



HARTANAH KENYALANG BERHAD

[Registration No: 202401034991 (1580838-V)]

BOARD CHARTER

1. INTRODUCTION

- 1.1 The Board of Directors ("Board") of Hartanah Kenyalang Berhad ("Hartanah" or "Company") regards corporate governance as vitally important to the success of the Company's business and is unreservedly committed to applying the principles necessary to ensure that the following principles of good governance are practiced throughout the Company and Hartanah Construction Sdn Bhd (*formerly known as Hartanah Construction & Development Sdn Bhd*), being the Company's subsidiary (collectively referred to as the "Group") in all of its business dealings in respect of its shareholders and relevant stakeholders:
- (a) The Board is the focal point of the Company's corporate governance system. It is ultimately accountable and responsible for the performance and affairs of the Company.
 - (b) All Board members are expected to act in a professional manner, thereby upholding the core values of integrity and enterprise with due regard to their fiduciary duties and responsibilities.
 - (c) All Board members are responsible to the Company for achieving a high level of good governance.
 - (d) This Board Charter shall constitute and form an integral part of each Director's duties and responsibilities.
- 1.2 This Board Charter is not exhaustive and must be read together with the provisions of the Companies Act 2016, the Company's Constitution, the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Capital Markets and Services Act 2007, the recommended principles of the Malaysian Code of Corporate Governance ("MCCG") and any other applicable law or regulatory requirements.
- 1.3 In case of any inconsistency between this Board Charter and the aforementioned requirements (as from time to time amended), the aforementioned requirements shall prevail.

2. PURPOSE

The purpose of this Board Charter is to serve as a source of reference to ensure that all Board members acting on behalf of the Company are aware of their duties and responsibilities as well as the role of individual Directors in accordance with the various legislations and regulations affecting their conduct.

3. BOARD STRUCTURE

3.1 Composition

- 3.1.1 The Board shall consist of qualified individuals who possess a diverse set of skills, knowledge, experiences, cultural backgrounds, gender and the necessary time commitment to effectively discharge their roles.
- 3.1.2 As prescribed by the Company's Constitution, the number of Board members shall not be less than two (2) and not more than nine (9) Directors. The Board is responsible for determining the appropriate size, composition and diversity of its members to facilitate effective deliberation, review and decision-making.
- 3.1.3 In the event of any vacancy in the Board, resulting in a non-compliance with Rule 15.02(3) of the Listing Requirement, the vacancy must be filled within three (3) months of the event.
- 3.1.4 At any one time, at least two (2) or one-third (1/3), whichever is higher, of the Board members shall be Independent Directors to provide unbiased independent judgement and to promote good corporate governance.
- 3.1.5 Any dissenting views by a Director on matters discussed at a Board meeting will be clearly reflected in the Board minutes.
- 3.1.6 The Board recognises the importance gender diversity in the boardroom and is supportive of the MCCG recommendation to achieve 30% female representation among Directors. In any event, the Board shall comprise at least one (1) woman director as required by Rule 15.02 of the Listing Requirements.
- 3.1.7 The Nomination and Remuneration Committee ("NRC") shall regularly review the Board composition to ensure a proper mix of expertise and diversity within the boardroom.

3.2 Appointment, Retirement and Re-election

- 3.2.1 The Board has the power under the Company's Constitution to appoint a Director from time to time either to fill a casual vacancy or as an additional Director. Any Director so appointed shall hold office only until the next following Annual General Meeting ("AGM") and shall then be eligible for re-election at the AGM.
- 3.2.2 The appointment of a new Director is a matter for consideration and decision by the full Board upon appropriate recommendation from the NRC. In identifying candidates for appointment to the Board, the NRC and the Board do not solely rely on recommendations from existing Directors, management or major shareholders and will utilise independent sources to identify qualified candidates where appropriate.
- 3.2.3 The NRC is delegated by the Board to assess the suitability of candidates to ensure that they are capable of adding value to the Board and are fit and proper to act as Directors of the Company. In this regard, the NRC is responsible for ensuring that the selection of potential candidates is conducted without any form of discrimination.

