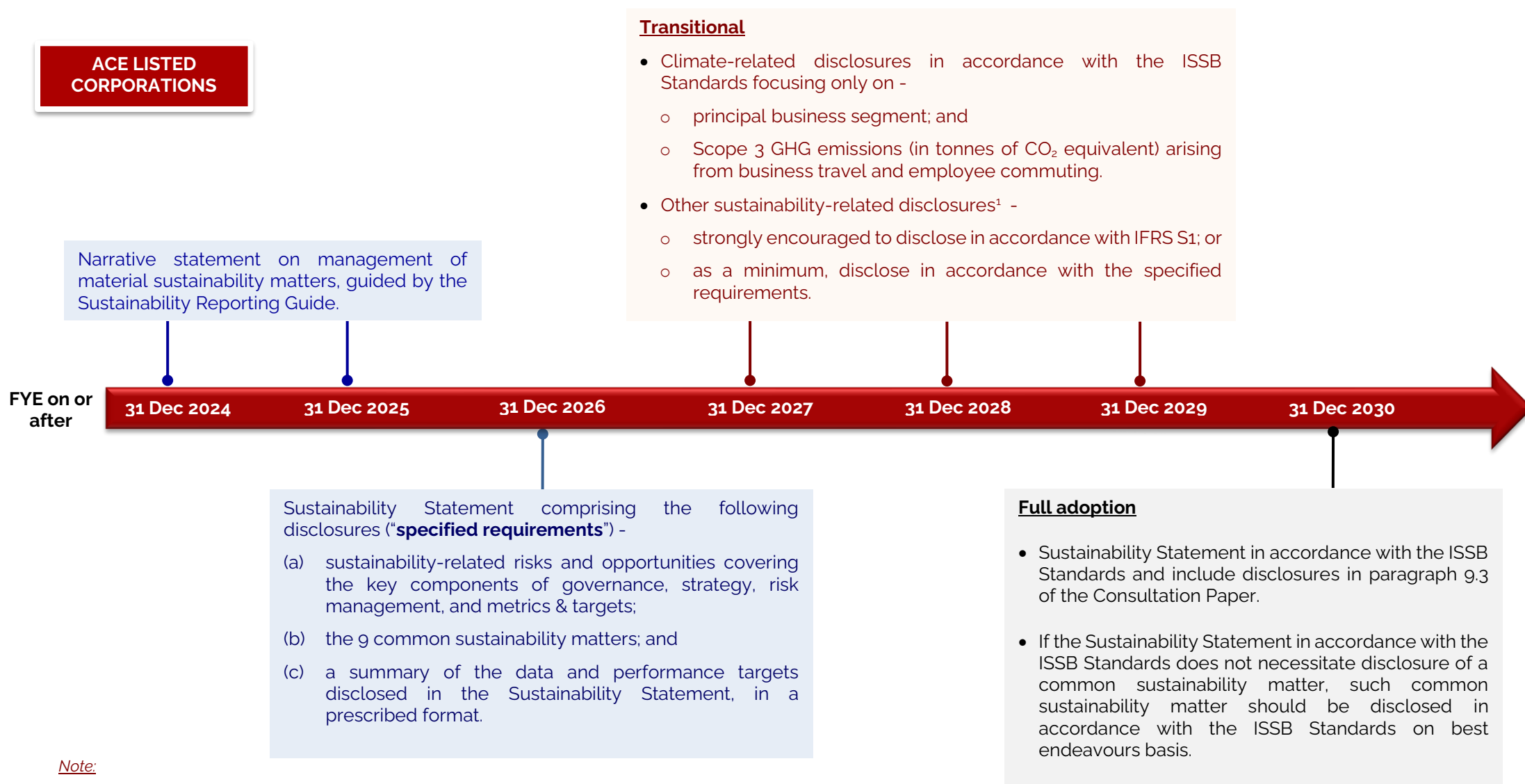
Please provide your suggestions and the reasons for your suggestions.

