

BOARD CHARTER**1. INTRODUCTION**

The Board of Directors (“**Board**”) of Ambest Group Berhad (“**Company**”) is primarily responsible for the business and affairs of the Company and its subsidiaries (“**the Group**” or “**Ambest Group**”) and strongly believes that good corporate governance is essential for delivering sustainable value and enhancing business integrity apart from maintaining confidence of shareholders/investors in the Group in achieving its corporate objectives and vision.

2. PURPOSE

This Board Charter sets out the roles, responsibilities, functions, compositions, processes and operations of the Board as well as those functions delegated to the Board Committees and the Management of the Group.

This Board Charter is to promote a high standard of corporate governance within the Group and to ensure that each Board member acts on behalf of the Company and is always aware of his/her fiduciary duties and responsibilities, the legislation and regulations affecting their duties as directors; and the principles and practices of good corporate governance which apply to the Group.

The Charter also acts as a primary source of reference and induction literature to provide insights to prospective Board members. In addition, the Board Charter will assist the Board in the assessment of its own performance and of its members.

3. THE BOARD**3.1 Composition**

The Board consists of qualified individuals with a diverse set of skills, knowledge, professional/industry experience, age, gender, cultural and educational background, ethnicity and length of service that ensure sufficient diversity and independence so as to effectively discharge the Board's roles and responsibilities for the benefit of the Company and its business.

The Constitution of the Company provides that until otherwise determined by the Company in a meeting of members, the number of Directors shall not be less than two (2) and not more than fourteen (14), and at least of one (1) of the Directors must be a woman. All the Directors of the Company shall be natural persons of at least eighteen (18) years of age.

The Board must ensure that at least one-third (1/3) of its board members (whichever is higher) are Independent Directors. If a vacancy in the Board results in a non-compliance with this requirement, the vacancy must be filled within three (3) months.

The Independent Directors are expected to provide independent judgement, experience and objectivity without being subordinated to operational considerations as well as to

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ensure that the interests of all shareholders are protected, and that the relevant issues are subjected to objective and impartial consideration by the Board.

The tenure of an Independent Director shall not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board subject to the Director's re-designation as a non-independent Director. If the Board intends to retain the Independent Director after nine (9) years, the Board should provide justification and seek annual shareholders' approval through a two-tier voting process in accordance with the best practice of the Malaysian Code on Corporate Governance 2021. Notwithstanding the above, the tenure of an independent director of the Company shall not exceed a cumulative term of twelve (12) years.

The Nomination Committee shall regularly review the tenure of each Director and the composition and size of the Board to ensure that the Board is refreshed periodically. The composition and size of the Board should reflect an appropriate range and balance of skills, experiences, independence, background of the Board and diversity (including diversity in age, ethnicity, cultural background and gender).

3.2 Appointment and Re-election

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.

The selection and appointment of a new member to the Board is made only with the recommendation from the Nomination Committee based on his/her merits and potential contribution which he/she brings to the Board having due regard to the benefit of diversity and the depth of experience of the Board.

Further, the Company's Constitution provides that an election of Directors shall take place each year at the AGM of the Company where one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third shall retire from office and be eligible for re-election PROVIDED ALWAYS that all Directors shall retire from office once at least in each three (3) years and shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

The Board shall via the Nomination Committee conduct an annual assessment of the performance and contribution of each Director. The annual re-election of a Director will be contingent upon satisfactory evaluation of the Director's performance and contribution to the Board.

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3.3 Independent Director

The Board shall assess the independence of each existing Independent Director annually by taking into consideration their disclosed interests and having regard to the criteria for assessing the independence of Director under the annual Board Assessment. The Board shall focus beyond the Independent Director's background, economic and family relationships and consider whether the Independent Director can continue to bring independent and objective judgment to board deliberations.

A Director is considered to be independent if the Director satisfies the criteria for independence as prescribed in Paragraph 1.01 and Guidance Note 9 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and where the Director is independent of management and free from any business or other relationship that could materially interfere, or could reasonably be perceived to materially interfere with, with the exercise of independent judgement or the ability to act in the best interest of the Company.

The Independent Directors are to ensure that the interests of all shareholders are taken into account by the Board and the relevant issues deliberated are subjected to impartial consideration by the Board.

3.4 Other Directorships / Consultancy

A Director shall hold not more than five (5) directorships in public companies listed on Bursa Securities.

