OCB BERHAD

Registration No. 195901000114 (3465-H)
(Incorporated in Malaysia under the Companies Act, 1965)

BOARD CHARTER
(Adopted w.e.f 25 November 2024)

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I. BOARD'S ROLE AND RESPONSIBILITIES

The Board of Directors ("**Board**") representing the shareholders are empowered to ensure the proper management of the entity, including optimising long-term financial returns. The Board is responsible for ensuring that the Company and its subsidiaries ("**Group**") are managed to achieve this result.

In addition to fulfilling its obligations for increased shareholder value, the Board has responsibility to the Group's customers, employees, suppliers and to the environment, governance and communities where it operates, all of whom are fundamental to a successful business.

The duties, powers and functions of the Board are governed by the Constitution of the Company, the Companies Act 2016 ("**CA 2016**"), regulatory guidelines and requirements that are in force.

Having regard to the responsibilities and obligations, the Board will direct and supervise the management of the business and affairs of the Group including:

1. Ensuring that the Group's goals are clearly established, the necessary resources are in place for the Group to meet its objectives and that ~~a~~ strategic plan, which promotes long-term value creation by incorporating strategies related to economic, environmental, safety and health, social and governance considerations, while also addressing climate-related risks and opportunities to support sustainability. (Practice 1.1, Malaysian Code on Corporate Governance ("**MCCG**") 2021);

2. Establishing policies for strengthening the performance of the Group including ensuring that management is proactively seeking to build the business through innovation, initiative, technology, new products and the development of its business capital;

3. Overseeing the conduct of the Group's business to evaluate whether the business is being properly managed. This includes ensuring the solvency of the Group and the ability of the Group to meet its contractual obligations and to safeguard its assets;

4. Appointing the Chief Operating Officer/Executive Director, including setting the relevant terms and objectives and where necessary, terminating his/her employment with the Group;

5. Ensuring that the Group has appropriate and sound business risk management framework and corporate governance framework, including adequate control environment be it the internal control systems and management information systems, systems for compliance with applicable laws, regulations, rules, directives and guidelines, and controls to identify, analyse, evaluate, manage and monitor significant financial, non-financial and business risks;

6. Appointing Board Committees to address specific issues, considering recommendations of the various board committees and discussing problems and reservations arising from these committees' deliberations and reports;

7. Ensuring that the statutory accounts of the Company and Group are fairly stated and otherwise conform with the relevant regulations including acceptable accounting policies that result in balanced and understandable financial statements;

8. Ensuring that there is in place an appropriate succession plan for members of the Board and senior management;

9. Ensuring that the Group adheres to high standards of ethics and corporate behavior in accordance with the Group's code of corporate conduct including transparency in the conduct of business. Directors are required to comply with the Directors' Code of Best Practice;

10. Reviewing the Board Charter periodically and making it available publicly on the Company's website (Practice 2.1, MCCG 2021) including the Terms of Reference which deals with the respective committee e.g. Remuneration Committee's Terms of Reference in respect of its authority and duties that are disclosed in the Company's website (Practice 7.2, MCCG 2021);

11. Ensuring that there is in place an appropriate corporate disclosure policy and procedure, which leverage on information technology for effective dissemination of information, to ensure comprehensive, accurate and timely disclosures; and

12. Ensuring that there is in place an appropriate investor relations and communications policy which encourages shareholders' participation at general meetings and promotes effective and transparent communication and proactive engagements with shareholders (Practice 12.1, MCCG 2021).

Directors must at all times be aware of their additional role as ambassadors of the Group and as such should be guided accordingly.

A Schedule of Matters reserved for collective decision of the Board is provided in **Appendix A.**

II. BOARD MEMBERSHIP GUIDELINES

1. Size of the Board

The maximum number of Directors is stipulated in the Constitution. It must be large enough to ensure a range of knowledge, views and experience and should be a size that encourages effectiveness.

2. Composition

The composition of the Board will reflect the duties and responsibilities it is to discharge and perform as representatives of the interests of shareholders. The composition of the Board shall reflect as much as possible or practicable, proportional representation of investments in the Company.

At least one-third of the Board shall be Independent Directors. The definition of Independent Director follows that of Paragraph 1.01 of the Bursa Malaysia Securities Berhad ("**Bursa Securities**") Main Market Listing Requirements ("**Listing Requirements**").

The Nomination Committee is responsible for overseeing the selection and reviewing, on an annual basis, the appropriate skills, experience and characteristics required of Board Members, in the context of the needs of the Group with reference to its Business.

Upon receipt of the recommendation from the Nomination Committee and/or shareholders of the Company, the Board itself should be responsible for selecting its members pursuant to Clause 86 of the Constitution of the Company and/or in recommending them for election by the shareholders in accordance with the CA 2016. The Board delegates the screening and evaluation process for potential new Directors and Directors to be nominated for re-election to the Nomination Committee.

In the event of an Executive Director's service contract with the Group terminates for whatever reason, the said Director is expected to resign from the Board, although the Board may, if it considers it appropriate, and subject to shareholders' approval where necessary, re-appoint the said Director as a non-executive member of the Board.

An election of Directors shall take place each year. The Constitution provides for all Directors to retire from office once at least in each three years and a retiring Director shall be eligible for re-election.

The Board will consider gender, ethnicity, age, cultural background, skills and knowledge diversity, where appropriate for the appointment of Directors to the Board. The Board will also consider the existing board positions held by the potential new Director, including on boards of non-listed companies to evaluate whether the potential Director is 'over stretched' in terms of his/her commitments, to meet the demands and expectations of the role (Practice 5.5, MCCG 2021).

A person who is politically active such as a Member of Parliament, State Assemblyman/woman or holds a position at the Supreme Council, or division level in a political party shall not be appointed nor act as a Director on the Board of the Company (Guidance G5.5, MCCG 2021).

3. External Board Appointments

Any Board Member is, while holding office, at liberty to accept other board appointments (outside the Group) so long as the appointment is not in conflict with the business of the Company and the Group and does not detrimentally affect the Director's performance as a Board Member. The notification should include an indication of time that will be spent on the new appointment.

4. Board Leadership

The Board shall appoint a Chairman. The MCCG 2021 recommends that the positions of Chairman and Chief Executive Officer are held by different individuals (Practice 1.3, MCCG 2021). In addition, the Chairman of the Board should not be a member of the Audit and Risk Management Committee, Nomination Committee, Remuneration Committee or any other Board Committee (Practice 1.4, MCCG 2021). The position description of the Chairman and the Chief Operating Officer/Executive Director and Non-Executive Directors/Independent Non-Executive Directors/Senior Independent Non-Executive Directors are provided in **Appendices B, C** and **D** respectively.

The Chairman is responsible for representing the Board to shareholders. The Chairman is responsible for ensuring the integrity and effectiveness of the governance process of the Board and maintaining regular dialogue with the Chief Operating Officer/ Executive Director over all operational matters and will consult with the Board promptly over any matter that gives him cause for major concern.

The Chairman will act as facilitator at meetings of the Board to ensure that no Board Member, whether executive or non-executive, dominates discussion, that appropriate discussion takes place and that relevant opinion among Board Members are forthcoming. The Chairman will ensure that discussions result in logical and understandable outcomes.

The Board shall also appoint amongst its members a Senior Independent Non-Executive Director to be called Senior Director, to whom concerns from the other Directors, public or investors may be conveyed. Inquiries or complaints about decisions or actions taken by the Group should be addressed to the Senior Director.

5. Induction of New Board Members

The Chairman should ensure that all Board Members, when taking up office, are fully briefed on the terms of their appointment, duties and responsibilities. New Board Members will also be briefed on the operations of the Group to increase their understanding of the business and the environment and markets in which the Group operates. The new Board Member will be given a copy of the following:

i. Board Charter;
ii. Directors' Code of Best Practice (**Appendix E**);
iii. Board Committees' composition and terms of reference (**Appendices F - H**);
iv. Latest annual reports and Audited Financial Statements;
v. Organisation chart and particulars on senior management; and
vi. Minutes of past three Board of Directors' meetings,

and will meet with key management.