- 3.2.4 No person shall be appointed, re-appointed, elected or re-elected as a Director on the Board or continue to serve as a Director if the person is or becomes an active politician. A person is considered an “active politician” if he/she is a member of parliament, state assemblyman or holds a position at the supreme council or division level in a political party.
- 3.2.5 The Company’s Constitution provides that at least one-third (1/3) of the Directors shall retire from office every year provided always that all Directors shall retire from office at least once in every three (3) years but shall be eligible for re-election in the Annual General Meeting (“AGM”). Any new Director appointed during the year shall be in office until the next AGM of the Company and shall be eligible for re-election.
- 3.2.6 To enhance Board effectiveness, the NRC is guided by the Terms of Reference and the Company’s Fit and Proper Policy to assess all members of the Board for the appointment of new Directors and re-election of Directors who retire and offer themselves for re-election, before recommending to the Board.

3.3 Independence of Directors

- 3.3.1 Rule 1.01 and Guidance Note 9 of the Listing Requirements provide that an Independent Non-Executive Director is independent of management and free from any business or any other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interests of the Company.
- 3.3.2 Practice Note 4.2 of the MCCG prescribes that an Independent Director who has served the Board for a term exceeding nine (9) years may continue to serve on the Board subject to being re-designated as a Non-Independent Director.

To retain an Independent Director who has served for a cumulative term of nine (9) years, the Board shall make recommendations and provide justification to seek shareholders' approval at the AGM through a two-tier voting process as follows:

Tier 1: Only the Large Shareholder(s) of the Company votes

Tier 2: Shareholders other than Large Shareholder(s) votes

The decision for the above resolution is determined based on the vote of Tier 1 and a simple majority of Tier 2. If there is more than one Large Shareholder, a simple majority of votes determine the outcome of the Tier 1 vote. The resolution is deemed successful if both Tier 1 and Tier 2 votes support the resolution. However, the resolution is deemed to be defeated where the vote between the two tiers differs or where Tier 1 voter(s) abstained from voting.

- 3.3.3 An Independent Director shall not serve for a cumulative period of more than twelve (12) years from the date of first appointment as an Independent Director. Beyond this threshold, such an Independent Director must resign or be re-designated as a Non-Independent Director.
- 3.3.4 Independent Directors are required to inform the Chairman of the Board immediately if they believe that they may no longer be independent.

3.4 Board Evaluation

- 3.4.1 The Board, through the NRC, shall conduct an annual evaluation of the performance and effectiveness of the Board as a whole, Board Committees, Individual Directors and the Independence of the Independent Directors.
- 3.4.2 The NRC shall be guided by the Fit and Proper Policy and together with the Board, assess the independence of the Independent Directors annually by taking into consideration their disclosed interests and the criteria for evaluating Directors' independence under the annual Board Assessment. The Directors' Fit and Proper Policy is made available on the Company's website
- 3.4.3 The NRC and the Board will consider the assessment results from the annual evaluation to determine the re-election of Directors, as well as for further development of the Directors.

3.5 New Directorship

- 3.5.1 Directors are required to notify the Chairman of the Board before accepting any new Directorship in another listed company. The Chairman shall also notify the Board if he/she has any new directorship or significant commitments in another listed company.
- 3.5.2 Pursuant to Rule 15.06 of the Listing Requirement, a Director must not hold more than five (5) directorships in public listed companies in Malaysia.

4. DUTIES AND RESPONSIBILITIES

4.1 Role of the Board

- 4.1.1 The Board is the ultimate decision-making body and is responsible for the proper stewardship of the Group. The Directors, collectively and individually, have a legal and fiduciary duty to act in the best interest of the Group and to effectively represent and promote the interests of the shareholders and stakeholders.
- 4.1.2 The Board assumes the following major responsibilities, taking into account the recommendations set forth in Guidance 1.1 of the MCCG, to discharge its stewardship in pursuit of the Group's best interest:
 - (a) Promote good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour;
 - (b) Review and setting a strategic plan for the Group to ensure that the strategic plan of the Group supports long-term value creation and includes strategies on economic, environmental, social and governance considerations underpinning sustainability;
 - (c) Review, challenge and decide on management's proposals for the Group and monitor the implementation by management;