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# ILLUSTRATION A - OVERVIEW OF REQUIREMENTS FOR SUSTAINABILITY STATEMENTS BY MAIN MARKET LISTED ISSUERS



## ILLUSTRATION B - OVERVIEW OF REQUIREMENTS FOR SUSTAINABILITY STATEMENTS BY ACE MARKET LISTED CORPORATIONS



## II. PROMOTING SHAREHOLDER PARTICIPATION IN GENERAL MEETINGS OF LISTED ISSUERS BY REQUIRING PHYSICAL OR HYBRID MEETINGS

13. Currently, the LR do not prescribe the mode of general meetings. Instead, listed issuers must comply with the Companies Act 2016 ("CA 2016")<sup>42</sup> which stipulates that companies may convene general meetings at more than one venue using any technology or method that enables members of the company to participate and exercise their rights to speak and vote at the meeting, and that the main venue of the meeting must be in Malaysia.
14. In view of this, prior to the Covid-19 pandemic, general meetings were conventionally held at physical venues. This subsequently shifted to virtual meetings due to the social distancing and safety measures implemented under the relevant Movement Control Orders during the pandemic. To facilitate the transition, the SC and Companies Commission of Malaysia issued guidance notes and FAQs setting out the expectations, clarifications and guidance on the conduct and standard of virtual and hybrid general meetings.
15. Businesses and operations have now returned to pre-pandemic normalcy. Hence, it is now timely for listed issuers to transition back to general meetings in either fully physical or hybrid formats, to allow greater shareholder participation and facilitate meaningful engagement between shareholders with their board and senior management.
16. This expectation was made clear in the joint statement by the SC and the Exchange dated 30 August 2024 where it was announced that all listed issuers must conduct hybrid or physical general meetings from 1 March 2025.<sup>43</sup>
17. Accordingly, we propose to enhance the LR to reflect the expectation above by requiring the following:
  - (a) a listed issuer must hold its general meeting in a physical venue in Malaysia ("**Main Venue**"); and
  - (b) in addition to the Main Venue, if a listed issuer holds its general meeting at more than one physical venue concurrently or utilises virtual meeting technology for shareholders to attend the general meeting remotely, the listed issuer must –
    - (i) put in place the necessary tools and infrastructure to support a smooth broadcast and interactive participation by shareholders; and
    - (ii) ensure that shareholders are accorded with equitable rights to speak and vote without being physically present at the Main Venue.
18. The proposal above not only reinforces good governance practices among listed issuers but also ensures greater accessibility and inclusivity for all shareholders in general meetings of their investee listed issuers.

<sup>42</sup> Section 327 of the CA 2016.

<sup>43</sup> [All PLCs Must Conduct Hybrid or Physical General Meetings From 1 March 2025 - Media Releases | Securities Commission Malaysia](#).

**Proposal II - Issues for consultation** *applicable for both Main and ACE Market listed issuers*

8. Do you have any comments to the proposal described in paragraph 17 of the Consultation Paper i.e.
- (a) a listed issuer must hold its general meeting in a physical venue in Malaysia ("**Main Venue**"); and
  - (b) in addition to the Main Venue, if a listed issuer holds its general meeting at more than one physical venue concurrently or utilises virtual meeting technology for shareholders to attend the general meeting remotely, the listed issuer must –
    - (i) put in place the necessary tools and infrastructure to support a smooth broadcast and interactive participation by shareholders; and
    - (ii) ensure that shareholders are accorded with equitable rights to speak and vote without being physically present at the Main Venue?

***End of Proposal III***

### III. STRENGTHENING ACCOUNTABILITY OF ADVISERS WHEN PROMOTING APPLICANTS FOR LISTING BY NAMING THEM IN PUBLIC DOCUMENTS OF LISTED ISSUERS FOR A SPECIFIED PERIOD

19. A Sponsor<sup>44</sup> plays a crucial role in bringing suitably qualified applicants for listing on the ACE Market. Such Sponsor is responsible for undertaking the suitability assessment of an applicant and submitting the listing application to the Exchange ("**listing Sponsor**").
20. Hence, to strengthen the accountability of a listing Sponsor in respect of an initial public offering ("**IPO**") on the ACE Market, a Sponsored Corporation<sup>45</sup> is currently required<sup>46</sup> to disclose a statement that its listing on the ACE Market was sponsored by the listing Sponsor ("**disclosure of listing Sponsor requirement**"). This statement must be included in all documents issued to the public or its securities holders ("**Public Documents**")<sup>47</sup>, during the Sponsorship Period<sup>48</sup>, and must be in print no smaller than the main text and positioned on the front page of the Public Documents.