Board Members are expected to keep themselves abreast of changes and trends in the business and in the Group's business environment and markets and changes and trends in the economic, political, social, legal and regulatory climate that could affect the business of the Group.

6. Shareholdings by Board Members in the Company

Board Members may hold shares in the Company. When buying or selling shares in the Company, Board Members must strictly observe Chapter 14 of the Listing Requirements, the provisions of CA 2016 and the Constitution, the Director's Code of Best Practice and all relevant legislative and regulatory procedures.

III. BOARD AND MEMBERS' EVALUATIONS

The Chairman keeps under review, informally, the contributions made by Board Members. A broad interpretation of contribution is applied, which can be in terms of contribution to meetings of the Board Committee meetings, representing the Company or Group in public events, developing policies etc. The Nomination Committee is given the task to review annually the membership and effectiveness of the Board and the performance, contribution and independence of individual Board Members to ensure that the Board's size, structure and composition meets the needs of the Company.

The Nomination Committee is required to report annually to the Board an assessment of the Board's and its Committees' performance. This will be discussed with the full Board. This shall be done following the end of each financial year (or such other time as deemed appropriate).

Every year, the Nomination Committee will evaluate each individual Director's contributions to the effectiveness of the Board the relevant Board Committees and each individual Director (Practice 6.1, MCCG 2021). The results of such evaluation will be discussed with the Committee and/or the Chairman. The Chairman's own position is discussed with the Nomination Committee.

IV. DIRECTORS' REMUNERATION

The Board will determine the level of remuneration of Board Members, taking into consideration the recommendations of the Remuneration Committee for executive Board Members and/or the Chief Operating Officer/Executive Director.

Non-executive Board Members will be paid a basic fee as ordinary remuneration and will be paid a sum based on their responsibilities in Committees and the Board, their attendance and/or special skills and expertise they bring to the Board. The fee shall be fixed in sum and not by a commission on or percentage of profits or turnover.

Executive Board Members will be paid as employees of the Company in accordance with their contracts of employment with the Company in addition to being paid the Director's fees. The Remuneration package for executive Board Members shall be reviewed by the Remuneration Committee and may not include a commission on or percentage of turnover.

V. BOARD STRUCTURES AND PROCEDURES

1. Board Committees

The Board may delegate responsibility for specified matters to individual members or committees of the Board. All such Committees must be provided with written terms of reference which state clearly the extent and limits of their responsibilities and authority and whether they act on behalf of the Board or report back to the Board.

The present Board committees are the Audit and Risk Management Committee, the Remuneration Committee and the Nomination Committee. The respective Committees' terms of references are set out in the following appendices:

- Audit and Risk Management Committee (**Appendix F**)
- Remuneration Committee (**Appendix G**)
- Nomination Committee (**Appendix H**)

2. Board Meetings

The Chairman should ensure that the Board meets at regular intervals throughout the year. At each scheduled meeting, the Board should consider where applicable:

- an operational report from the Management covering also the trading results;
- proposals for significant capital expenditure and acquisitions;
- proposals for significant disposal of company assets;
- major issues or opportunities for the Group;
- Committee minutes / Board Circular Resolutions for notation;
- changes in directorship and disclosure of interest;
- disclosure of dealings by Directors / principal officers;
- material sustainability matters;
- summary of share ownership movement; and
- any other matters requiring its authority.

In addition, the Board shall, at periodic intervals of not more than one year:

- review the Company and Group goals;
- review the strategies for achieving the stated goals;
- approve the operational and sustainability plans and budget;
- consider and, if appropriate, declare or recommend the payment of dividends;
- review the reports and recommendations from the Audit and Risk Management Committee and:
    - approve the quarterly announcements and annual audited financial statements for issuance to shareholders and the public;
    - approve the annual report;
    - approve the appointment of the Group's external auditors;
    - approve sustainability strategies, policies and targets; and
    - approve risk assessment and control policies.

- review and endorse recommendations from the Nomination Committee on:
  - the Board composition, structure and succession;
  - the performance of, necessity for and composition of Board Committees; and
  - individual Board member, Board and Board Committees' evaluations.
- review and endorse reports and recommendations from the Remuneration Committee on:
  - the Chief Operating Officer/Executive Director's performance and remuneration;
  - non-executive Board Members' remuneration; and
  - the remuneration policies and practices in general.

The Constitution of the Company stipulates the procedures for convening board meetings and the size and required attendance for the Board's quorum.

Board meeting agendas shall be the responsibility of the Chairman with input from Board Members and the Company Secretary(ies). The Chairman may also ask management to participate in this process.

The agenda for each meeting shall be circulated at least five business days before each meeting to the Board Members and all those who are required to attend the meeting. Written materials including information requested by the Board from management and/or external consultants shall be received together with the agenda for the meetings (Practice 1.6, MCCG 2021).

Information furnished to the Board should not just be historical or bottom line and financial oriented but information that goes beyond assessing the quantitative performance of the Group and looks at other performance measures such as competitors' performance, customers' satisfaction, product and service quality, market share, market reaction, environmental performance and so on when dealing with any item on the agenda.

The Chairman shall cause minutes to be duly entered in the books provided for the purpose of all resolutions and proceedings of all meetings of the Board. The minutes shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting and if so signed, shall be conclusive evidence without any further proof of the facts thereon stated. Minutes of each meeting shall also be distributed to all members of the Board.

Board Members are expected to make every effort to attend Board meetings and prepare thoroughly. Members are expected to participate fully, frankly and constructively in Board discussions and other activities and to bring the benefit of their particular knowledge, skills and abilities to the Board table.

Board discussions will be open and constructive, recognising that genuinely held differences of opinion can, in such circumstances, bring greater clarity and lead to better decisions. The Chairman will, nevertheless, seek a consensus in the Board but may, where considered necessary, call for a vote. All discussions and their record will remain confidential unless there is a specific direction from the Board to the contrary or disclosure is required by law. Subject to legal or regulatory requirements, the Board will decide the manner and timing of the publication of its decisions.

Executive members attend Board meetings to discharge their Board responsibilities. At Board meetings, Board responsibilities supersede all executive responsibilities.

3. Provision of Business or Professional Services by Board Members

To avoid a conflict of interest (actual or perceived), Board Members should not, generally provide business or professional services of an ongoing nature to the Group.

Notwithstanding the general rule, the Company and/or Group is at liberty to:

- for the purpose of a special assignment, engage the services of any Board Member having special expertise in the particular field; or
- engage the services of a firm or company of which the Board Member is a partner, Director or major shareholder so long as the terms of engagement are competitive, are clearly recorded and all regulatory and legal requirements of the engagement are properly observed.

4. Access to Independent Professional Advice

In discharging Directors' duties, each member of the Board is entitled to obtain independent professional advice at the cost of the Company.

If a Director considers that such advice is necessary, the Director shall first discuss it with the Chairman and, having done so shall be free to proceed. The Director should provide proper notice to the Company Secretary(ies) of the intention to seek independent advice and shall provide the names(s) of the professional advisors that he/she intends to contact, together with a brief summary of the subject matter for which professional advice is sought. The Company Secretary(ies) shall provide written acknowledgement of acceptance of notification. In the event that one or more Directors seek to appoint one or more advisors, the Chairman should take steps to facilitate discussions to arrive at a consensus.

Fees for the independent professional advice will be payable by the Company but proper approval of the Chairman will be required.

For avoidance of doubt, the above restriction shall not apply to Executive Directors acting in the furtherance of their executive responsibilities and within their delegated powers.