- (d) Oversee the conduct of the Group's businesses to evaluate and assess management performance whether the businesses are being properly managed;
- (e) Assess and identify the principal risks of the Group's businesses in recognition that business decisions involve the taking of appropriate risks and ensure there is a sound framework for internal control and risk management;
- (f) Set the risk appetite within which the Board expects management to operate, and ensure that there is an appropriate risk management framework to monitor significant financial and non-financial risks;
- (g) Establish the appropriate Board Committees where required and be responsible for all decisions made by the Board Committees;
- (h) Review the adequacy and integrity of the Group's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines and to ensure the implementation of appropriate internal controls and mitigation measures;
- (i) Establish a succession plan, including the appointment of senior management and to provide them with appropriate guidance as and when needed;
- (j) Ensure that the Group has in place procedures to enable effective communication with its shareholders and stakeholders;
- (k) Review and approve the financial statements and ensure the integrity of the Company's financial and non-financial reporting;
- (l) Establish a Group wide framework on corporate governance such as code of conduct and ethics, policies and procedures on anti-corruption, whistleblowing, conflict of interest and material sustainability risks;
- (m) Review and approve the reports of Audit and Risk Management Committee ("ARMC") and Nomination and Remuneration Committee ("NRC") at the end of each financial year;
- (n) Review and approve the appointment of all external advisors and their related advisory fees;
- (o) Undertake a formal and objective annual evaluation to determine the effectiveness of the Board, the Board Committees and each individual Director;
- (p) Review through the ARMC any conflict of interest or potential conflict of interest (collectively, "COI") that has arisen, or may arise within the Group, including but not limited to transactions, procedures, or courses of conduct that raise concerns about the integrity of management, together with the measures taken to resolve, eliminate, or mitigate the COI, and disclose them in the ARMC report; and
- (q) Carry out or perform such other functions necessary for the discharge of its fiduciary duties under the relevant laws, rules and regulations.

4.2 Matters reserved for the Board

4.2.1 The matters specifically reserved for the collective decision of the Board which may be varied from time to time as determined by the Board are set out below:

- (a) Annual business plan and budgets (including major capital commitments);
- (b) Strategic issues and planning, including sustainability;
- (c) Material acquisitions and disposals of undertakings and properties not in the ordinary course of business;
- (d) Material investments in capital projects;
- (e) New ventures/Overseas ventures;
- (f) Material corporate or financial exercise/restructuring;
- (g) Quarterly financial results and audited financial statements;
- (h) Dividend policy or declaration of dividends;
- (i) Material borrowings;
- (j) Proposed appointment of external auditors and their audit fees;
- (k) Treasury policies;
- (l) Key human resources issues;
- (m) Directors' fees and allowances;
- (n) Management approval authority limits;
- (o) COI issues relating to substantial shareholders, directors or management;
- (p) Corporate governance issues and related policies; and
- (q) Any matters or transactions that fall within the ambit of the Board pursuant to the Companies Act 2016, Listing Requirements, the Company's Constitution or any other applicable laws and regulations (including related party transactions, recurrent related party transactions and conflict of interest situation).

4.3 Division of roles between the Chairman and the Group Managing Director

4.3.1 In accordance with the MCCG, the positions of the Chairman of the Board and the Group Managing Director ("GMD") are held by separate individuals to ensure a balance of power and authority.

- 4.3.2 The Chairman of the Board may be an Executive or Non-Executive Director. In cases where the Chairman of the Board is not an Independent Director, the Board is supportive of the recommendation set forth by the MCCG, where the Board shall comprise a majority of Independent Directors.
- 4.3.3 The Chairman of the Board shall not be a member of the ARMC and NRC to maintain a system of checks and balances as well as ensuring an objective review by the Board.
- 4.3.4 The Chairman is responsible for ensuring the integrity and effectiveness of the governance process of the Board and act as facilitator at meetings of the Board and shareholders.
- 4.3.5 The GMD leads the executive management and is responsible for the effective implementation of the Group's policies and strategies. The GMD holds the overall responsibility for overseeing and managing the day-to-day operations of the Group.

