
**ATTACHMENT
TABLE OF COMMENTS**

COMMENTS TO ISSUES RAISED IN CONSULTATION PAPER NO. 1/2022

**REVIEW OF THE SUSTAINABILITY REPORTING REQUIREMENTS UNDER
THE MAIN MARKET AND ACE MARKET LISTING REQUIREMENTS**

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ISSUES	COMMENTS
ISSUES RELATED TO MAIN MARKET ONLY (QUESTIONS 1 - 18)	
<p>(I) Requiring Disclosure Of Prescribed Sustainability Matters And Indicators That Are Deemed Material For Listed Issuers Across All Sectors</p> <p>1. Do you agree with the proposal for a listed issuer to disclose the Proposed Common Sustainability Matters as well as the management of such matters, in its Sustainability Statement?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p> <div style="border: 1px solid #ccc; padding: 5px; height: 100px; width: 100%;">Click or tap here to enter text.</div>
<p>2. Do you agree with the common sustainability matters as proposed in paragraph 32 of the Consultation Paper?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p> <div style="border: 1px solid #ccc; padding: 5px; height: 100px; width: 100%;">Click or tap here to enter text.</div>

ISSUES	COMMENTS
<p>3. Do you agree with the common indicators as proposed in paragraph 32 of the Consultation Paper?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p> <div style="border: 1px solid black; padding: 5px; height: 100px; width: 100%; margin-top: 10px;"> Click or tap here to enter text. </div>
<p>4. Are there any sustainability matters or indicators that should be added or removed from the list of Proposed Common Sustainability Matters?</p> <p>Please state your suggestions and reasons for your suggestions.</p>	<p><u>Suggestions:</u></p> <div style="border: 1px solid black; padding: 5px; height: 100px; width: 100%; margin-top: 10px;"> <p>Anti-corruption - consider adding indicator for whether the listed entity or its directors have been subject to corruption investigation</p> <p>Diversity - consider re-wording indicator to show numbers and percentages (ie 5 of 13 directors are female, 38.5%); consider refining indicator to require disclosure of individuals meeting multiple minority criteria, ie two directors are both female and disabled).</p> <p>Health & Safety - consider adding disclosure of injuries requiring hospitalization - Taiwan is doing this.</p> <p>Intensity - consider including both absolute numbers and intensity figures for energy, water and emissions, ie metric tonnes of CO2 equivalent per unit of physical or economic output</p> <p>Suggest standardizing units to ease comparability.</p> </div>

ISSUES		COMMENTS
5.	<p>Do you agree with the proposed implementation timelines for the Proposed Common Sustainability Matters as set out in paragraph 38 of the Consultation Paper?</p> <p>If not, please provide your recommendations and reasons for such recommendations.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Recommendations and reasons:</u></p> <div style="border: 1px solid black; padding: 5px; height: 150px; width: 100%;"> <p>Click or tap here to enter text.</p> <p>We agree with some reservation. Given the urgency of the climate change issue, we suggest considering swapping the timelines of the proposals, ie prioritize emissions and TCFD requirements earlier and then turn to the other Proposed Common Sustainability Matters second.</p> </div>
(II)	<p>Introducing Climate Change Related Disclosures In Line With The TCFD Recommendations</p>	
6.	<p>Do you agree that all listed issuers must provide the Proposed TCFD Aligned Disclosures? If not, is there any other approach which is more appropriate?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Suggestions and reasons:</u></p> <div style="border: 1px solid black; padding: 5px; height: 150px; width: 100%;"> <p>Click or tap here to enter text.</p> </div>
7.	<p>Do you agree that the Proposed TCFD Aligned Disclosures should be provided in a dedicated section within the Sustainability Statement at this juncture?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p>Reasons:</p>

ISSUES	COMMENTS
	<p>Click or tap here to enter text.</p>
8. Do you agree with the proposed implementation timeline for the Proposed TCFD Aligned Disclosures as set out in paragraph 52 of the Consultation Paper i.e. applicable for Sustainability Statements in annual reports issued for financial years ending (“FYE”) on or after 31 December 2024? If not, please provide your recommendations and reasons for such recommendations.	<p><input type="checkbox"/> Agree <input checked="" type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Recommendations and reasons:</u></p> <p>Click or tap here to enter text. As mentioned above, we suggest considering shifting the timeline for emissions and climate issues earlier.</p>
9. Do you think the Proposed TCFD Aligned Disclosures should be effected <u>earlier</u> i.e. applicable for Sustainability Statements in annual reports issued for FYE on or after 30 June 2024? Please state the reasons for your views.	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p>

