

# Disclosure Framework

# EkuiNAS disclosure objectives shall be market friendly, transparent and benchmarked against best practices

## 1 Study

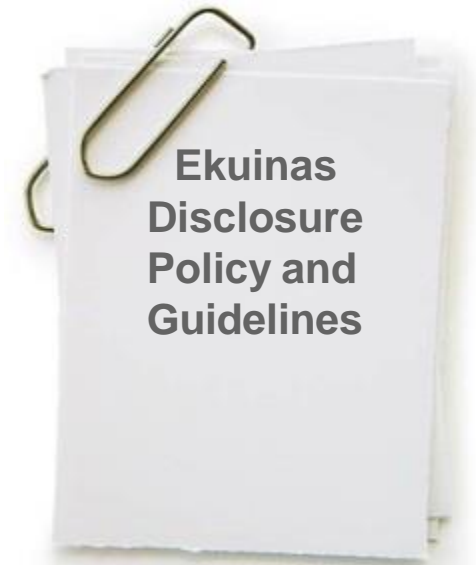
- EkuiNAS examined industry guidelines for recommended approaches in disclosure to stakeholders

## 2 Benchmark

- EkuiNAS conducted a detailed study domestic and international investment firms and benchmarked them against guidelines and against each other

## 3 Develop

- Recognising the interests of the various stakeholders, EkuiNAS developed a framework that forms the basis of our policy and guidelines

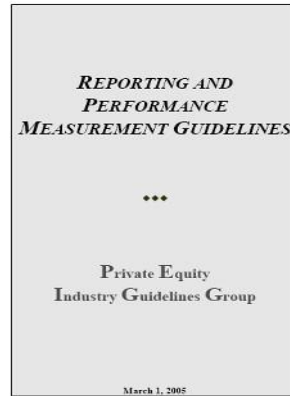


# EkuiNAS disclosure guidelines formulated based on the following industry guidelines and



## The Walker Guidelines – Nov 2007

- Independent review of the adequacy of disclosure and transparency in private equity industry.
- Sets out in the principal guidelines (voluntary basis) for enhanced reporting by UK portfolio companies and PE firms.



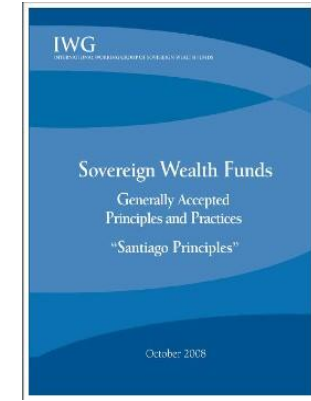
## PEIGG Reporting and Performance Measurement Guidelines – March 2005

- Established a set of standard guidelines for the content, format and delivery of fund information
- Increase reporting consistency and transparency



## EVCA Reporting Guidelines – June 2006

- EVCA issued its first Reporting Guideline in 2000 and a revision in 2006.
- Sets out recommendations for common practice on reports to investors.