4.4 Role of the Chairman

- 4.4.1 The Chairman is responsible for ensuring Board effectiveness and promoting the highest standards of integrity, probity, and corporate governance throughout the Group.
- 4.4.2 The Chairman is primarily responsible for the following: -
- (a) Providing leadership for the Board so that the Board can perform its responsibilities effectively;
 - (b) Setting the board agenda and ensuring that board members receive complete and accurate information in a timely manner;
 - (c) Leading Board meetings and effective discussions;
 - (d) Encouraging active participation and allowing dissenting views to be freely expressed;
 - (e) Managing the interface between the Board and management;
 - (f) Ensuring that appropriate steps are taken to provide effective, transparent and regular communication with stakeholders and that their views are communicated to the Board as a whole; and
 - (g) Leading the Board in the adoption and implementation of good corporate governance practices in the Company.

4.5 Role of the Group Managing Director

- 4.5.1 The GMD is responsible for the management and overseeing the day-to-day operations of the Group and for the effective implementation of the Group's policies, strategies and decisions approved by the Board.

4.5.2 The GMD is primarily responsible for the following: -

- (a) Act as a conduit between the management and the Board in ensuring the success of the Group's governance and management functions;
- (b) Provide strong leadership and ensuring that the business objectives, strategies and policies are communicated across all levels in the Group;
- (c) Spearhead the business direction of the Group and implementing the day-to-day decisions on the business operations, managing resources and risks in pursuing the corporate objectives of the Group;
- (d) Ensure that the Group's policies, strategies and decisions approved by the Board are effectively implemented; and
- (e) Ensure that the senior management has the necessary skills and experience to manage the Group.

4.5.3 The Board delegates day-to-day powers and duties to the GMD who may further delegate functions to the management.

4.5.4 All matters exceeding the delegated authority of the GMD must be referred to the Board for approval.

4.6 Role of Directors

4.6.1 The Individual Directors shall be aware of their responsibilities in discharging their duties under the provisions, regulations, guidelines and requirements set out in the: -

- Company's Constitution;
- Companies Act 2016;
- Listing Requirements;
- Capital Markets and Services Act 2007; and
- Any other applicable law or regulatory requirements.

4.6.2 The Individual Directors are primarily responsible for the following: -

- (a) Oversee the resources and operational conduct of the Group's businesses and to determine whether the businesses are being properly managed;
- (b) Maintain strict confidentiality on all Board discussions, deliberations and decisions that are not publicly known and not use such information for personal gain;
- (c) Maintain a general but clear understanding of the Group's business and its broader context;

- (d) Devote sufficient time to prepare for and attend Board and Board Committee meetings by reviewing the materials to ensure active participation in Board deliberations and make informed business judgements;
- (e) Keep abreast of industry issues, market developments, business trends, and attend relevant training and continuous educational programmes;
- (f) At all times act in good faith in the best interests of the Group as a whole; and
- (g) Avoid conflict of interests wherever possible.

4.7 Role of Executive Directors

- 4.7.1 The Executive Directors shall work with the GMD to establish the overall strategic direction of the Group.
- 4.7.2 The Executive Directors are primarily responsible for the following: -
 - (a) Devote time and undivided attention to serving the Group and perform duties in a manner that promotes the best interests of the Group at all times;
 - (b) Oversee the Group's operations to ensure efficient resource utilisation in accordance with the budgeted plan; and
 - (c) Implement policies and strategies approved by the Board for the purpose of successful business management of the Group, within the authorities delegated by the Board.

4.8 Role of Independent Non-Executive Directors

- 4.8.1 Independent Non-Executive Directors are not involved in day-to-day operations and are independent of management.
- 4.8.2 The Independent Non-Executive Directors are primarily responsible for the following: -
 - (a) Ensure that there is a proper check and balance within the Board by providing unbiased and independent views in Board deliberations and decision making thereby upholding high standards of corporate governance;
 - (b) Ensure that the interests of all shareholders including the rights of minority shareholders and not only the interests of a particular fraction or group are taken into account by the Board; and
 - (c) Bring impartial views to the Board when the interests of management, the Group, and/or the shareholders diverge, such as executive performance and remuneration, related party transactions and audit.