For the purposes of this section, independent professional advice shall include advice sought from legal experts, accountants or other professional advisor and consultants. Independent professional advice shall exclude any advice concerning the personal interests of the Directors (such as with respect to their contracts or disputes with the Group), unless these are matters affecting the Board as a whole.

5. The Company Secretary(ies)

The appointment or removal of Company Secretary(ies) of the Board shall be the prerogative of the Board as a whole. The Secretary(ies) appointed should be suitably qualified and competent to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices, in order to help the Board and Board Committees function effectively and in accordance with their terms of reference and best practices (Practice 1.5, MCCG 2021).

The roles and responsibilities of the Secretary(ies) include, but are not limited to the following:

- Manage all board and committee meeting logistics, attend and record minutes of all board and committee meetings and facilitate board communications;
- Advise the board on its roles and responsibilities;
- Facilitate the orientation of new directors and assist in director training and development;
- Advise the board on corporate disclosures and compliance with company and securities regulations and Listing Requirements;
- Manage processes pertaining to the annual shareholder meeting;
- Monitor corporate governance developments and assist the board in applying corporate governance practices to meet the board's needs and stakeholders' expectations; and
- Serve as a focal point for stakeholders' communication and engagement on corporate governance issues.

(Guidance G1.5, MCCG 2021)

All Board Members, particularly the Chairman, have unrestricted access to the advice and services of the Company Secretary(ies) for the purposes of the Board's affairs and the business.

VI RELATIONSHIP OF THE BOARD WITH MANAGEMENT

1. Access to Management and Information

Board Members have complete access to the Group's management. Board Members have unrestricted access to the information pertaining to the Company and/or Group including the Company and/or Group's auditors and consultants.

It is assumed that Board Members will use judgment to be sure that this contact is not distracting to the business operation of the Group and that such contact, if in writing, be copied to the Chief Operating Officer/Executive Director and Chairman.

Furthermore, the Board encourages the management to, from time to time, involves managers in Board meetings who:

- can provide additional insight into the items being discussed because of personal involvement in these areas; and/or
- represent managers with future potential that the management believes should be given exposure to the Board.

2. Position of the Chief Operating Officer/Executive Director

The Board will link the Company's governance and management functions through the Chief Operating Officer/Executive Director. All Board authority conferred on management is delegated through the Chief Operating Officer/Executive Director so that the authority and accountability of management is considered to be the authority and accountability of the Chief Operating Officer/Executive Director so far as the Board is concerned. The Board shall regularly review the division of responsibilities to ensure that the needs of the Company are consistently met.

The Board, through the Remuneration Committee, will agree with the Chief Operating Officer/Executive Director to achieve specific results directed towards the Company's and/or the Group's goals.

Between Board meetings, the Chairman maintains an informal link between the Board and the Chief Operating Officer/Executive Director, and expects to be kept informed by the Chief Operating Officer/Executive Director of all important matters, and is available to the Chief Operating Officer/Executive Director to provide counsel and advice where appropriate.

Only decisions of the Board acting as a body are binding on the Chief Operating Officer/Executive Director. Decisions or instructions of individual Board Members, officers or Committees are not binding except in those instances where specific authorisation is given by the Board.

3. Accountability of the Chief Operating Officer/Executive Director to the Board

The Chief Operating Officer/Executive Director is accountable to the Board for the achievement of the Company's goals and for the observance of the management authorities.

At each normal Board meeting, the Board should expect to receive from or through the Chief Operating Officer/Executive Director:

- the operational and other reports and proposals referred to under the section on Board Meetings and **Appendix A**: Schedule of Matters Reserved for Collective Decision of the Board; and
- such assurances as the Board considers necessary to confirm that the management authorities are being observed.

4. Management Authorities

The Chief Operating Officer/Executive Director is expected to act within all specific authorities delegated to him/her by the Board.

The Chief Operating Officer/Executive Director is expected to not cause or permit any practice, activity or decision that is contrary to commonly accepted good business practice or professional ethics. In allocating the capital and resources of the Company and/or Group, the Chief Operating Officer/Executive Director is expected to adhere to the Company's and/or Group's goals. He/She is expected to not cause or permit any action without taking into account the health, safety, environmental, social, economic and political consequences and their effect on long-term shareholders' value.

The assets of the Group are expected to be adequately maintained and protected, and not unnecessarily placed at risk. In managing the risks of the Group, the Chief Operating Officer/Executive Director is expected to not cause or permit anyone to substitute their own risk preference for those of the shareholders as a whole.

The Chief Operating Officer/Executive Director is expected to not permit employees and other parties working for the Group to be subjected to treatment or conditions that are undignified, inequitable, unfair or unsafe.

5. Leadership Development

There should be an annual report by the Chief Operating Officer/Executive Director to the Nomination Committee on succession planning. There should be available, on a continuing basis, the Chief Operating Officer/Executive Director's recommendation as to a successor should he be unexpectedly disabled.

There should be an annual report by the Chief Operating Officer/Executive Director on the Company's and/or Group's management development. This report should be given to the Nomination Committee at the same time as the succession planning report noted previously.

VII. RELATIONSHIP BETWEEN THE BOARD AND SHAREHOLDERS, INSTITUTIONAL INVESTORS, PRESS, CUSTOMERS, ETC.

The Board will use its best endeavours to familiarise itself with issues of concern to shareholders and will make its recommendation on whether to carry out poll voting and electronic polling at the Company's Annual or Extraordinary General Meetings.

The Board believes that management speaks for the Group. Individual Board Members may, from time to time at the request of the management, meet or otherwise communicate with various constituencies that are involved with the Group. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairman/Chief Operating Officer.

VIII. INDEMNIFICATION AND DIRECTORS' & OFFICERS' INSURANCE

In the course of discharging Directors' duties, the Directors may be exposed to certain wrongful acts such as error, misstatement, misleading statement, omission, neglect or breach of duty committed or attempted or allegedly made in the course of duties. To the extent allowed by law, the Company will provide Board Members and will pay a portion of the premiums for such indemnity and insurance cover while acting in their capacities as Directors. Provided always that such wrongful acts occur in good faith and not as a result of dishonesty, fraud, insider trading, malicious conduct, fines, penalties, liabilities arising from intentional breach of contract and liquidated, punitive or exemplary damages.

IX. ABSENCE OF THE CHIEF OPERATING OFFICER/EXECUTIVE DIRECTOR

In the event that the Company does not have a Chief Operating Officer/Executive Director in office, during the period of such absence, all the provisions of this Charter (including the Appendices) that apply to the Chief Operating Officer/Executive Director shall apply to such other person appointed by the Board to have overall charge of the Company, unless the Board or a Board Committee decides otherwise that certain provisions are not to apply or are to apply with modification. The Board and Board Committees may also put in place additional rules and guidelines pertaining to this person's role.

This Section IX shall cease to apply upon the appointment of the Chief Operating Officer /Executive Director.

Appendix A

SCHEDULE OF MATTERS RESERVED FOR COLLECTIVE DECISION OF THE BOARD

The authorities of the Board are specified below. The authorities may be varied from time to time as determined unanimously by the Board.

Conduct of Board

- Appointment and removal of Directors based on recommendations of the Nomination Committee.
- Appointment and removal of Company Secretary(ies).
- Appointment of Board Committees and members (based on the recommendations of the Nomination Committee).
- Approval of terms of references of Board Committees and amendments to such terms.
- Appointment of senior executive positions, including that of the Chief Operating Officer /Executive Director and his/her duties and the continuation (or not) of their service.

Remuneration

- Approval of the remuneration arrangements for non-executive Directors.
- Approval of the remuneration structure and policy for the Chief Operating Officer/Executive Director and where appropriate, key executives based upon recommendations of the Remuneration Committee.
- Approval of remuneration packages for the Chief Operating Officer/Executive Director and where appropriate, senior executives based upon recommendations of the Remuneration Committee.
- Approval of any proposed new share issuance scheme, share grant scheme and/or amendments to the existing scheme, subject to other approvals that may be required by law or regulations.