A Director may accept any appointment to act as Director of other public companies, so long as the appointment is not in conflict with the Ambest Group's business and it does not interfere with his/her performance in the Company, subject to any restriction as may be imposed by the relevant regulatory authorities. Such Director must notify the Board before accepting any new directorship and provide an indication of time expected to be spent on the new appointment.

3.5 Board's Role

The Board plays an important role in the stewardship of the Company's direction and operations. It focuses mainly on strategies and oversight on the Group's financial performance and critical business issues. The Board is supported by the Executive Directors and the Management, whose responsibilities are to implement the Group's business plans and strategies and manage the operations of the Group, subject to the appropriate authority limits as approved by the Board. The Board is the ultimate decision-making body of the Group, except for matters requiring shareholders' approval.

The Board assumes, amongst others, leadership, due care and fiduciary duties under the Companies Act 2016 and applicable laws, and the following principal duties and responsibilities:-

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- (i) reviewing and if thought fit, approving the Management's strategic action plans including setting performance objectives and policies which have long term value creation and include strategies, on economic, environmental and social consideration underpinning sustainability;
- (ii) monitoring the implementation of the strategic action plans by the Management on a regular basis;
- (iii) overseeing the conduct of the business of the Group and monitoring whether the businesses are being properly managed in line with the Group's policies and procedures as well as any relevant rules and regulations;
- (iv) promoting good corporate governance culture within the Group which reinforces ethical, integrity, prudence and professional behaviour;
- (v) overseeing and reviewing the risk management systems of the Group, including the management of principal risks affecting the Group's businesses, setting the appropriate risk appetite for the risk management framework as well as monitoring significant financial and non-financial risks affecting the Group, including sustainability considerations;
- (vi) reviewing the adequacy and the integrity of the 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;
- (vii) establishing a succession plan, including the appointment of senior management and to provide them with appropriate guidance as and when needed;
- (viii) evaluating and fixing the remuneration of the Group Managing Director and Executive Directors of the Group;
- (ix) monitoring and reviewing the Group's policy and procedures for effective communication with its stakeholders, including having an effective investor relations programme and shareholders communication;
- (x) overseeing and monitoring the policies and processes relating to quality, safety & health, environmental and the compliance with relevant laws and regulations relating to work health and safety;
- (xi) establishing appropriate ethical standards and behaviour and an appropriate code of conduct and integrity for adherence by the Directors, Management and employees at all times; and
- (xii) overseeing and monitoring the sustainability practices of the Group, including setting sustainability strategies, priorities and targets risks and ensure that sustainability considerations are incorporated in the Group's businesses and strategies so as to create value for its businesses and stakeholders in the longer terms as well as to support business continuity and competitiveness over the longer term.

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The Board may, subject to their responsibilities, from time-to-time delegate specific functions to a Board Committee, a Director, employee or any other person to assist them in the discharge of their duties and responsibilities, as and when required.

Matters Reserved for the Board

The following are matters which are specifically reserved for the Board's approval which include, amongst others, reviewing and approving the following:-

- (i) strategic action plans, annual business plans and financial budget prepared by the Management;
- (ii) material investments, material divestments, mergers and acquisitions, new ventures and corporate restructuring;
- (iii) material acquisitions and disposals of undertakings and properties, including major capital expenditure and capital management;
- (iv) issuance corporate guarantees and parental guarantees by the Group;
- (v) approve the Management structure and the threshold/authority limits delegated to the Management for day-to day business operations;
- (vi) annual financial statements and interim financial results prior to release to Bursa Securities;
- (vii) appointment, resignation/termination of directors and the Group Managing Director (based on recommendation of the Nomination Committee);
- (viii) any related party transactions;
- (ix) internal and external audit plans;
- (x) interim dividends and recommendation of final dividend for shareholders' approval;
- (xi) establishment of board committee and delegation of authorities to such committee to carry out certain functions and responsibilities on behalf of the Board; and
- (xii) any other matters that the Board may deem necessary from time to time.

3.6 Positions of Chairman and the Group Managing Director

The position of the Chairman of the Board and the Group Managing Director shall be assumed by different persons with a clear division of power and responsibilities to ensure a balance of power and authority as well as a clear demarcation of power

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between strategy and policy making process and the day-to-day management of the Company.

The Chairman is primarily responsible for ensuring the Board's effectiveness and conduct as well as facilitating constructive deliberation of all matters presented to the Board. The Chairman shall not assume any role in any of the Board Committees in order to maintain his/her objectivity.