4.9 Role of the Senior Independent Non-Executive Director

- 4.9.1 The Board may appoint a Senior Independent Non-Executive Director from among the Independent Non-Executive Directors.

4.9.2 The Senior Independent Non-Executive Directors are primarily responsible for the following: -

- (a) Serve as a designated contact to whom shareholders' concerns or queries may be raised, as an alternative to the formal channel of communication with shareholders and other stakeholders on areas that cannot be resolved through normal channels of contact with the Chairman, GMD or management;
- (b) Ensure all Independent Non-Executive Directors have the opportunity to give input on the agenda and advise the Chairman on the quality, quantity and timeliness of the information submitted by management that is necessary or appropriate for the Independent Non-Executive Directors to perform their duties effectively; and
- (c) Serve as the principal conduit between the Independent Non-Executive Directors and the Chairman of the Board on sensitive issues.

4.10 Role of Board Committees

4.10.1 The Board may, from time to time, establish appropriate Committees and delegate specified matters to individual members or Committees of the Board to oversee critical or major functional areas and address matters that require detailed review or in-depth consideration.

4.10.2 All such committees shall be provided with written Terms of Reference that clearly state the extent and limits of their responsibilities and authority, specifically whether they have the authority to decide on behalf of the Board or are required to report back to the Board.

4.10.3 The Board appoints the following Board Committees with specific Terms of Reference:

- Audit and Risk Management Committee; and
- Nomination and Remuneration Committee.

4.10.4 The evaluation of the Committees and their members, including the Chairman thereof, will be performed annually. The Terms of Reference of the Board Committees are available on the Company's website at www.hartanahkenyalang.com.my.

5. BOARD MEETINGS

5.1 Frequency

The Board shall meet at least five (5) times in a financial year with additional meetings to be convened as and when necessary.

5.2 Notice and Agenda

A full notice of the meeting together with the agenda of the meeting and all materials required for the meeting shall be circulated at least five (5) business days (or a shorter notice period where it is unavoidable) prior to each meeting to ensure that Directors are well informed and have the opportunity to seek additional information or clarification. Directors are expected to review in advance board papers in order to participate in meaningful deliberation during each meeting.

5.3 Quorum

The quorum of a Board meeting shall be four (4) members present with at least one (1) Independent Director.

5.4 Chairman's Role in Meeting

In the absence of the Chairman, the members present shall elect a Chairman from amongst themselves to chair the meeting. The Chairman encourages constructive and healthy debate and allows the Directors to freely express their views or share information with their peers during deliberation as a participation Board.

5.5 Attendance

All Directors must meet the minimum 50% attendance requirement imposed by the Listing Requirements. Senior management who are not Directors may be invited to attend and speak at Board meetings on certain matters relating to their areas of responsibility. The Board may also invite external parties such as auditors, solicitors and consultants to attend as and when the need arises.

5.6 Meeting Mode

The Board meetings shall either be conducted physically or via video conferencing or a combination or by other electronic means as determined by the Board, provided that all Directors participating and constituting the quorum of a Board meeting are able to communicate with each other in real time throughout the Board meeting.

5.7 Directors' Written Resolution

Directors' Written Resolution signed or approved by a majority of the Directors entitled to vote and sign on the resolution, if transmitted to the Company by any technology purporting to include a signature and/or an electronic or digital signature by the Director shall be as valid and effectual as if it were a resolution duly passed at a Board Meeting. Such resolutions may consist of several documents in like form, each signed by one or more Board members.

5.8 Voting

All resolutions of the Board shall be adopted by a majority vote, each member having one (1) vote. In the case of an equality of votes the Chairman shall have a second or casting vote. Directors are required to inform the Board of conflicts or potential conflict of interest that they may have in relation to a particular subject matter or business transaction. These Directors shall abstain from deliberation and voting on those matters.

5.9 Minutes

The minutes shall record the proceedings of the meeting, pertinent issues, inquiries or responses, members' suggestions and the decisions made, including whether or not any Director has abstained from voting or deliberating on a particular matter, as well as the rationale behind those decisions. Minutes of meeting shall be circulated to all members of the Board in a timely manner.