ISSUES	COMMENTS
	<p>Click or tap here to enter text.</p> <p>Given the urgency of the climate change issue, we support shifting TCFD and emission disclosure requirements to this date or as soon as practicable.</p>
(III) Requiring Disclosure Of Prescribed Sustainability Matters And Indicators That Are Deemed Material For Listed Issuers In Specified Sectors	
10. Should disclosure of the Proposed Sector Specific Sustainability Matters for the relevant listed issuers be mandated or made voluntary as a best practice? Please state the reasons for your views.	<p><input checked="" type="checkbox"/> Mandatory <input type="checkbox"/> Voluntary as best practice</p> <p><u>Reasons:</u></p> <p>Following growing support globally for the SASB sector-specific disclosure standards, and their incorporation into the proposed IASSB standards, it makes sense for Malaysia to follow international best practice in this area. To allow for only voluntary reporting would put Malaysian listed companies and their shareholders at an informational disadvantage to their peers in other countries.</p>
11. Do you agree with the list of Proposed Sector Specific Sustainability Matters as set out in the <i>Table: Proposed Sector</i>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p>

ISSUES	COMMENTS
<p><i>Specific Sustainability Matters & Indicators of the Consultation Paper?</i></p> <p>Please state the reasons for your views.</p>	<p><u>Reasons:</u></p> <div style="border: 1px solid black; padding: 5px; height: 100px; width: 100%;"></div>
<p>12. Are there any sustainability matters or indicators that should be added or removed from the list of Proposed Sector Specific Sustainability Matters?</p> <p>Please state your suggestions and reasons for your suggestions.</p>	<p><u>Suggestions and reasons:</u></p> <div style="border: 1px solid black; padding: 5px; height: 100px; width: 100%;"> <p>Click or tap here to enter text.</p> <p>We wonder why there are no sector specific requirements for the Technology and Telecommunications and Media sectors. They surely should be subject to requirements as well. We also note Financials are not subject to any requirements, but assume they are covered under separate financial regulations. We would appreciate clarification on this matter.</p> </div>
<p>13. Do you agree with the proposed implementation timeline for the Proposed Sector Specific Sustainability Matters as set out in paragraph 57 of the Consultation Paper i.e. applicable for Sustainability Statements in annual reports issued for FYE on or after 31 December 2024?</p> <p>If not, please provide your recommendations and reasons for such recommendations.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Recommendations and reasons:</u></p> <div style="border: 1px solid black; padding: 5px; height: 100px; width: 100%;"></div>

ISSUES		COMMENTS
(IV)	Enhancing Disclosure Of Quantitative Information - 3 Financial Years' Data, Performance Targets And Summary In Prescribed Format	
14.	<p>Do you agree with the proposal to require disclosure of data for the last 3 financial years in respect of each reported indicator?</p> <p>Please state the reasons for your views and any suggestion for the desired duration of the data.</p>	<p><input type="checkbox"/> Agree <input checked="" type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Views and Suggestions:</u></p> <div style="border: 1px solid black; padding: 5px;"> <p>Click or tap here to enter text.</p> <p>We hope to see at least 5 years of data for these disclosures. However, we support the proposal to require it on a rolling basis, ie one year of data in the first year, two years in the second and so on. If possible, we hope more data would be available in the first year, and that trends over years are shown clearly and explained.</p> </div>
15.	<p>Do you agree with the proposal to require disclosure of the performance target(s) in respect of each reported indicator?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p> <div style="border: 1px solid black; padding: 5px;"> <p>Click or tap here to enter text.</p> <p>We suggest using Science Based Targets that are in line with the Paris Agreement to limit warming to 2 degrees or ideally 1.5 degrees. We also suggest requiring disclosure of whether previous targets were actually met and if not, a clear and balanced explanation of why, as well a clear explanation of what changes are being made to ensure they are met in the next cycle.</p> </div>

ISSUES	COMMENTS
<p>16. Do you agree with the proposal to provide a summary of the data and performance targets disclosed as part of the Sustainability Statement, in a prescribed format, at the end of the Sustainability Statement?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p> <div style="border: 1px solid black; height: 100px; padding: 5px; width: 100%;"></div> <p>Click or tap here to enter text.</p>
<p>(V) Requiring A Statement On Whether The Sustainability Statement Has Been Assured And The Scope Covered</p>	
<p>17. Do you agree with the proposal in paragraph 68 of the Consultation Paper requiring a listed issuer to disclose whether it has subjected its Sustainability Statement to an assurance process (whether internal review or independent assurance) and if so, to identify the scope of such review or assurance?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p> <div style="border: 1px solid black; height: 100px; padding: 5px; width: 100%;"></div>