The Chairman may delegate specific duties to the Executive Directors, Board members and/or Board Committees as appropriate.

The Group Managing Director is responsible for the implementation of corporate and business strategies for the Group and managing the day-to-day operations of the Group.

The key roles and accountabilities of the Chairman, amongst others, are as follows:-

- (i) to act as a representative of the Board;
- (ii) the Chairman shall preside at all Board and general meetings unless he/she so delegates;
- (iii) to lead the Board in establishing and maintaining good corporate governance practices in the Group;
- (iv) to lead the Board in developing corporate strategies for the Group;
- (v) to facilitate the constructive and effective contribution from all Directors at Board meetings;
- (vi) to promote constructive and respectful relations amongst Directors, and between the Board and Management;
- (vii) to manage the boardroom dynamics by promoting a culture of openness and debate;
- (viii) to set the board meeting agenda and ensuring the Board members receive complete and accurate information in a timely manner to facilitate deliberation and decision-making;
- (ix) to represent the Company at shareholders' meetings and promote an effective communication between the Company and shareholders and all stakeholders; and
- (x) Performing other responsibilities assigned by the Board from time to time.

The Group Managing Director has the overall responsibility for the business and operation units, organisational effectiveness and implementation of the Board's policies, strategic plans and decisions. The key roles and accountabilities of the Group Managing Director, amongst others, are as follows:-

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- (i) to develop and implement corporate and business strategies for the Group;
- (ii) to develop and implement long term and short-term business plans to achieve the Group's objectives in terms of growth and profitability aimed at building sustainable value for shareholders and stakeholders;
- (iii) to coordinate the business plans and strategies and supervise the respective heads of business and operation units and divisions to ensure the same are implemented effectively;
- (iv) to ensure the efficiency and effectiveness of the operations, and adequacy of internal controls as well as risk management systems of the Group;
- (v) to keep the Board fully informed of all important aspects of the Group's operations on a timely, accurate and regular basis;
- (vi) to communicate effectively the Company's vision, mission, core value as well as management philosophy and strategic action plans to the employees;
- (vii) to assess any business opportunities and investments with potential benefits and within the Group's objectives;
- (viii) to maintain good relationship with employees and to provide a healthy and safe working environment for the employees;
- (ix) to drive the strategic management of material sustainability matters of the Group; and
- (x) to ensure the Group complies with relevant laws and regulations; and any other duties and responsibilities as may be delegated by the Board.

3.7 Board Committee

The Board may from time to time establish a committee as it considers appropriate to assist the Board in discharging its duties and responsibilities. The Board Committees shall operate within the defined roles and responsibilities as set out in their terms of reference as approved by the Board. The chairman of the respective Board Committee reports/updates the Board on the outcome of the Board Committee meetings and the minutes of every Board Committee's meeting shall be escalated to the Board for notation.

The Board has established the following Board Committees with written terms of reference, which shall be periodically reviewed and updated as required, to assist the Board in furtherance of its duties:

BOARD CHARTER**(i) Audit and Risk Management Committee ("ARMC")**

The ARMC of the Company shall have at least three (3) members, comprising wholly of non-executive Directors, the majority of whom are Independent Directors. The members of ARMC must elect a chairman among themselves who is an independent director. At least one of the members of the ARMC must be a member of the Malaysian Institute of Accountants ("MIA") or if not a member of MIA, must have met the minimum requirements as set out in the ACE Market Listing Requirements of Bursa Securities.

The ARMC is to assist the Board in fulfilling its responsibilities relating to the Group's financial reporting and internal control systems. The ARMC reviews the annual financial statements, quarterly unaudited financial results, audit reports, conflict of interest situations (both potential and existing), the related party transactions, assess the independence of internal and external auditors, as well as the effectiveness of internal control systems of the Group.

In addition, the ARMC also assist the Board in overseeing the risk management activities of Group and approving appropriate risk management procedures and methodologies across the Group, including overseeing the compliance management system relating to the anti-bribery and anti-corruption. In addition, ARMC is also responsible to oversee sustainability-related strategies and risks and ensure that sustainability considerations are incorporated in the Group's businesses and strategies.

A former partner of an audit firm acting as the external auditors of the Company or its subsidiary companies would be required to observe a cooling-off period of at least three (3) years before being eligible to be appointed as a member of the ARMC.

