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ROBUST COMPLIANCE INITIATIVES

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KUALA LUMPUR: British American Tobacco (M) Bhd (BAT) has been recognised by the Minority Shareholders Watchdog Group (MSWG) for excellence in corporate governance.

BAT received the Corporate Governance Disclosure Excellence Award and the Industry Excellence Award for Consumer Products and Services.

BAT managing director Nedal

Salem said: "Conducting our business with honesty, integrity, and transparency is not only the right thing to do, but it is also critical to the continuing development of a business that is responsible, successful and sustainable in the long term."

MSWG used the Asean Corporate Governance Scorecard to measure the implementation of good corporate governance

among 851 participating companies.

BAT was chosen as the recipient of both awards by representatives from professional bodies, corporate governance experts, academicians, investment professionals and those familiar with the equity market.

The assessment was also based on information published in annual reports, corporate gover-

nance and sustainability reports issued for financial years ended April 30, 2019 to March 31, 2020.

Both awards reflect BAT's consistent application of robust compliance initiatives, transparency and adherence to its Standards of Business Conduct.

MSWG chief executive officer Devanesan Evanson said 2020 marked the ninth year it had undertaken the corporate gover-

nance assessment project.

"By being recognised for upholding high levels of corporate governance, BAT not only builds trust with investors and the community, but its employees also stand to gain from working in a company whose corporate reputation fosters a culture of integrity, which leads to a positive performing and sustainable business," he said.