6. REMUNERATION OF DIRECTORS

6.1 Executive Directors

- (a) The remuneration of Executive Directors shall be recommended by the NRC with the individual Director concerned abstaining from discussing his individual remuneration.
- (b) The level of remuneration for the Executive Directors shall be fair, reasonable and competitive to ensure that the Company attracts and retains high calibre Executive Directors who have the skills, experience and knowledge to increase entity value of the Company.

6.2 Non-Executive Directors

- (a) Except Independent Director who will be paid fees and meeting allowance, Non-Independent Non-Executive Director will be paid a remuneration comprising fees, meeting allowance and benefits for acting as Directors of the Company. The payment of remuneration to Non-Executive Directors is subject to approval by shareholders at a general meeting. Non-Executive Directors who are shareholders should abstain from voting at the general meeting to approve their fees.
- (b) The level of remuneration reflects the experience, level of responsibility undertaken by the particular Non-Executive Director and the time commitment undertaken.

The Board shall disclose to the shareholders of individual Directors' remuneration on named basis in the Company's annual report.

7. DIRECTORS' TRAINING AND CONTINUOUS EDUCATION

- 7.1 All newly appointed Directors are required to complete the Mandatory Accredited Programme ("MAP") Part I and Part II as required under the Listing Requirements.

- 7.2 The Board, upon the recommendation of the NRC, shall continuously assess and determine the training needs of the Directors to ensure that they are kept abreast with current trends and knowledge relevant to the Group and its business.
- 7.3 Board members are also encouraged to attend training programmes conducted by highly competent professionals from time to time.

8. RECORDS AND ACCOUNTS

The Directors of the Company must ensure that the Group adheres to the following:

- 8.1 The subsidiary and its directors must provide the Company with any information requested by the Company to enable the Board to oversee the performance of the said subsidiary effectively, including assessing non-financial performance of the Group.
- 8.2 The subsidiary and its directors must cause to be kept the accounting and other records to: -
 - (a) Sufficiently explain its business, transactions and financial position;
 - (b) Enable the preparation of true and fair financial statements; and
 - (c) Enable the accounting and other records to be conveniently and properly audited.
- 8.3 The subsidiary and its directors must provide the Company with all information and records necessary to enable the preparation of the consolidated financial statements in accordance with the approved accounting standard.

The information and records required under 8.1 and 8.2 shall be kept for not less than seven (7) years from the completion of transactions or operations to which the entries or records relate.

9. COMPANY SECRETARY

- 9.1 The Company Secretary shall be a person who is qualified pursuant to Section 235 of the Companies Act 2016.
- 9.2 Board is supported by a qualified and competent Company Secretary who plays an important role to provide sound governance advice, ensure adherence to rules and procedures, and advocate the adoption of corporate governance best practices.
- 9.3 The Company Secretary is primarily responsible for the following: -
 - (a) Advise the Board and its Committees on issues relating to compliance with company laws, rules, procedures and regulations relating thereto affecting the Company;

- (b) Prepare for meetings of the Board, shareholders and other stakeholders and advise on matters relating to company secretarial matters relating thereto as and when required;
- (c) Monitor corporate governance developments and assists the Board in applying governance practices to meet the Board's needs and stakeholders' expectations;

9.4 All Directors shall have access to the advice and services of the Company Secretary.

10. ACCESS TO INFORMATION AND ADVICE

- 10.1 Directors shall have unrestricted access to the management and information of the Group, including documents, records and assets. This access extends to the Company Secretary, auditors and consultants in connection with their directorial duties and responsibilities.
- 10.2 The Board shall ensure that every Director is entitled to obtain independent professional advice at the expense of the Company whenever they deem it necessary for the proper execution of their duties and responsibilities. Where such advice is necessary, the Director who wish to seek independent professional advice shall obtain prior approval from the Board.