(ii) Nomination Committee ("NC")

The NC shall have at least three (3) members, comprising wholly of non-executive Directors, the majority of whom are Independent Directors. The chairman of the committee shall be an independent non-executive director. The NC is to assist the Board in identifying and to recommend for the Board's approval new appointments and/or re-elections of Directors, review and recommend to the Board with regard to the structure, size, tenure, directorships, balance and composition of the Board and Committees including the required mix of skills, knowledge, professional/industry experiences, gender, age, cultural and educational backgrounds, ethnicity and length of service of the Directors.

The NC also assesses the effectiveness of the Board as a whole, the Board Committees as well as the performance of each individual Director on an annual basis. In order to facilitate the annual assessment, the NC may recommend to the Board to engage professional independent party to conduct the assessment, as and when the NC deems necessary.

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(iii) Remuneration Committee ("RC")

The RC shall have at least three (3) members, comprising wholly of non-executive Directors, the majority of whom are Independent Directors. The chairman of the committee shall be an independent non-executive director. The RC is to assist the Board in identifying and to recommend for the Board's approval the remuneration policy and framework for Directors of the Company.

3.8 Board Meetings

The Board shall meet at least four (4) times a year, once in every financial quarter with additional Board meetings to be convened as and when necessary. The quorum necessary for the transaction of any business deliberated at a Board Meeting shall be two (2).

The Chairman of a Board Meeting shall have a second or casting vote unless where only two (2) Directors who form a quorum are present or at which only two (2) Directors are competent to vote on the question at issue, the Chairman shall not have a casting vote.

The Board members shall be provided with the meeting agenda and meeting papers on financial performance, business progress reports, corporate development, regulatory updates, business development, audit reports, risk management reports and material updates with accompanying notes and explanations to be provided to the Board members on a timely basis and before the Board meeting to ensure the Board members are well informed and have sufficient time to review the same as well as to seek additional information, clarification and advice, if required.

The Board may invite senior management, Company's auditors and any other external advisors to attend the Board meeting, where necessary, to furnish the Board with the information, clarification and advice needed to assist the Board for deliberation and any decision making.

3.9 Directors' Remuneration

The Board will determine the level of remuneration paid to Directors by taking into consideration the recommendations of the Remuneration Committee. The remuneration package, which consists of salary, allowance, employers' contribution to the bonus, incentive, and other benefits are accorded to the Executive Directors. The package is structured to reward the Executive Directors based on corporate and individual performance with close links to the Group's operational and financial performance. Executive Directors shall not receive any directors' fees.

Fees payable to Non-Executive Directors shall be remunerated by a fee for their positions in the Board and Board Committee, and meeting attendance allowances, subject to shareholders' approval at general meetings. The Non-Executive Directors who hold the Chairman position in each board committee shall be remunerated with a higher fee as compared to the other Non-Executive Directors.

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3.10 Directors' Training & Continuing Education

All new Directors shall be provided with the orientation and education programme. In addition to the Mandatory Accreditation Programme as required by Bursa Securities, Directors shall continue to update their knowledge and enhance their skills through continuing education programmes. The continuous education is essential for the Directors to keep abreast with the dynamic environment in which the Group operates and to enable the Directors to effectively discharge their duties and hold active participation in Board deliberations. The Board and each Director shall assess the training needs of the Directors and oneself respectively from time to time.

4. INVESTOR RELATIONS AND SHAREHOLDER COMMUNICATION

The Board recognises the importance of having good and effective communication with the shareholders, investors and the general public, to ensure they have access to the information disclosed by the Company and to ensure the shareholders are well informed of all material developments and matters affecting the Group. The Board shall strive to maintain high standards of transparency and accountability in its communication to shareholders, as well as to potential investors, analysts and other stakeholders.

The following shall be established and implemented by the Company towards creating an effective communication with the shareholders, investors and the general public:

- (i) convening AGM of the Company serving as principal forums of communication with its shareholders during which the shareholders are encouraged to participate in the question and answer session as well as to provide constructive feedback. Extraordinary General Meetings (“EGM”) may also be held during the year for any material transactions requiring shareholders’ approval;
- (ii) holding press conference after AGM or EGM of the Company, where necessary;
- (iii) releasing financial results and other corporate announcements to Bursa Securities to provide the shareholders and the investing public with timely information of the Group's performance and operations and material information affecting the Group;
- (iv) maintaining regular communication between the Company and its shareholders, investors and the media via the Group's corporate communication and investor relations activities;
- (v) conducting regular briefings with financial analysts and fund managers from time to time as a means of maintaining and improving investor relationship;
- (vi) providing up-to-date information on investor relations via the Company's website; and
- (vi) participating in investors road shows/conferences held in Malaysia and overseas.