Operational

- Approval of business strategy and Group operational plan and budget.
- Approval of sustainability strategies, priorities and targets (Practice 4.1, MCCG 2021).
- Ongoing review of performance against business and sustainability strategies and targets and Group operational/business plans, including identifying, managing and monitoring management of key risks and material economic, environmental and social risks while ensuring climate-related risks and opportunities are integrated into this process ("**Sustainability Matters**") along with the approval of relevant policies.
- Approval of capital expenditure above RM5,000,000 or as may be determined from time to time.

Appendix A

Operational (Cont'd)

- Approval of bad debts write-off in excess of RM500,000 per annum or as may be determined from time to time.
- Approval of investment or divestment of a capital project which represents a significant diversification from the existing business activities.
- Approval of changes in the major activities of the Company or the Group.
- Approval of treasury policies and bank mandate.
- Setting or variation of the authority level of the Chief Operating Officer/ Executive Director.

Financial

- Approval of interim and annual financial statements after taking into consideration the recommendations of the Audit and Risk Management Committee.
- Approval for the release of financial announcements.
- Approval of the Annual Directors' Report and Statutory Accounts.
- Approval of interim dividends, the recommendation of final dividends and the making of any other distribution.
- Adoption of accounting policies after taking into consideration the recommendations of the Audit and Risk Management Committee.
- Approval of corporate policies and procedures after review by the Chief Operating Officer/Executive Director and senior executive(s) where appropriate.
- Review the effectiveness of the Group's system of internal control. This function is delegated to the Audit and Risk Management Committee which will in turn report to the Board on its findings.

Other Matters to consider including:

- The granting of powers of attorney by the Company.
- The entering into of any indemnities or guarantees.
- Recommendations for the alteration of the Constitution of the Company.
- Alteration of the accounting reference date, registered office and name of the Company.
- Purchase and disposal of own shares by the Company. Issue of any debt instruments.
- Substantial charitable or other contributions.
- Scheme of reconstruction or restructuring.
- Any other significant business decision.
- Any other matter requiring the convening of a general meeting of shareholders or any class of shareholders.

Appendix B

POSITION DESCRIPTION OF THE CHAIRMAN

The responsibilities of the Chairman include:

1. Providing leadership for the Board so that the Board can perform its responsibilities effectively;

2. Chairing meetings of the Board in such a manner that will stimulate discussion or debate on among others, strategic, sustainability, governance and operational issues tabled at the Board meeting and encourage active participation and effective contribution from each Board member and allow dissenting views to be freely expressed;

3. Chairing meetings of shareholders;

4. Establishing procedures to govern the Board's work;

5. Leading the Board in the adoption and implementation of good corporate governance practices in the Company;

6. Scheduling meetings of the full Board;

7. Setting and presenting the agenda for regular or special Board meetings based on input from other Directors and the Company Secretary(ies);

8. Ensuring proper flow of complete and accurate information to the Board in a timely manner, of management's proposal and review of performance of the Company and/or Group;

9. Ensuring adequate lead time for effective study and discussion of business under consideration;

10. Identifying guidelines for the conduct of Directors, and ensuring that each Director is actively participating and making effective contribution. The Chairman keeps under review, informally, the contributions made by Board Members;

11. Acting as liaison and managing the interface between the Board and management. The Chairman should act as the main informal link between the Board and management and particularly, between the Board and the Chief Operating Officer/Executive Director;

12. Ensuring that all Board Members, when taking up office, are fully briefed on the terms of their appointment, duties and responsibilities and the business of the Group;

13. Ensuring appropriate steps are taken to provide effective communication with external groups such as shareholders, creditors, consumer groups, local communities and federal, state, and local governments, and that their views are communicated to the Board as a whole;

Appendix B

14. In conjunction with the Chief Operating Officer/Executive Director, playing a leading role in:
    - formulating the Board's strategic direction and planning process;
    - encouraging high standards of propriety and promoting efficient and effective use of staff and other resources throughout the organisation; and
    - fostering high corporate ethical standards and positive relationships with the Company's shareholders;

15. Working with the Nomination Committee, to actively participate in the selection of Board Members and ensuring the membership is properly balanced;

16. Working with the Nomination Committee, in ensuring proper committee structure, including assignments of members and committee chairmen. The Chairman should also ensure that a formal succession plan for the Board is in place; and

17. Carrying out other duties as requested by the Board as a whole, depending on the needs and circumstances.

Appendix C

POSITION DESCRIPTION OF THE CHIEF OPERATING OFFICER/EXECUTIVE DIRECTOR

The Chief Operating Officer/Executive Director is accountable to the Board for the overall organisation, management, and staffing of the Company and/or Group and for the procedures in financial and other matters, including conduct and discipline. This includes promoting by leadership and example. The Chief Operating Officer/Executive Director's authority is explicitly provided for in the Limits of Authority. Board Members should support the Chief Operating Officer/Executive Director in undertaking this responsibility.

The role of the Chief Operating Officer/Executive Director can be summarised as follows:

1. Develops and recommends to the Board the short-term and long-term strategies and vision for the Company and/or the Group that leads to the creation of shareholders' value;

2. Leads in conjunction with the Board, the development of strategies and visions for the Company and/or the Group that delivers durable and sustainable value as well as maintain the confidence of its stakeholders (Guidance 4.1, MCCG 2021);

3. Develops and recommends to the Board the operational and sustainability plans, targets and budgets that support the Company's and/or the Group's strategies;

4. Foster a corporate culture that promotes ethical practices, encourages individual integrity, and fulfil sustainability responsibilities;

5. Maintains a positive and ethical work climate that is conducive to attracting, retaining, and motivating a diverse group of top-quality employees at all levels;

6. Manages the overall business and oversees the day-to-day operations of the Company;

7. Ensures continuous improvement in the quality and value of the products and services provided by the Group;

8. Ensures that the Company achieves and maintains a satisfactory competitive positions within its industry;

9. Recommends management structure and operating authority levels which include delegation of responsibilities to management;

Appendix C

10. Ensures that the Company has an effective management team below the level of the Chief Operating Officer/Executive Director and has an active plan for its development and succession. Reports to the Nomination Committee annually on the succession and management development plan;

11. Ensures, in cooperation with the Nomination Committee/Board, that there is an effective succession plan in place for the Chief Operating Officer/Executive Director position;

12. Formulates and oversees the implementation of major corporate policies;

13. Accountable to the Board for the propriety and regularity of the finances;

14. Responsible for the financial management of the Company and/or the Group and overseeing the handling of financial matters which include keeping proper accounts for prudent and economical administration, avoidance of waste and extravagance for efficient and effective use of all the resources;

15. Reports to the Board periodically on the financial positions of the Group which include forecast results as required from time to time;

16. Reports to the Board on key performance indicators in relation to the financial results, sustainability targets, market conditions and other developments;

17. Recommends annual management salary increment and employees share option entitlement to the Remuneration Committee;

18. Reports to the Remuneration Committee on the results of employees' union negotiation;

19. Reports on significant business decisions;

20. Serves as the chief spokesperson for the Group; and

21. Refers to the Board Committees on matters requested from time to time.

Appendix D

POSITION DESCRIPTION OF THE :
(I) NON-EXECUTIVE DIRECTORS

The roles of the Non-Executive Directors can be summarised as follows:

1. Act as a bridge between management and stakeholders, particularly shareholders. They could provide the relevant checks and balances, focusing on shareholders' and other stakeholders' interests and ensuring that high standards of corporate governance are applied.

2. For the Board to create an environment that allows the expression of disagreement when discussing strategic issues.

3. Bring dispassionate objectivity that a Director with a relationship with the Company cannot provide.

(II) INDEPENDENT NON-EXECUTIVE DIRECTORS

Independent Directors are essential for protecting the interests of minority shareholders and can make significant contributions to the Company's decision making by bringing in the quality of detached impartiality. Since an Independent Director has no conflict of interests in the discharge of his duties, he ought to approach any approval that is being sought at Board level for a transaction or any matter with a watchful eye and with an inquiring mind.