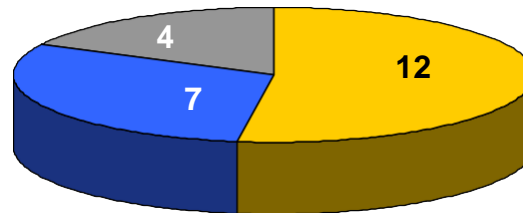
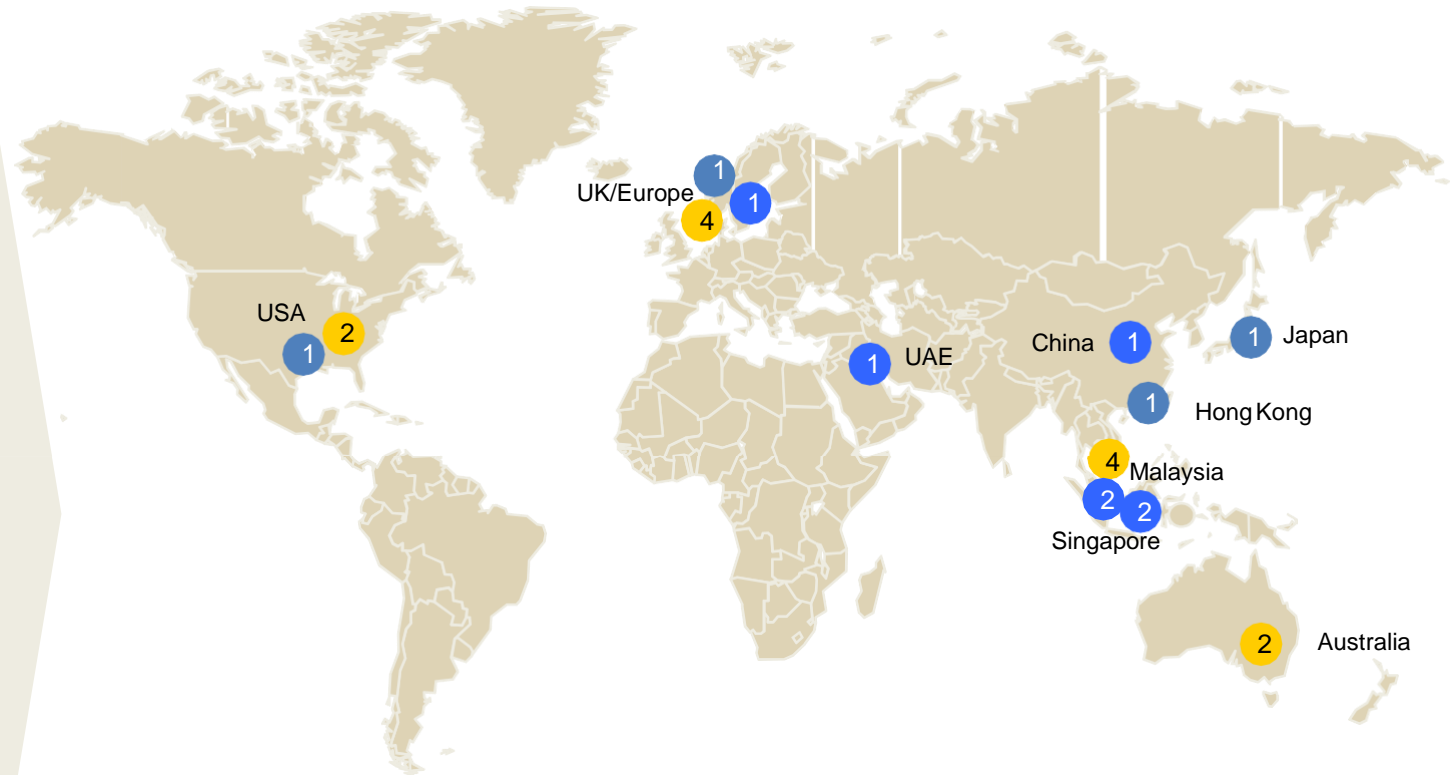
## Generally Accepted Principles and Practices (GAPP-Santiago Principles) – Oct 2008

- A set of leading practices for SWFs including transparency.