#### *Proposal to name the Recognised Principal Adviser in public documents*

21. With regards to the Main Market, a Recognised Principal Adviser ("**RPA**")<sup>49</sup> is responsible to conduct due diligence on an applicant seeking listing on the Main Market ("**listing RPA**"). However, there is no equivalent of the disclosure of listing Sponsor requirement in the Main LR.
22. Given that the listing RPA shares similar duty of care and standard of due diligence towards an applicant as with any listing Sponsor in an ACE Market IPO, we propose to require the following<sup>50</sup>:

<sup>44</sup> Pursuant to Rule 1.01 of the ACE LR, this refers to such persons who are registered on the Register of Sponsor (i.e. a register maintained by the Exchange for the ACE Market specifying all persons which have been approved to act as Sponsors by the Exchange pursuant to Chapter 4 of the ACE LR and such approval has not been revoked or suspended).

<sup>45</sup> This is defined under Rule 1.01 of the ACE LR to mean a listed corporation which is sponsored by a Sponsor or a replacement Sponsor during the Sponsorship Period.

<sup>46</sup> Rule 4.27(2) of the ACE LR.

<sup>47</sup> Existing Rule 4.02(b) of the ACE LR.

<sup>48</sup> In the case of an applicant, this refers to the period of at least 3 full financial years after its admission to the ACE Market, or at least 1 full financial year after the applicant has generated operating revenue, whichever is the later under Rule 3.21(1) of the ACE LR. In the case of a transfer applicant from the LEAP Market to the ACE Market, this refers to the period of at least 2 full financial years after the transfer, or at least 1 full financial year after it has generated operating revenue, whichever is the later under Rule 3A.05(1) of the ACE LR.

<sup>49</sup> Pursuant to paragraph 1.01 of the Main LR, this refers to a recognised principal adviser under the SC's Licensing Handbook.

<sup>50</sup> New paragraph 2.21C of the Main LR.

- (a) for 2 full financial years from the date of its admission, a listed issuer must state the name of the RPA that was responsible for its admission to the Main Market, in all its announcements and documents issued to its securities holders; and
  - (b) the statement must be in print no smaller than the main text and displayed prominently on the front page of the announcement and documents.
23. This proposal seeks to promote greater accountability of the listing RPA towards the applicant and its investors in an IPO, as the association with the applicant shall subsist and remain for 2 full financial years in all public documents, and not only in the listing prospectus. This is also to ensure that a listing RPA would exercise greater vigilance when it assesses and conducts due diligence on the applicant that it promotes for listing on the Main Market.

***Proposed clarifications in the ACE LR***

24. With regards to the existing disclosure of listing Sponsor requirement in the ACE LR, we propose to revise and update the same as follows<sup>51</sup>:
- (a) requiring a Sponsored Corporation to name the Sponsor (or Recognised Approved Adviser<sup>52</sup>, where applicable) who was responsible for its admission to the ACE Market, in all its Public Documents during the Sponsorship Period. This is consequential to the enhanced role of Recognised Approved Adviser to act as an adviser for a transfer of listing application jointly with a Sponsor, for a transfer applicant which it has sponsored on the LEAP Market<sup>53</sup>; and
  - (b) requiring a Sponsored Corporation that meets the Main Market quantitative criteria and exempted from continued compliance with the Sponsor requirements under Rule 3.21(1) of the ACE LR<sup>54</sup>, to comply with subparagraph (a) above for 2 full financial years, similar to a Main Market listed issuer under the proposed requirement in paragraph 22 above. This clarifies that whilst the Sponsored Corporation is only required to maintain the services of the listing Sponsor for 1 full financial year from its listing, it must still name the listing Sponsor in all its Public Documents for 2 full financial years from its listing to align with the proposed requirement under the Main LR as set out in paragraph 22 above.
25. Apart from the above, we are also proposing to make other miscellaneous amendments to clarify –

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<sup>51</sup> Revised Rule 4.27(2)(a)

<sup>52</sup> This is defined under Rule 1.01 of the ACE LR to mean an Approved Adviser which has been approved to act as a Recognised Approved Adviser by the Exchange pursuant to Rule 4.29(2) of the ACE LR. An Approved Adviser refers to an Adviser authorised by the Exchange to carry out both the initial listing activities and post-listing activities for the LEAP Market.

<sup>53</sup> Under Rule 4.30(1)(a) of the ACE LR, this refers to a LEAP Market listed corporation which the Recognised Approved Adviser has acted either as an Approved Adviser for its initial listing, or as its Continuing Adviser for at least 1 full financial year, on the LEAP Market.

<sup>54</sup> Rule 3.21(2A) of the ACE LR.

- (a) the definition of Public Document<sup>55</sup> to mean announcements and documents issued to securities holder, for simplicity and greater clarity; and
- (b) the definition of Sponsorship Period<sup>56</sup> to also cover the period approved by the Exchange.