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5. RISK MANAGEMENT AND INTERNAL CONTROLS

The Board is responsible for the total process of risk management and maintaining an adequate and effective system of internal controls.

The Board must ensure that appropriate risk management and internal controls framework and processes are in place to continuously identify, assess, evaluate, treat/mitigate as well as monitor and report potential risks and weaknesses in internal controls that might affect the Group's operations.

6. ACCESS TO INFORMATION AND INDEPENDENT ADVICE

All Directors, whether as a Board or in their individual capacity are entitled to request and receive additional information/advice as they consider necessary and reasonable to enable them to make informed and independent decisions, including but not limited to obtaining:

- (i) full and unrestricted access to any information pertaining to the Group;
- (ii) full and unrestricted access to the advice and services of the Company Secretaries and Management; and
- (iii) professional independent advice, at the Company's expense.

7. COMPANY SECRETARIES

The Company Secretaries play an important advisory and compliance role, and is a source of information and advice to the Board and Board Committees on issues relating to compliance with laws, rules, procedures and regulations affecting the Company and the Group. The Board has direct and unrestricted access to the advice and services of the Company Secretaries. The appointment of the Company Secretary is decided by the Board.

8. FINANCIAL REPORTING AND EXTERNAL AUDITORS

The Board aims to provide and present a balanced and meaningful assessment of the Group's financial performance and prospects, primarily through the annual audited financial statements, interim financial results to shareholders and other stakeholders of the Company.

The annual audited financial statements are prepared so as to give a true and fair view of the state of affairs of the Group and the Company in accordance with the Companies Act, 2016 and approved accounting standards in Malaysia.

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The Board has established a transparent and appropriate relationship with the Groups' external auditors in seeking professional assurance in respect of the financial statements of the Group and the Company in compliance with the accounting standards in Malaysia.

The Board shall review the scope and results of the audit and its cost effectiveness as well as the independence and objectivity of the external auditors throughout the conduct of the risk engagement in accordance with the requirements of all relevant professional and regulatory bodies.

The appointment of the external auditors is subject to the shareholders' approval at the general meeting of the Company. The external auditors have to retire during the AGM of the Company every year and their re-appointment must be approved by the shareholders for the ensuing year.

9. POLICY STATEMENT ON HEALTH, SAFETY & ENVIRONMENT

The Board Charter should be read in conjunction with Group's Policy Statement on Health, Safety & Environment and Policy Statement on Drug, Alcohol & Substance Abuse which provide each Director and employee with a safe and healthy work environment and ensures that the Group:-

- (i) prevents all injurious, workplace accidents and occupational illnesses;
- (ii) work with zero damage to assets and the environment;
- (iii) creates a safe and healthy work place;
- (iv) creates a culture of safe, healthy and environmentally friendly work practices; and
- (v) subscribes to a working environment free of drug and substance abuse, alcohol and smoke.

10. CODE OF ETHICS AND CONDUCT

The Code of Ethics of the Group sets out the broad standards of conduct and basic principles to guide the Board in carrying out their duties and responsibilities in a proper standard of conduct and ethical behaviour, based on the principles of sincerity, integrity and responsibility.

The Company has in place a Code of Ethics for its employees which encompass all aspects of its day-to-day business operations. Directors and employees of the Group are expected to observe high standards of integrity and fair dealings in relation to customers, staff and regulators in the communities within which the Group operates and ensure compliance with all applicable laws, rules and regulations to which the Group is bound to observe in the performance of its duties.

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10.1 Duty of Care and Diligence

All Directors shall at all times exercise their power for proper purpose and in good faith in the best interest of the Group. He/She shall exercise reasonable care, skill and diligence with the knowledge, skill and experience which may reasonably be expected of a Director having the same responsibilities; and any additional knowledge, skill and experience which he in fact has.

Directors ought to discharge their duty of care, skill and diligence in a conscientious manner and may be guided as follows:

- (i) ensure that the Group has established an effective governance system and process;
- (ii) refrain from rushing into decision-making and allow adequate time for deliberations and evaluations of transactional and financial matters;
- (iii) require sufficient notice and distribution of board papers and explanatory appendices in advance of meetings;
- (iv) convene supplemental meetings in response to requests for further information before the final decision; and
- (v) make informed decisions based on the information provided and analysis and recommendations of the Company's independent advisers.
- (vi) ensure that there is no undue pressure from dominant personalities or nominees of significant shareholders;
- (vii) ensure proper record of key decision-making deliberations;
- (viii) base reliance on others where there is a sound basis for doing so; and
- (ix) periodically test internal control and risk assessment systems set up for integrity and soundness.