Paragraph 1.01 of the Listing Requirements provides that an Independent Director is one who is independent of management and free from any business or other relationship that could interfere with the exercise of independent judgment or the ability to act in the best interests of a listed company.

The Independent Director of the Company must be a person who:

- is not an Executive Director of the Company or any related corporation of the Company;

- is not and has not been within the last three years an officer (except as an Independent Director) of the Company;

- is not a major shareholder of the Company;

- is not a relative of any Executive Director, officer or major shareholder of the Company;

- is not acting as a nominee or representative of any Executive Director or major shareholder of the Company;
- has not been engaged as a professional adviser by the Company under such circumstances as prescribed by Bursa Securities or is not presently a partner, Director (except as an independent Director) or a major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the Company under such circumstances as prescribed by Bursa Securities; or
- has not engaged in any transaction with the Company under such circumstances as prescribed by Bursa Securities or is not presently a partner, Director or a major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the Company) which has been engaged in any transaction with the Company under such circumstances as prescribed by Bursa Securities.

The tenure of an Independent Director should not exceed nine years cumulatively. After nine years, such Independent Director may continue to serve on the Board subject to his/her re-designation as a Non-Independent Director.

(III) SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR

The roles of the Senior Independent Non-Executive Director called Senior Director can be summarised as follows:

1. Acts as a sounding board to the Chairperson (e.g. offer counsel to the Chairperson on matters such as board dynamics and concerns of stakeholders).
2. Serves as an intermediary for other Directors when necessary (e.g. facilitate confidential discussions with Directors who may have concerns which they believe have not been properly considered by the Board or which they feel may not be appropriate to raise in open forum or with the Chairperson directly).
3. Acts as point of contact for shareholders and other stakeholders particularly on concerns which cannot be resolved through the normal channels of the Chairperson and/or Chief Operating Officer/Executive Director.
4. Provides leadership support and advice to the Board in the event the Board is undergoing a period of stress (e.g. conflict between the Chairperson and Chief Operating Officer/Executive Director or the strategy being followed by the Chairperson and/or executive officer is not supported by the Board).
5. Leads the succession planning and appointment of Board members, including the future Chairperson and Chief Operating Officer/Executive Director; and
6. Leads the annual review of Board effectiveness, ensuring that the performance of each individual Director is assessed objectively and holistically (i.e. the views of all the Directors are obtained in an impartial manner).

Appendix E

DIRECTORS' CODE OF BEST PRACTICE

Board members are required to observe the Directors' Code of Best Practice as follows:

1. Compliance at all times with the CA 2016, securities legislation, the Listing Requirements, this Code of Best Practice and the Board Charter.

2. Observe high standards of corporate governance at all times.

3. Adhere to the principles of selflessness, integrity, objectivity, accountability, openness, honesty and leadership.

4. Act in good faith and in the best interests of the Company and the Group.

5. Not misuse information gained in the course of duties for personal gain or for political purposes, nor seeks to use the opportunity of the service as Directors to promote their private interests or those of connected persons, firms, businesses or other organisations.

6. Uphold accountability at all time. This includes ensuring that the Company's resources are properly safeguarded and the Company conducts its operations as economically, efficiently and effectively as possible at all time.

7. Devote sufficient time to prepare for and attend Board and Board Committee meetings and attend Directors' continuous training programme and briefing.

8. Attend at least fifty percent of the Board Meetings held in each financial year.

9. Keep abreast of his/her responsibilities as a Director and of the conduct, business, activities and development of the Group.

10. Board Members should not accept positions on Board Committees or working groups where a conflict of interest is likely to arise, without first declaring that interest.

11. Declaration of any personal, professional or business interests that may conflict with Directors' responsibilities. Guidance on declaration and registration of interests is given in the section entitled "Declaration of Interests" below.

Appendix E

Declaration of interests

Subject to the requirements of any acts, rules or regulations that are in force from time to time and in addition to such mandatory requirements, members of the Board are required to notify the Company Secretary(ies) changes in the following:

1. Shareholding in the Company or its related corporations, whether direct or indirect; and

2. Directorships or interests in any other corporations.

In addition to the above, member of the Board who has a material interest, either directly or through a partner, spouse or close relative, in matters being considered by, or likely to be considered by the Board should declare that interest. Such declarations should describe the interest clearly and state whether it carries direct or indirect financial benefits. This requirement also applies to members of senior management.

Relevant interests in this context are as follows:

1. Executive and non-executive directorships of, significant shareholdings in, or employment by, public or private companies likely or possibly seeking to do business with the Company.

2. Ownership or part-ownership of, or employment by, businesses or consultancies likely or possibly seeking to do business with the Company.

Register of Interests

The Code requires that a formal register of interests be established. The register should include details of all directorships and other relevant interests declared by Board Members and members of senior management.

The register should be kept up to date through an annual survey of members' interests, carried out by the Company Secretary(ies).

Conduct in Meetings

Any Board Member who has a clear and substantial interest in a matter under consideration by the Board should declare that interest at any meeting where the matter is to be discussed, whether or not that interest is already recorded in the register. The Board Member concerned should withdraw from the meeting during the relevant discussion or decision.

Membership of Committees

Board Members should not accept positions on Board Committees or working groups where a conflict of interest is likely to arise, without first declaring that interest.

Appendix F

AUDIT AND RISK MANAGEMENT COMMITTEE TERMS OF REFERENCE

PURPOSE

The Audit and Risk Management Committee is established as a committee of the Board of Directors ("**Board**"). The primary objectives of the Audit and Risk Management Committee are to:

1. provide assistance to the Board in fulfilling its statutory and fiduciary responsibilities relating to corporate accounting, financial reporting practices, system of risk management and internal control, the audit processes of the Group, and in monitoring the Group's management of business/financial risk processes and accounting and financial reporting practices;

2. determine that the Group has adequate administrative, operational and internal accounting controls and that the Group is operating in accordance with its prescribed procedures, codes of conduct and applicable legal and regulatory requirements;

3. serve as an independent and objective party in the review of the financial information presented by management for distribution to shareholders and the general public;

4. ensure that the Company's financial statements complies with applicable financial reporting standards;

5. provide direction, counsel and oversight over the internal audit function and the external auditors to enhance their independence from management;

6. provide assistance to the Board in setting and overseeing the Risk Management Framework of the Group and regularly assessing such Risk Management Framework to ascertain its adequacy and effectiveness;

7. provide assistance to the Board to meet its oversight responsibilities in relation to the Company's sustainability policies and practices.

MEMBERSHIP

The Audit and Risk Management Committee shall have at least three members. All the members must be Non-Executive Independent Directors and financially literate and are able to understand matters under the purview of the Audit and Risk Management Committee including the financial reporting process (Practices 9.5, MCCG 2021). At least one member of the Audit and Risk Management Committee must meet the criteria set by the Listing Requirements (Paragraph 15.09(1) (c)).

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The following persons shall not be appointed as a member of the Audit and Risk Management Committee:

1. Chairperson of the Board (Practice 9.1, MCCG 2021);
2. Alternate Director of the Board; and
3. Any former partner of the external audit firm of the Company (including all former partners of the external audit firm and/or the affiliate firm that provides advisory services, tax consulting, etc.) who has not observed a cooling-off period of at least three years before being appointed as a member of the Audit and Risk Management Committee (Practice 9.2, MCCG 2021).

The Chairperson of the Audit and Risk Management Committee shall be an Independent Non-Executive Director and who is not the Chairman of the Board. (Practice 1.4, MCCG 2021).

The Audit and Risk Management Committee members and the Chairperson shall be appointed by the Board based on the recommendations of the Nomination Committee.