**Proposal III - Issues for consultation**

***Proposal to name the Recognised Principal Adviser in public documents [applicable for Main Market listed issuers only]***

9. Do you agree with the proposal that for 2 full financial years from the date of its admission, a Main Market listed issuer must state the name of the listing RPA in all its announcements and documents issued to its securities holders, as described in paragraph 22 of the Consultation Paper?

Please state the reasons for your views.

***Proposed clarifications in the ACE LR [applicable for ACE Market listed corporations only]***

10. Do you agree with the proposal that a Sponsored Corporation that meets the Main Market quantitative criteria and exempted from continued compliance with the Sponsor requirements under Rule 3.21(1) of the ACE LR, be required to name the listing Sponsor for 2 full financial years from its admission, as set out in paragraph 24(b) of the Consultation Paper?

Please state the reasons for your views.

**[End]**

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<sup>55</sup> Rule 4.04(b) of the ACE LR.

<sup>56</sup> Rule 1.01 of the ACE LR.



## ANNEXURE A    PROPOSED MAIN LR AMENDMENTS

*[Please see **Annexure A** enclosed with the Consultation Paper]*

## ANNEXURE B PROPOSED ACE LR AMENDMENTS

*[Please see **Annexure B** enclosed with the Consultation Paper]*

ATTACHMENT TABLE OF COMMENTS

*[Please see the **Attachment** setting out the Table of Comments enclosed with the Consultation Paper]*

## APPENDIX I      BURSA MALAYSIA'S PERSONAL DATA NOTICE

In relation to the Personal Data Protection Act 2010 and in connection with your personal data provided to us in the course of this consultation, please be informed that Bursa Malaysia's personal data notice ("**Notice**") is available at [www.bursamalaysia.com](http://www.bursamalaysia.com). Kindly ensure that you read and are aware of the Notice.

If you are submitting personal data of an individual other than yourself ("**data subject**"), please ensure that prior to such submission, you have provided the data subject with written notice of the Notice unless section 41 of the Personal Data Protection Act 2010 ("**PDPA**") applies or Bursa Malaysia otherwise specifies in connection with the PDPA.

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Berhubung Akta Perlindungan Data Peribadi 2010 dan berkenaan semua data peribadi anda yang diberikan di dalam proses konsultasi ini, sila ambil maklum bahawa notis Bursa Malaysia mengenai data peribadi ("**Notis tersebut**") boleh didapati di [www.bursamalaysia.com](http://www.bursamalaysia.com). Sila pastikan yang anda membaca dan memahami Notis tersebut.

Jika anda mengemukakan data peribadi individu pihak ketiga ("**Subjek Data**"), anda mesti memastikan bahawa Subjek Data telah diberi notis bertulis mengenai Notis tersebut terlebih dahulu kecuali seksyen 41 Akta Perlindungan Data Peribadi 2010 ("**APDP**") terpakai atau Bursa Malaysia sebaliknya menyatakan berkenaan dengan APDP.

**[End of the Appendix I]**

## APPENDIX II      PARAGRAPH 6.0 OF PRACTICE NOTE 9 AS AT 31 DECEMBER 2024

### BURSA MALAYSIA SECURITIES BERHAD

#### PRACTICE NOTE 9

#### RISK MANAGEMENT AND INTERNAL CONTROL, CORPORATE GOVERNANCE AND SUSTAINABILITY STATEMENT

#### PART III – SUSTAINABILITY STATEMENT

##### 6.0      Contents of the Sustainability Statement

- 6.1      All listed issuers should ensure that the Sustainability Statement contains information that is balanced, comparable and meaningful by referring to the Sustainability Reporting Guide issued by the Exchange. In identifying the material economic, environmental and social risks and opportunities, the listed issuer should consider the themes set out in the Sustainability Reporting Guide.
- 6.2      In making the Sustainability Statement, a listed issuer must include disclosures on the following:
- (a)      the governance structure in place to manage the economic, environmental and social risks and opportunities ("**sustainability matters**");
  - (b)      the scope of the Sustainability Statement and basis for the scope;
  - (c)      material sustainability matters and –
    - (i)      how they are identified;
    - (ii)      why they are important to the listed issuer; and
    - (iii)      how they are managed including details on –
      - (aa)      policies to manage these sustainability matters;
      - (bb)      measures or actions taken to deal with these sustainability matters; and
      - (cc)      indicators relevant to these sustainability matters which demonstrate how the listed issuer has performed in managing these sustainability matters, together with the data for the last 3 financial years, and performance target(s) in relation to the indicators (if such targets are set);