11. INVESTORS RELATION AND SHAREHOLDER COMMUNICATION

- 11.1 The Board acknowledges the need for shareholders to be informed of all material business matters affecting the Group and as such adopts an open and transparent policy in respect of its relationship with its shareholders and investors.
- 11.2 The Board ensures the timely release of financial results on a quarterly basis to provide shareholders with an overview of the Group's performance and operations in addition to the various announcements made during the year.
- 11.3 The Company may conduct dialogues with financial analysts from time to time as a means of effective communication that enables the Board and management to convey information relating to the Group's performance, corporate strategy and other matters affecting shareholders' interests.
- 11.4 A press conference may be held after each General Meeting. At this press conference, the Chairman or GMD will give a press release stating the Group's results, their prospects and outline any specific event for notation.
- 11.5 The Company's website provides easy access to corporate information pertaining to the Group and its activities.

12. SUSTAINABILITY

- 12.1 The Group is committed to strong economic, environment, social and governance practices.

- 12.2 The Board shall remain updated on sustainability issues pertinent to the Group and its business.
- 12.3 As and when necessary, the Board, together with NRC, shall consider whether a change in its composition or skills matrix is required to strengthen board leadership and oversight of sustainability issues.

13. DEALINGS IN SECURITIES

A Director must not deal in the Company's securities when he is in possession of price-sensitive information. All Directors must also comply with the disclosure requirements as prescribed under Chapter 14 of the Listing Requirements when dealing in the Company's securities.

14. CODE OF CONDUCT AND ETHICS

- 14.1 The Company has established the Code of Conduct and Ethics to ensure its business operations are conducted with integrity, transparency and in a responsible manner.
- 14.2 All Directors are expected to uphold the highest standards of integrity and professionalism in carrying out their duties on behalf of the Company.
- 14.3 The Code of Conduct and Ethics Policy is publicly available on the Company's website.

15. ANTI-BRIBERY AND CORRUPTION POLICY

- 15.1 The Anti-Bribery and Corruption ("ABC") Policy defines the policies and procedures for the Company and its subsidiary. The ABC Policy is applicable to the following stakeholders: -
 - (a) All Directors;
 - (b) All employees of the Company and its subsidiary; and
 - (c) Suppliers, consultants, agents, representatives and others performing work or services for and on behalf of the Company and its subsidiary.
- 15.2 It is the intention of the Board to ensure that these procedures serve as their commitment to prohibit bribery and corruption in the business conduct within the Company and its subsidiary.
- 15.3 The ABC Policy is publicly available on the Company's website.

16. WHISTLEBLOWING POLICY

- 16.1 The Company has in place a whistleblowing policy to a structured mechanism for its Directors, and employees and associates of the Group to raise or report suspected and/or known misconduct, wrongdoings, corruption and instances of fraud, waste, and/or abuse involving the resources of the Company and to provide reassurance that they shall be protected from reprisals or victimisation for whistleblowing in good faith.
- 16.2 The Whistleblowing Policy is publicly available on the Company's website.

17. CONFLICT OF INTERESTS

- 17.1 Directors are obligated to disclose any interests that could potentially lead to a conflict of interest, including multiple directorships, business relationships, or any other factors that might compromise their objective judgment. Such disclosures should be made immediately upon awareness.
- 17.2 If a Director, his/her spouse, or family members have any actual, potential, or perceived conflicts of interest with the Company or related entities, the said Director shall make full disclosure and is expected to act in the best interests of the Company with honesty, as stipulated by the Companies Act 2016.
- 17.3 In cases of declared conflicts, the affected director is expected to refrain from participating in discussions or voting on those relevant matters. The Board shall assess all potential or perceived conflicts of interest declared and shall decide as may be appropriate.
- 17.4 The Listing Requirements further provide that a Director with any interest, direct or indirect, must abstain from Board deliberation and voting on the relevant resolution in respect of the related party transaction.

18. REVIEW OF THE BOARD CHARTER

- 18.1 This Board Charter shall be periodically reviewed and updated by the Board taking into consideration the needs of the Company as well as any development in the rules and regulations that may have an impact on the discharge of the Board's duties and responsibilities.
- 18.2 Any updates to the principles and practices set out in this Board Charter shall be made available on the Company's website.

19. APPROVAL

This Board Charter was reviewed and approved by the Board on 6 September 2024.