# ... Conducted study of leading private equity companies, sovereign wealth funds and hedge funds

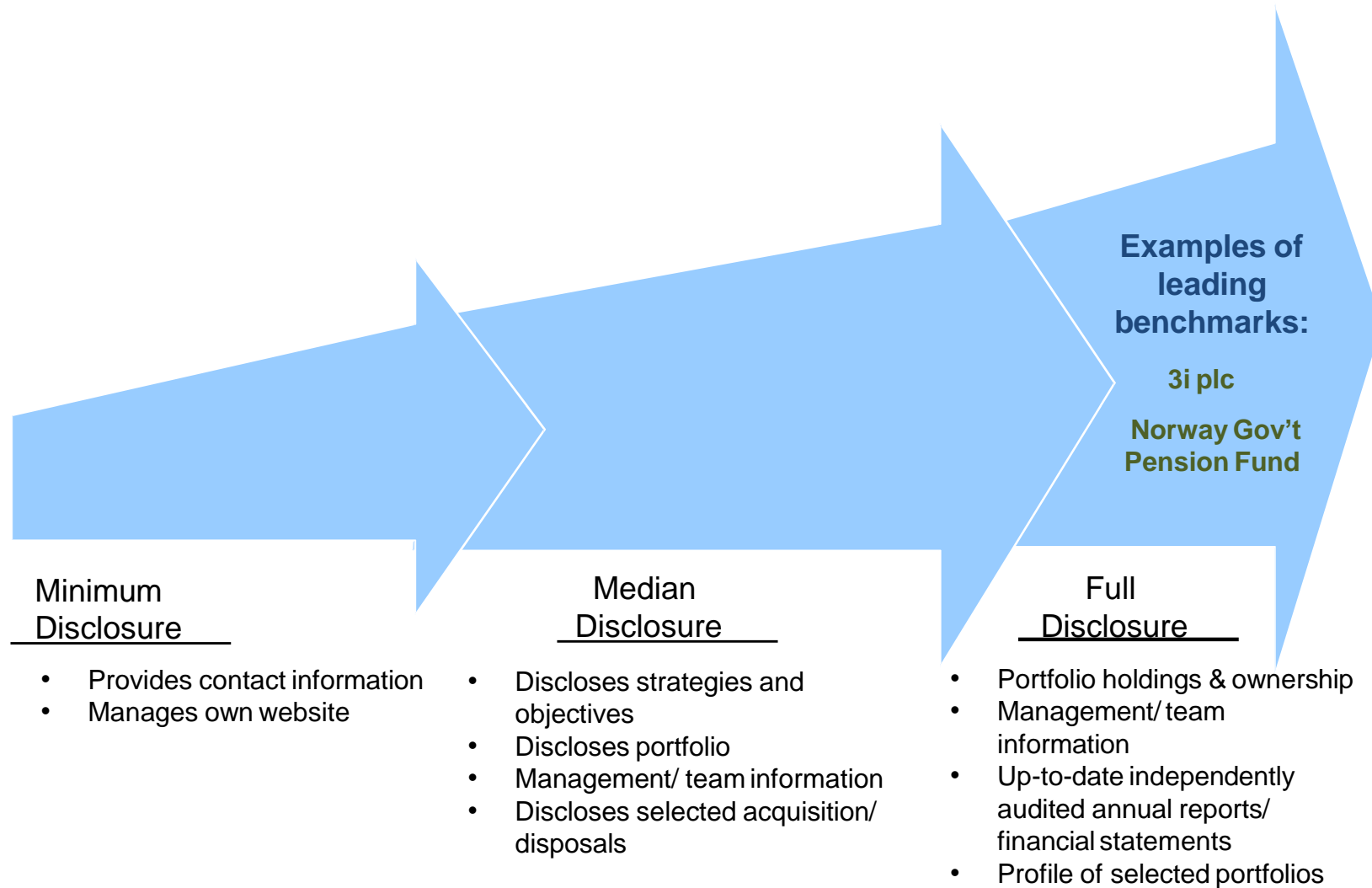
## Basis of sampling for private equity firms, sovereign wealth funds and hedge funds:

- Major firms with global presence.
- National/public interest companies.
- Local Private Equity Firms
- Samples from wide geographical coverage:
  - US;
  - UK/Europe;
  - Asia (Malaysia, Singapore, Hong Kong, China and Japan); and
  - Australia