ISSUES	COMMENTS
	<div style="border: 1px solid black; padding: 5px;"> <p>Click or tap here to enter text.</p> <p>We suggest moving toward requiring independent assurance of the Sustainability Statement by either a specialist consultancy or audit firm.</p> </div>
18. Is there any other information that should be disclosed in the Proposed Statement of Assurance? Please state your suggestions and reasons for your suggestions.	<p><u>Suggestions and reasons:</u></p> <div style="border: 1px solid black; padding: 5px;"> <p>Click or tap here to enter text.</p> <p>We suggest requiring disclosure of the standard to which assurance was performed and to what level, ie what level of assurance is provided? (ie, auditors provide “limited” or “reasonable” assurance under the ISAE 3000 standard, developed by the IAASB for audit firms; while consultants provide “high” or “moderate” assurance under the AA1000 standard, developed by an organisation called AccountAbility).</p> <p>We would also like to point out that Taiwan will begin phasing in required assurance starting from 2024 for Scope 1 and 2 Greenhouse Gas Emissions, with all listed companies to assure these items by 2029.</p> </div>
ISSUES RELATED TO ACE MARKET ONLY (QUESTIONS 19 - 35)	
(VI)	Aligning The ACE Market Sustainability Reporting Requirements With That Of The Main Market

ISSUES	COMMENTS
<p><u>Proposed Prescribed General Disclosures</u></p> <p>19. Do you agree that an ACE Market listed corporation must disclose the Proposed Prescribed General Disclosures as set out in paragraph 80.1 of the Consultation Paper?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p> <div style="border: 1px solid black; height: 100px; padding: 5px; width: 100%;"></div>
<p>20. Do you agree with the proposed implementation timeline for the Proposed Prescribed General Disclosures as set out in paragraph 80.4 of the Consultation Paper i.e. applicable for Sustainability Statements in annual reports issued for FYE on or after 31 December 2023?</p> <p>If not, please provide your recommendations and reasons for such recommendations.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Recommendations and reasons:</u></p> <div style="border: 1px solid black; height: 100px; padding: 5px; width: 100%;"></div>
<p><u>Proposed Common Sustainability Matters</u></p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p>

ISSUES	COMMENTS
<p>21. Do you agree with the proposal for a listed corporation to disclose the Proposed Common Sustainability Matters as well as the management of such matters, in its Sustainability Statement?</p> <p>Please state the reasons for your views.</p>	<p>Click or tap here to enter text.</p>
<p>22. Do you agree with the common sustainability matters as set out in paragraph 81.1 of the Consultation Paper?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p> <p>Click or tap here to enter text.</p>
<p>23. Do you agree with the common indicators as proposed in paragraph 81.1 of the Consultation Paper?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p> <p>Click or tap here to enter text.</p> <p>We suggest making adjustments as outlined above in Question 4.</p> <p>Click or tap here to enter text.</p>

ISSUES	COMMENTS
<p>24. Are there any sustainability matters or indicators that should be added or removed from the list of Proposed Common Sustainability Matters?</p> <p>Please state your suggestions and reasons for your suggestions.</p>	<p><input type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Suggestions and reasons:</u></p> <div style="border: 1px solid black; padding: 5px;"> <p>Click or tap here to enter text.</p> <p>We suggest making adjustments as outlined above in Question 4.</p> <p>Anti-corruption - consider adding indicator for whether the listed entity has been subject to corruption investigation</p> <p>Diversity - consider re-wording indicator to show numbers and percentages (ie 5 of 13 directors are female, 38.5%); consider refining indicator to require disclosure of individuals meeting multiple criteria, ie 3 directors are both female and under age 35)</p> <p>Health & Safety - consider adding disclosure of injuries requiring hospitalization - Taiwan is doing this.</p> <p>Intensity - consider including both absolute numbers and intensity figures for energy, water and emissions, ie metric tonnes of CO2 equivalent per unit of physical or economic output</p> <p>Suggest standardizing units to ease comparability.</p> </div>
<p>25. Do you agree with the proposed implementation timelines for the Proposed Common Sustainability Matters as set out in paragraph 81.5 of the Consultation Paper?</p> <p>If not, please provide your recommendations and reasons for such recommendations.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Recommendations and reasons:</u></p> <div style="border: 1px solid black; padding: 5px;"> <p>Click or tap here to enter text.</p> <p>We agree; however, given the urgency of the climate change issue, we suggest considering prioritizing emissions disclosure and management.</p> </div>