The appointment of an Audit and Risk Management Committee member terminates when the said member ceases to be a Director or as determined by the Board.

If a member of the Audit and Risk Management Committee resigns, dies or for any reason ceases to be a member resulting in non-compliance with the above paragraphs, the Board shall, within three months of that event, appoint such number of new members as may be required.

The Audit and Risk Management Committee shall have no executive powers.

AUTHORITY

The Audit and Risk Management Committee shall, wherever necessary and reasonable, for the performance of its duties and in accordance with the procedures determined by the Board and at the cost of the Group:

1. Have authority to investigate any matter within its terms of reference;
2. Have the resources which are required to perform its duties;
3. Have full and unrestricted access to any information and documents pertaining to the Company and the Group as well as to the senior management and employees of the Group;
4. Have direct communication channels with the external auditors and person(s) carrying out the internal audit function or activity;

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5. Obtain independent professional advice or other advice;

6. Be able to convene meetings with the external auditors, the internal auditors or both, excluding the attendance of other Directors and employees of the Company, whenever deemed necessary;

7. Have authority to instruct the Risk Management Executive Committee ("**RMEC**") and Risk Management and Sustainability Working Group ("**RMSWG**") to perform duties as are necessary to support the Audit and Risk Management Committee in discharging its duties; and

8. Where the Audit and Risk Management Committee is of the view that a matter reported by it to the Board has not been satisfactorily resolved resulting in a breach of these requirements, the Audit and Risk Management Committee must promptly report such matters to Bursa Securities.

MEETINGS

The Audit and Risk Management Committee shall meet at least four times each year. Additional meetings shall be scheduled as considered necessary by the Audit and Risk Management Committee or chairperson. The Audit and Risk Management Committee may establish any procedures from time to time to govern its meetings, keeping of minutes and its administration.

The Audit and Risk Management Committee may request other Directors, members of management, counsels, internal auditors and external auditors, as applicable to participate in the Audit and Risk Management Committee meetings, as necessary, to carry out the Audit and Risk Management Committee's responsibilities.

It shall be understood that either internal or external auditors, may, at any time, request a meeting with the Audit and Risk Management Committee with or without management attendance. The external auditors shall be given notice of meetings and shall have the right to attend and speak.

The Secretary(ies) of the Audit and Risk Management Committee shall be appointed by the Committee from time to time. Committee meeting agendas shall be the responsibility of the Audit and Risk Management Committee Chairperson with input from Committee members. The chairperson may also ask management to participate in this process.

The agenda for each meeting shall be circulated at least five business days before each meeting to the Audit and Risk Management Committee members, the external auditors and all those who are required to attend the meeting. Written materials including information requested by the Audit and Risk Management Committee from management, internal audit and external auditors shall be received together with the agenda for the meetings.

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The quorum for the Audit and Risk Management Committee meeting shall be two members. Attendance at a meeting may be by being present in person or by participating in the meeting via video or teleconference. In the absence of the Chairman of the Audit and Risk Management Committee, the members present shall elect one of their numbers to chair the meeting.

Questions arising at any meeting of the Audit and Risk Management Committee shall be decided by a majority of votes of the members present, and in the case of equality of votes, the Chairman of the Audit and Risk Management Committee shall have a second or casting vote (except where two members form the quorum).

The Audit and Risk Management Committee shall cause minutes to be duly entered in the books provided for the purpose of all resolutions and proceedings of all meetings of the Audit and Risk Management Committee. Such minutes shall be signed by the Chairperson of the meeting at which the proceedings were held or by the Chairperson of the next succeeding meeting and if so signed, shall be conclusive evidence without any further proof of the facts thereon stated. Minutes of each meeting shall also be distributed to all attendees (members) of the Audit and Risk Management Committee meeting and external auditors.

The Audit and Risk Management Committee, through its Chairperson, shall report to the Board after each meeting. The minutes of the Audit and Risk Management Committee meeting shall be available to all Board members.

The Audit and Risk Management Committee may deal with matters by way of a circular resolution in writing, in lieu of convening a formal meeting. The circular resolution shall be as valid and effectual as if it has been passed by a meeting of the Audit and Risk Management Committee duly convened. Circular Resolutions signed by all the members shall be valid and effective as if it had been passed at a meeting of the Audit and Risk Management Committee.

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Audit and Risk Management Committee shall include the following:

External Audit

(a) To nominate and recommend to the Board, the appointment of the external auditors having regard to the adequacy of the experience, resources, audit fee and independence of the external auditors;

(b) To discuss with the external auditors before the audit commences, the nature, scope and plan of the audit, and ensure co-ordination where more than one audit firm is involved;

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(c) To review with the external auditors, their evaluation of the system of internal controls and his audit report including any significant suggestions for improvements and management's response;

(d) To review the assistance given by the employees of the Group to the external auditors;

(e) To discuss problems and reservations, if any, arising from the interim and final audits, and any matter which the external auditors wish to discuss in the absence of the management, where necessary;

(f) To discuss and review the external auditors' management letter and management response, if any;

(g) To annually assess and consider the performance, suitability and independence of the external auditors including their fees and consider any questions of resignation or dismissal including whether there is reason (supported by grounds) to believe that the external auditors are not suitable for re-appointment. The assessment is to be based on established policies and procedures that consider, among others (Practice 9.3, MCCG 2021):

- the competence, audit quality and resource capacity of the external auditors in relation to the audit;
- the ability of the external auditors to meet deadlines in providing services and responding to issues in a timely manner as contemplated in the external audit plan;
- the appropriateness of audit fees to support a quality audit;
- the nature and extent of the non-audit services provided by the external auditors and appropriateness of the level of fees paid for such services relative to the audit fee; and
- obtaining written assurance from the external auditors confirming that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.

(h) To review any letter of resignation from the external auditors and report the same to the Board.

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Financial Reporting

(a) To review in depth the quarterly and year-end financial statements, focusing particularly on:-

- any change in and implementation of major accounting policies and practices;
- significant adjustments arising from the audit;
- the going concern assumption;
- compliance with accounting standards and other statutory requirements; and
- to ensure a true and fair view of the financial position and performance of the Group and of the Company is presented after taking into consideration any accounting issue arising in respect of the Group and of the Company's affairs, and recommending the quarterly and year-end financial statements to the Board for its approval;

(b) To assess the appropriateness of the management's selection of accounting policies and disclosures in compliance with approved accounting standards;

(c) To ensure timely submission of financial statements by the management;

(d) To review significant or unusual transactions and accounting estimates; and

(e) To review with the Group's counsels, any legal matters that could have a significant impact on the Group's financial statements;

Internal Audit (Practices 10.1, 10.2 and 11.1, MCCG 2021)

(a) To do the following, in relation to the internal audit function:-

- review the adequacy of the scope, functions, resources, budget and competency of the internal audit function, and that it has the necessary authority to carry out its work;
- ensure the internal audit function is independent of the activities it audits the internal audit activities should be free from interference in determining the scope of internal audit, performing work and communicating results; and the internal audit function reports directly to the Audit and Risk Management Committee;
- review the internal audit programme, processes, the results of the internal audit programme and processes, and whether or not appropriate actions are taken on the recommendations of the internal audit function;

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- review the assistance and co-operation given by the employees of the Group to the internal auditors;
- review any appraisal or assessment of the performance of the internal auditors;
- approve any appointment or termination of the internal auditors; and
- take cognizance of the resignation of the internal auditors and its reasons for resigning.

(b) To discuss and review the major findings of internal investigations and the management's response;

(c) To review the major findings of internal investigations and management's response;

(d) To review management's monitoring of compliance with the Group's code of corporate conduct;

(e) To verify at the end of each financial year, the allocation of options under a share issuance scheme and share grant scheme for employees, if any, to ensure compliance with the allocation criteria determined by the Remuneration Committee and in accordance with the Bye-Laws of the relevant Option Scheme. A statement by the Audit and Risk Management Committee verifying such allocation shall be included in the annual report; and

(f) To review the findings of any examinations by regulatory authorities.