- Private Equity Firms
- Sovereign Wealth Funds
- Hedge Funds

# Study highlighted different levels of disclosure being practiced in the industry



# EkuiNAS will aspire to follow the best practice

## EkuiNAS Disclosure Framework

... is driven by

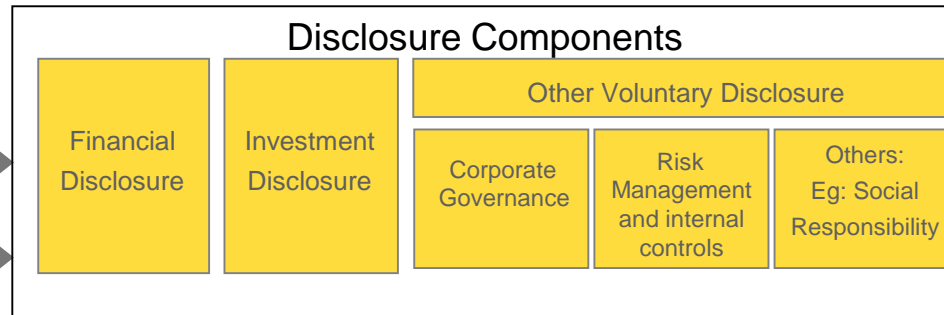


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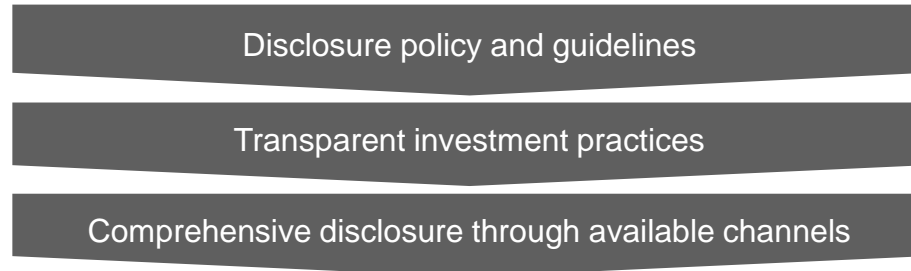


... will deliver benefits

- Increase confidence from investors, public, and potential investee companies
- Provide greater transparency
- Enhance firm's ethical value
- Spearhead transparency practices for private equity firms in Malaysia
- Promote industry-wide disclosure



... and delivered through



# EkuiNAS strives to be transparent to all stakeholders

EkuiNAS' disclosure and transparency policy is based on a culture of openness and trust. As a government funded Private Equity firm, EkuiNAS is a public interest entity and operates in a highly regulated environment. We strive to be transparent to all stakeholders including the Government, our investee companies, the media and ultimately the public.

## Transparency with our stakeholders

- EkuiNAS aims to instill good corporate governance practice by taking an open approach to communicating with our stakeholders.



## Transparency with our investments

- EkuiNAS aims to establish an excellent track record in establishing the highest standards of communications on our investment activities and with our investees.



## Transparency with the media

- EkuiNAS takes an open approach in dealing with the Media, as it is a key gateway to the public. As a public interest entity, we will ensure high levels of transparency to the media on our key activities.



# Our public disclosure policy

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- **EkuiNAS is committed to a Policy that provides fair and comprehensive disclosure of corporate information in line with the best practices adopted by global private equity firms.**
- **We will comply with all laws and regulations and ensure that communications to the public are disseminated according to applicable legal and regulatory requirements.**
- **We are committed to conducting business at the highest legal and ethical standards in line with Malaysian Code of Corporate Governance.**



# Key disclosure guiding principles

The following are our key guiding principles on disclosure:

- 1 Benchmark to leading private equity and sovereign wealth fund industry practices on public disclosure.
- 2 Ensure that material information is disclosed fairly and comprehensively to the public through our annual reports and broadly disseminated news releases.
- 3 Responsive to information requests from our key stakeholders, while at the same time adhering to rules and guidelines for public disclosure, and this Disclosure Policy.
- 4 Disclose or explain - in the event that we are not able to disclose, due explanation will be provided. This may include:
  - Confidentiality issues demanded by co-investment partners;
  - Where disclosure will materially impact on future value creation plans.

For further info kind email us at [info@ekuinas.com.my](mailto:info@ekuinas.com.my)