ISSUES		COMMENTS
26.	<p><u>Proposed Disclosure of 3 Financial Years' Data and Performance Targets</u></p> <p>Do you agree with the proposal to require disclosure of data for the last 3 financial years in respect of each reported indicator?</p> <p>Please state the reasons for your views and any suggestion for the desired duration of the data.</p>	<p><input type="checkbox"/> Agree <input checked="" type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons and suggestions:</u></p> <div style="border: 1px solid black; padding: 5px;"> <p>Click or tap here to enter text.</p> <p>We suggest requiring at least 5 years of data, but we do agree with implementing the requirement on a rolling basis, as mentioned in Question 14 above.</p> </div>
27.	<p>Do you agree with the proposal to require disclosure of the performance target(s) in respect of each reported indicator?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p> <div style="border: 1px solid black; padding: 5px;"> <p>Click or tap here to enter text.</p> <p>We also suggest requiring disclosure of whether previous targets were actually met and if not, a clear and balanced explanation of why.</p> </div>
28.	<p>Do you agree with the proposal to provide a summary of the data and performance targets disclosed as part of the Sustainability Statement, in a prescribed format, at the end of the Sustainability Statement?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p> <div style="border: 1px solid black; padding: 5px;"> <p>Click or tap here to enter text.</p> </div>

ISSUES	COMMENTS
<p>29. Do you agree with the proposed implementation timeline as set out in paragraph 82.4 of the Consultation Paper i.e. applicable for Sustainability Statements in annual reports issued for FYE on or after 31 December 2025?</p> <p>If not, please provide your recommendations and reasons for such recommendations.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Recommendations and reasons:</u></p> <div style="border: 1px solid black; padding: 5px; min-height: 100px;"> <p>Click or tap here to enter text.</p> <p>As mentioned, we suggest prioritizing emissions and climate change disclosure.</p> </div>
<p><u>Proposed Statement of Assurance</u></p> <p>30. Do you agree with the proposal in paragraph 83.2 of the Consultation Paper requiring a listed corporation to disclose whether it has subjected its Sustainability Statement to an assurance process (whether internal review or independent assurance) and, if so, identify the scope of such review or assurance?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p> <div style="border: 1px solid black; padding: 5px; min-height: 100px;"> <p>Click or tap here to enter text.</p> </div>
<p>31. Is there any other information that should be disclosed in the Proposed Statement of Assurance?</p> <p>Please state your suggestions and reasons for your suggestions.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Suggestions and reasons:</u></p> <div style="border: 1px solid black; padding: 5px; min-height: 100px;"> </div>

ISSUES	COMMENTS
	<p>Click or tap here to enter text.</p> <p>We also suggest requiring disclosure of the standard to which assurance was performed and to what level, ie what level of assurance is provided? (ie, auditors provide “limited” or “reasonable” assurance under the ISAE 3000 standard, developed by the IAASB for audit firms; while consultants provide “high” or “moderate” assurance under the AA1000 standard, developed by an organisation called AccountAbility).</p> <p>We would also like to point out that Taiwan will begin phasing in required assurance from 2024 for Scope 1 and 2 Greenhouse Gas Emissions, with all listed companies to assure these items by 2029.</p>
(VII) Introducing Disclosure Of A Basic Plan To Transition Towards A Low-Carbon Economy	
32. Do you agree that all listed corporations must disclose the Proposed Transition Plan Disclosures as set out in paragraph 87 of the Consultation Paper? Please state the reasons for your views.	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p>

ISSUES		COMMENTS
		<p>Click or tap here to enter text.</p>
33.	<p>Is there any information that should be included or removed from the Proposed Transition Plan Disclosures?</p> <p>Please state your suggestions and reasons for your suggestions.</p>	<p><input type="checkbox"/> Agree <input type="checkbox"/> Disagree <input checked="" type="checkbox"/> No comment</p> <p><u>Suggestions and reasons:</u></p> <p>Click or tap here to enter text.</p>
34.	<p>Do you agree that the Proposed Transition Plan Disclosures should be provided in a dedicated section within the Sustainability Statement?</p> <p>Please state the reasons for your views.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Reasons:</u></p> <p>Click or tap here to enter text.</p>

ISSUES		COMMENTS
35.	<p>Do you agree with the proposed implementation timeline for the Proposed Transition Plan Disclosures as set out in paragraph 91 of the Consultation Paper i.e. applicable for Sustainability Statements in annual reports issued for FYE on or after 31 December 2026?</p> <p>If not, please provide your recommendations and reasons for such recommendations.</p>	<p><input checked="" type="checkbox"/> Agree <input type="checkbox"/> Disagree <input type="checkbox"/> No comment</p> <p><u>Recommendations and reasons:</u></p> <div style="border: 1px solid black; padding: 5px;"><p>Click or tap here to enter text.</p><p>We agree; however suggest shifting this earlier if possible.</p></div>

[End of Attachment]