Risk Management (Practices 10.1 and 10.2, MCCG 2021)

(a) To provide oversight, direction and counsel to the Group's risk management process which includes the following:

(i) recommend for the Board's approval, the establishment of the Group's risk management framework, policies, strategies, and any proposed changes thereto arising from any review;

(ii) to conduct an annual review and periodic testing of the Group's risk management framework to ascertain its adequacy and effectiveness, and assess the resources and knowledge of the management and employees involved in the risk management process;

(iii) to monitor the Group's and Department's level of risk exposures and management of the significant financial and non-financial risks identified;

(iv) to review and recommend the Group's level of risk tolerance and actively identify, assess and monitor key business risks to safeguard shareholders' investments and the Group's assets;

(v) to review the Group's risk profile and ensure that significant risks that are outside tolerable ranges are being responded with appropriate actions taken in a timely manner;

(vi) to evaluate new risks identified by the RMEC and RMSWG including the likelihood of the emerging risks happening in the future and consider the need to put in place the appropriate controls; and

(vii) to review the status of the implementation of management action plans in mitigating significant risks identified;

(b) To establish and periodically review the Group's risk management guidelines and policies and ensure implementation of the objectives outlined in the policies and compliance with them;

(c) To evaluate the effectiveness of the RMEC and RMSWG's structure, risk management processes and support system to identify, assess, monitor and manage the Group's key risks; and

(d) To review the Statement on Risk Management and Internal Control in the Group's annual report to ensure that relevant information as prescribed in the Listing Requirements are disclosed. Disclosure in the annual report should include a discussion on how key risk areas such as finance, operations, regulatory compliance, reputation, cyber security and sustainability were evaluated and the controls in place for the Group to mitigate and manage those risks.

Related Party Transaction and Conflict of Interest

(a) To review and report to the Board any related party transactions and conflict of interest situation that arose, persists or may arise within the Company or the Group including any transaction, procedure or course of conduct that raises questions of management integrity, and the measures taken to resolve, eliminate, or mitigate such conflicts.

Sustainability

(a) To review the strategies, policies, management initiatives, targets and performance of the Group as appropriate, in the following areas to ensure the Company's business is conducted in a responsible manner:

- Health and safety
- Environment (including climate-related risks and opportunities)
- Community Relations
- Data Security
- Governance

Appendix F

Relationships and Communication with Board, Auditors and Management

(a) To report its findings on the financial and management performance, risk assessment results and other material matters to the Board;
(b) To perform other oversight functions as requested by the Board; and
(c) To consider and examine such other matters as the Audit and Risk Management Committee considers appropriate.

Revision of the Terms of Reference

Any revision or amendment to the Terms of Reference, as proposed by the Audit and Risk Management Committee or the Nomination Committee or any third party, shall be presented to the Board for its approval.

Upon the Board's approval, the said revision or amendment shall form part of this Terms of Reference and this Terms of Reference shall be considered duly revised or amended.

Appendix G

REMUNERATION COMMITTEE TERMS OF REFERENCE

PURPOSE

The Remuneration Committee, a Committee of the Board of Directors ("**Board**"), is established primarily to:

1. provide assistance to the Board in determining the remuneration of Executive Directors (if any), senior management and employees. To achieve this objective, the Committee is to ensure that Executive Directors, key executives and employees of the Group are fairly rewarded for their individual contributions to overall performance and that the compensation is reasonable in light of the Group's objectives, compensation for a similar function in other companies, and other relevant factors with due regard given to the interests of the shareholders and to the financial and commercial needs of the Group;
2. Established the Chief Operating Officer/Executive Director's goals and objectives; and
3. Review the Chief Operating Officer/Executive Director's performance against the goals and objectives set.

MEMBERSHIP

The Remuneration Committee shall have at least three members with a majority being Non-Executive Directors. The Remuneration Committee members and the Chairperson shall be appointed by the Board based on the recommendations of the Nomination Committee. The Chairperson of the Board shall not be appointed as a member of the Remuneration Committee (Practice 1.4, MCCG 2021). The appointment of a Committee member terminates when the member ceases to be a Director, or as determined by the Board.

The Committee members shall:

- have a good knowledge of the Group and its Executive Directors, and full understanding of shareholders' concerns; and
- have a good understanding, enhanced as necessary by appropriate training or access to professional advice, on/of areas of remuneration.

The Remuneration Committee shall have no executive powers.

MEETINGS

The Committee shall meet at least once a year. Additional meetings shall be scheduled as considered necessary by the Committee or Chairperson. The Committee may establish any procedures from time to time to govern its meetings, keeping of minutes and its administration.

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The Committee may consult the Chairperson of the Board regarding proposals relating to the remuneration of the Chief Operating Officer/Executive Director. The Committee may consult other Non-Executive Directors in its evaluation of the Chief Operating Officer/Executive Director. The Committee may request other Directors and key executives to participate in Committee meetings, as necessary, to carry out the Committee's responsibilities.

The Committee shall have access to such information and advice, both from within the Group and externally, as it deems necessary or appropriate in accordance with the procedures determined by the Board. The Committee may, if it thinks fit, secure the attendance of external advisers with relevant experience and expertise, and shall have the discretion to decide who else other than its own members, shall attend its meetings. No Director or executive shall take part in decisions on his/her own remuneration.

The Secretary(ies) of the Committee shall be appointed by the Committee from time to time. Committee meeting agendas shall be the responsibility of the Committee Chairperson with input from Committee members. The Chairperson may also ask management to participate in this process.

The agenda for each meeting shall be circulated at least five business days before each meeting to the Committee members and all those who are required to attend the meeting. Written materials including information requested by the Committee from management or external consultants shall be received together with the agenda for the meetings (Practice 1.6, MCCG 2021).

The quorum for the Committee meeting shall be two members. Attendance at a meeting may be by being present in person or by participating in the meeting via video or teleconference. In the absence of the Chairman of the Committee, the members present shall elect one of their numbers to chair the meeting.

Questions arising at any meeting of the Committee shall be decided by a majority of votes of the members present, and in the case of equality of votes, the Chairman of the Committee shall have a second or casting vote (except where two members form the quorum).

The Committee shall cause minutes to be duly entered in the books provided for the purpose of all resolutions and proceedings of all meetings of the Committee. Such minutes shall be signed by the Chairperson of the meeting at which the proceedings were held or by the Chairperson of the next succeeding meeting and if so signed, shall be conclusive evidence without any further proof of the facts thereon stated. The minutes of the Committee meeting shall be available to all Board members.

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The Committee, through its Chairperson, shall report to the Board at the next Board of Directors' meeting after each Committee meeting. When presenting any recommendation to the Board, the Committee will provide such background and supporting information as may be necessary for the Board to make an informed decision. The Committee shall provide such information to the Board as necessary to assist the Board in making a disclosure in the Annual Report in accordance with the recommendation of the MCCG 2021 and Appendix 9C Part A of the Listing Requirements.

The Chairperson of the Committee shall be available to answer questions about the Committee's work at the Annual General Meeting of the Company.

The Committee may deal with matters by way of a circular resolution in writing, in lieu of convening a formal meeting. The circular resolution shall be as valid and effectual as if it has been passed by a meeting of the Committee duly convened. Circular Resolutions signed by all the members shall be valid and effective as if it had been passed at a meeting of the Committee.