10.2 Business Judgement

A Director who makes a business judgement is deemed to meet the requirements of the duty as aforesaid and the equivalent duties under the law if he/she:-

- (i) makes the business judgement in good faith for a proper purpose;
- (ii) does not have a material personal interest in the subject matter of the business judgement;
- (iii) is informed about the subject matter of the business judgment to the extent the Director reasonably believes to be appropriate under the circumstances; and

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- (iv) reasonably believes that the business judgment is in the best interests of the Company.

10.3 Insider Trading

Directors who have access to confidential information are not permitted to use or share that information for stock trading purposes or for any other purpose. All non-public information about the Group and/or its business should be treated as confidential information. To use non-public information for personal financial benefit or to “tip” others who might make an investment decision based on such information is not only unethical but is also illegal.

10.4 Conflict of Interest (“COI”)

COI refers to a situation where:

- (i) the interests of the Director or person connected with such Director, interfere, or appear to interfere, with the interests of the Company and/or its Group; or
- (ii) the Director or person connected with such Director has interests that may make it difficult to perform his/her role objectively and effectively.

COI is not limited to direct financial interest but also include an indirect financial interest, non-financial interest (e.g. arising from relationships whether family, business or professional interests), or competing loyalties or interests.

Conflict may be actual or potential, may be financial or non-financial or may arise from competing loyalties or interests.

A potential COI is a COI that has yet to materialise or happen, but may arise subsequently due to, among others, prevailing relationships or interests of the Director.

Directors shall disclose their shareholdings and interest in the Company and the Group as well as interest in any contract or proposed contract in accordance with the relevant requirements of the Companies Act, 2016 of Malaysia, the Company's Constitution and the listing requirements of Bursa Securities, where applicable.

Every director who is interested directly or indirectly in any contract or arrangement or proposed contract or arrangement shall declare his/her interest to the Board as soon as he/she becomes aware of such contract or arrangement and such director shall not participate in deliberations concerning such contract or arrangement nor shall he/she cast his/her vote in respect of any matter arising therefrom. The declaration made by the Director will be recorded in the Minutes of the Board Meeting.

Should there be an actual, potential, or perceived conflict of interest between the Group or a related corporation and a Director, or an associate of a Director such as spouse or other family members, or a related company, the Director involved shall:-

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- (i) make full disclosure to the Board any actual, potential or perceived conflict of interest which may exist or be thought to exist as soon as they become aware of the issue;
- (ii) take any necessary and reasonable measures to try to resolve the conflict; and
- (iii) comply with the provisions of the Act and Listing Requirements on disclosing interests and restrictions on voting.

An actual, potential, or perceived conflict of interest shall not necessarily disqualify an individual Director from the Board provided that full disclosure of the interest and mitigation measures (if applicable) have been made in good faith and with due honesty.

10.5 Bribes and Corruption

No director shall offer, give, solicit or accept, directly or indirectly (within or outside the country) bribes, whether in cash or in kind in order to achieve business or personal advantages for themselves, the Group and/or others. Directors shall not engage in any transaction that can be construed as having contravened the anti-corruption laws of Malaysia or the respective country of operations and applicable laws.

10.6 Protection of Assets and Funds

Directors must protect the assets and funds of the Group to ensure its availability for legitimate business purposes and that no property, information or position belonging to the Group or opportunity arising from these assets and funds be used for personal gain.

10.7 Business Records and Control

Accurate, timely and reliable records are necessary to meet the Group's legal and financial obligations and to manage the affairs of the Group. All books, records and accounts should conform to generally accepted and applicable accounting principles and to all applicable laws and regulations.

10.8 Compliance with the Law

The Group shall comply with all applicable laws, rules and regulations of governmental agencies and authorities in jurisdictions within which the Group operates.

11. REVIEW OF THE BOARD CHARTER

Any subsequent amendments to the Board Charter are subject to the approval by the Board.

The Board Charter will be periodically reviewed by the Board and updated as and when deemed necessary and upon any new regulations that may have an impact on the discharge of the Board's roles and responsibilities.

This Board Charter is adopted by the Board on 20 June 2025.