## Paragraph 6.0 of Practice Note 9 as at 31 December 2024

- (d) the climate-related disclosures which are aligned with the Recommendations of the Task Force on Climate-Related Financial Disclosures ("**TCFD Recommendations**"), covering all four pillars: governance, strategy, risk management, and metrics and targets, in a dedicated section within the Sustainability Statement; *[Disapplied]*
- (e) a statement on whether the listed issuer has subjected the Sustainability Statement to–
- (i) internal review by its internal auditor; or
  - (ii) independent assurance performed in accordance with recognised assurance standards,
- to strengthen the credibility of the Sustainability Statement, and if so, the subject matter(s) and scope covered. In addition, for independent assurance, the conclusions must also be disclosed; and
- (f) a summary of the data and performance targets disclosed in the Sustainability Statement, in a prescribed format.

6.3 For purposes of paragraph 6.2(c) above, sustainability matters are considered material if they–

- (a) reflect the listed issuer's significant economic, environmental and social impacts; or
- (b) substantively influence the assessments and decisions of stakeholders; and
- (c) fall under the common material sustainability matters as set out in Annexure PNg-A.

6.4 [Deleted]

6.5 For purposes of paragraph 6.2(c)(iii)(cc) above, a listed issuer must disclose the data for a reported indicator in the following manner:

| No. | Reporting of new indicator                                                 | Minimum data disclosures                                                  |
|-----|----------------------------------------------------------------------------|---------------------------------------------------------------------------|
| (a) | In the first year of reporting a new indicator (" <b>said indicator</b> ") | Data for the financial year                                               |
| (b) | In the second year of reporting the said indicator                         | Data for the financial year and the immediate preceding financial year    |
| (c) | From the third year onwards of reporting the said indicator                | Data for the financial year and the 2 immediate preceding financial years |

### ANNEXURE PN9-A

#### Common sustainability matters (paragraph 6.3(c))

| No. | Common Sustainability Matters                                                                                    | Common Indicators                                                                                                                                                                                                                                                  |
|-----|------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | Anti-corruption                                                                                                  | (a) Percentage of employees who have received training on anti-corruption by employee category<br>(b) Percentage of operations assessed for corruption-related risks<br>(c) Confirmed incidents of corruption and action taken                                     |
| 2.  | Community / Society                                                                                              | (a) Total amount invested in the community where the target beneficiaries are external to the listed issuer<br>(b) Total number of beneficiaries of the investment in communities                                                                                  |
| 3.  | Diversity<br><i>[Effective date for ethnicity indicator: Financial year ending on or after 31 December 2025]</i> | (a) Percentage of employees by gender, age group and ethnicity, for each employee category<br>(b) Percentage of directors by gender, age group and ethnicity                                                                                                       |
| 4.  | Energy management                                                                                                | (a) Total energy consumption                                                                                                                                                                                                                                       |
| 5.  | Health and safety                                                                                                | (a) Number of work-related fatalities<br>(b) Lost time incident rate<br>(c) Number of employees trained on health and safety standards                                                                                                                             |
| 6.  | Labour practices and standards                                                                                   | (a) Total hours of training by employee category<br>(b) Percentage of employees that are contractors or temporary staff<br>(c) Total number of employee turnover by employee category<br>(d) Number of substantiated complaints concerning human rights violations |

| No. | Common Sustainability Matters | Common Indicators                                                                                                                                                                                                                                 |
|-----|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 7.  | Supply chain management       | (a) Proportion of spending on local suppliers                                                                                                                                                                                                     |
| 8.  | Data privacy and security     | (a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data                                                                                                                                        |
| 9.  | Water                         | (a) Total volume of water used                                                                                                                                                                                                                    |
| 10. | Waste management              | (a) Total waste generated, and a breakdown of the following:<br><br>(i) total waste diverted from disposal<br><br>(ii) total waste directed to disposal                                                                                           |
| 11. | Emissions management          | (a) Scope 1 emissions in tonnes of CO <sub>2e</sub><br><br>(b) Scope 2 emissions in tonnes of CO <sub>2e</sub><br><br>(c) Scope 3 emissions in tonnes of CO <sub>2e</sub> (at least for the categories of business travel and employee commuting) |

**[End of Appendix II]**