SCOPE OF ACTIVITIES

The duties of the Remuneration Committee shall include the following:

1. To establish and recommend to the Board, a transparent remuneration structure and policy which attracts and retains Executive Directors (if any) and key executives and to review for changes to the policy, as may be necessary for alignment with the business strategy and long-term objectives of the Company;

2. To ensure that a strong link is maintained between the level of remuneration and individual performance against agreed targets, the performance-related elements of remuneration setting forming a significant proportion of the total remuneration package of the Chief Operating Officer/Executive Director;

3. To review and recommend the entire individual remuneration packages for each of the Chief Operating Officer, Executive Director and, as appropriate, other senior executives, including: the terms of employment or contract of employment/service; any benefit, pension or incentive scheme entitlement; any other bonuses, fees and expenses; and any compensation payable on the termination of the service contract by the Company and/or the Group;

4. To review with the Chief Operating Officer/Executive Director, his/her goals and objectives and to assess his/her performance against these objectives as well as contribution to the corporate strategy;

5. To review the performance standards for key executives to be used in implementing the Group's compensation programs where appropriate;

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6. To review and approve management's recommendation on the annual salary increment of the Group's executive employees (non-directors) and bonus and other benefits which should be made based on the individual's performance and responsibilities and should be reasonable with reference to the level of compensation accorded by comparable companies or industry in line with the overall performance of the Group;

7. To review and recommend to the Board regarding any proposed new share issuance scheme, share grant scheme and/or amendments to the existing scheme;

8. To review and approve the granting of share options to the Group's executives under any share issuance scheme, share grant scheme and to consider matters arising from implementation of share issuance scheme;

9. To consider and approve compensation commitments/severance payments for key executives in the event of early termination of the employment/service contract; and

10. To consider other matters as referred to the Committee by the Board.

Appendix H

NOMINATION COMMITTEE TERMS OF REFERENCE

PURPOSE

The Nomination Committee, a Committee of the Board of Directors ("**Board**"), is established primarily to:

1. Identify, select and recommend to the Board, candidates for directorships of the Company and its subsidiaries ("**Group**");
2. Recommend to the Board, Directors to fill the seats on Board Committees;
3. Evaluate the effectiveness of the Board and Board Committees (including its size and composition), contributions and performance of each individual Director and the independence of the Independent Directors; and
4. Ensure an appropriate framework and plan for Board and management succession for the Group.

MEMBERSHIP

The Nomination Committee shall have at least three members, all of whom shall be Non-Executive Directors with the majority being Independent Directors. The Nomination Committee members and Chairperson shall be appointed by the Board. The Chairperson of the Nomination Committee shall be an Independent Director or the Senior Independent Director identified by the Board (Practice 5.8, MCCG 2021). The Chairperson of the Board shall not be appointed as a member of the Nomination Committee (Practice 1.4, MCCG 2021). The appointment of a Committee member terminates when the member ceases to be a Director, or as determined by the Board.

The Nomination Committee shall have no executive powers.

MEETINGS

The Committee shall meet at least once a year. Additional meetings shall be scheduled as considered necessary by the Committee or Chairperson. The Committee may establish any procedures from time to time to govern its meetings, keeping of minutes and its administration.

The Committee shall have access to such information and advice, both from within the Group and externally, as it deems necessary or appropriate in accordance with the procedures determined by the Board. The Committee may request other Directors, members of management, counsels, consultants as applicable to participate in Committee meetings, as necessary, to carry out the Committee's responsibilities.

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Non-committee Directors and members of management in attendance may be required by the Chairperson to leave the meetings of the Committee when the Chairperson so requests.

The Secretary(ies) of the Committee shall be appointed by the Committee from time to time. Committee meeting agendas shall be the responsibility of the Committee Chairperson with input from Committee members. The Chairperson may also request management to participate in this process. The agenda for each meeting including supporting information shall be circulated at least five business days before each meeting to the Committee members and all those who are required to attend the meeting.

The quorum for the Committee shall be two members, of which one should be an Independent Director. Attendance at a meeting may be by being present in person or by participating in the meeting via video or teleconference. In the absence of the Chairperson of the Committee, the members present shall elect one of their numbers to chair the meeting.

Questions arising at any meeting of the Committee shall be decided by a majority of votes of the members present, and in the case of equality of votes, the Chairman of the Committee shall have a second or casting vote (except where two members form the quorum).

The Committee shall cause minutes to be duly entered in the books provided for the purpose of all resolutions and proceedings of all meetings of the Committee. Such minutes shall be signed by the Chairperson of the meeting at which the proceedings were held or by the Chairperson of the next succeeding meeting and if so signed, shall be conclusive evidence without any further proof of the facts thereon stated. The minutes of the Committee meeting shall be available to all Board members.

The Committee, through its Chairperson, shall report to the Board at the next Board of Directors' meeting after each Committee meeting. When presenting any recommendation to the Board, the Committee will provide such background and supporting information as may be necessary for the Board to make an informed decision. The Committee shall provide such information to the Board as may be necessary to assist the Board in making a disclosure in the Annual Report in accordance with the recommendations of the MCCG 2021.

The Chairperson of the Committee shall be available to answer questions about the Committee's work at the Annual General Meeting of the Company.

The Committee may deal with matters by way of a circular resolution in writing, in lieu of convening a formal meeting. The circular resolution shall be as valid and effectual as if it has been passed by a meeting of the Committee duly convened. Circular Resolutions signed by all the members shall be valid and effective as if it had been passed at a meeting of the Committee.

Appendix H

SCOPE OF ACTIVITIES

The duties of the Nomination Committee shall include the following:

1. To determine and review the criteria for Board membership, including age, gender, cultural background, qualities, experience, skills, education, time commitment and other factors that will best qualify a nominee to serve on the Board;

2. To review annually and recommend to the Board with regards to the structure, size, balance and composition of the Board and Committees including the required mix of skills, experience, core competencies, age, cultural background and gender, which Non-Executive Directors should bring to the Board and other qualities to function effectively and efficiently;

3. To consider, evaluate and propose to the Board any new board appointments, whether of executive or non-executive position. In making a recommendation to the Board on the candidate for directorship, the Committee shall have regard to:

   - size, balance, composition, mix of skills, experience, core competencies and other qualities of the existing Board, level of commitment, resources and time that the recommended candidate can contribute to the existing Board and Group;

   - Non-Executive Directors should be persons of calibre, credibility and have the necessary skill and experience to bring an independent and objective judgment to bear on issues considered by the Board and that Independent Non-Executive Directors should make up at least one-third of the membership of the Board; and

   - in identifying candidates for appointment of Directors, the Board does not solely rely on recommendations from existing Board members, management or major shareholders. The Board may utilise independent sources to identify suitably qualified candidates, if necessary. (Practice 5.6, MCCG 2021).

4. To propose to the Board the responsibilities of Non-Executive Directors, including membership and Chairpersonship of Board Committees;

5. To evaluate and recommend the appointment of senior executive positions, including that of the Chief Executive Officer, Executive Director and their duties and the continuation (or not) of their service.

6. To establish and implement the criteria and processes for assessing the effectiveness of the Board as a whole, the Committees of the Board and for assessing the contribution and performance of each Director and independence of each Independent Director;

Appendix H

7. To evaluate on an annual basis:

   - the independence of each Independent Director;
   - the effectiveness of each Director's ability to contribute to the effectiveness of the Board and the relevant Board Committees and to provide the necessary feedback to Directors in respect of their performance;
   - the effectiveness of the Committees of the Board; and
   - the size, balance, composition and effectiveness of the Board as a whole;

8. To recommend to the Board:

   - Directors to be members of the Board Committees;
   - whether Directors who are retiring by rotation should be put forward for re-election;
   - whether Independent Directors who have exceeded a cumulative of nine years tenure should be re-designated as Non-Independent Directors; and
   - termination of membership of individual Directors in accordance with policy, for cause or other appropriate reasons; and

9. To establish appropriate plans for succession at Board level as well as senior executives and management level;

10. To provide the Directors access to adequate training for continuous education including orientating new Directors with respect to the business, structure and management of the Group as well as the expectations of the Board with regards to their contribution to the Board and the Group; and

11. To consider other matters as referred to the Committee by the Board.