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1.0 Purpose

- 1.1 This Board Charter (“Charter”) aims to foster sound corporate governance practices that promote accountability, integrity and transparency in the boardroom activities of Stratus Global Holdings Berhad (the “Company” or “STRATUS”) and its subsidiaries (collectively, the “Group”). Where appropriate, relevant concepts of good governance as promulgated by the Malaysian Code on Corporate Governance (the “Code” or “MCCG”) and Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”) are incorporated.
- 1.2 This Charter is designed to provide guidance and clarity for Directors and Senior Management regarding the roles, responsibilities and authorities of the Board of Directors (the “Board”) and its committees. It outlines the requirements for Directors in carrying out their stewardship role and discharging their duties towards the Group as well as the Board’s operating practices. While this Charter serves as a reference point for Board activities, it should not be construed as an exhaustive blueprint for Board’s operations.
- 1.3 The Board may from time to time review the contents of this Charter in tandem with the Group’s Corporate Governance framework to ensure its relevance and effectiveness in the light of the ever-changing environment in which the Group operates.
- 1.4 This Charter does not overrule or pre-empt the statutory requirements of Directors enshrined in the Companies Act 2016, the Capital Markets and Services Act 2007 or other relevant legislation, including the conduct of the Board as stipulated in the Constitution of the Company.

2.0 Definition

- 2.1 “**Chairman**” means Chairman of the Board and is used in a gender-neutral sense.
- 2.2 “**Company Secretary**” means the Board secretary(ies) or the person(s) normally exercising the functions of a Board secretary.
- 2.3 “**Management**” means the management personnel of the Company.
- 2.4 Words importing the masculine gender shall be deemed and taken to include the feminine.

3.0 Board Composition

- 3.1 Board Size
 - 3.1.1 The Board shall consist of a minimum of two (2) and a maximum of twelve (12) members, as stipulated in the Constitution of the Company. The appointment of directors shall be recommended by the Nomination Committee and approved by the Board.
 - 3.1.2 The Board shall, from time to time, undertake a review of its size in assessing the impact of its membership upon its effectiveness to cultivate and promote effective deliberation and active participation of all Directors.
 - 3.1.3 An Alternate Director shall not be included in determining the number of Directors on the Board.
- 3.2 Board Independence
 - 3.2.1 The Board shall ensure at least two (2) directors or one-third (1/3) of the Board, whichever is higher, are Independent Non-Executive Directors. The Board shall endeavour to have a majority of Independent Non-Executive Directors, where practicable.

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- 3.2.2 In the event of a vacancy in the Board resulting in non-compliance with Section 3.2.1 of this Charter, the Company must fill the vacancy within three (3) months from the date of vacancy (or such other time frame as set out in the Listing Requirements from time to time).
- 3.2.3 Nominee Directors of major shareholders, who represent the interests of the major shareholders in providing strategic direction of the Group, are classified as Non-Independent Non-Executive Directors.
- 3.2.4 Nominee Directors shall act in the best interest of the Group and in the event of any conflict between the duty to act in the best interest of the Group and the duty to the nominator, he or she shall not subordinate the duty to act in the best interest of the Group to the nominator.
- 3.2.5 Independent Directors shall be independent of management and free from any business or other relationship which could hinder or interfere with the exercise of independent judgment or the ability to act in the best interest of the Group.
- 3.2.6 The independence of each Independent Director shall be reviewed and assessed, facilitated by the Nomination Committee according to the assessment criteria, on an annual basis or as and when a disclosure is made of any new interest or relationship that may impede the ability of an Independent Director to act independently.

3.3 Board Structure

- 3.3.1 The Board members shall amongst themselves appoint a Chairman, preferably a Non-Executive Director, as a best practice. If the Chairman is not an Independent Director, the majority of the Board shall comprise Independent Directors.
- 3.3.2 The Board shall appoint a Chief Executive Officer (“CEO”) based on the recommendation from the Nomination Committee.
- 3.3.3 The position of Chairman and CEO shall be held by different individuals to promote accountability and facilitate division of responsibilities between them.
- 3.3.4 The Board may consider to appointing a Senior Independent Director to act as a point of contact for shareholders and handle governance concerns.
- 3.3.5 The Board shall observe to a 3-year cooling-off period for appointing any former executives or advisors before appointment as independent.
- 3.3.6 The Board shall appoint a Company Secretary, and the appointment and/or removal of Company Secretary shall be the prerogative of the Board.

3.4 Board Diversity and Mix of Skills, Experience and Competencies

- 3.4.1 The Board shall comprise Directors who provide a balance and diversity in terms of skills, core competencies, experience and knowledge towards the Group. The mix of skills, experience and competencies such as strategic awareness and personal qualities of the Board shall reflect the wide range of business, industry, commercial and financial experience essential in providing oversight and direction of the Group, as guided by the Group’s Fit and Proper Policy and the Group Board and Senior Management Diversity Policy.
- 3.4.2 Appointment of Board members shall be based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender. Directors appointed should be able to devote the required time to serve the Board effectively. The Board should consider the existing Board positions held by a Director, including on Boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

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3.4.3 The Board shall consist of at least one (1) woman director on the Board. The Board shall endeavour to meet a target of at least 30% women Directors on the Board, where practicable.

4.0 Roles and Responsibilities of the Board

4.1 Roles of the Board

4.1.1 The Board's primary commitment is to lead and oversee the Group's business and affairs on behalf of its shareholders with a view to enhance long term shareholder value whilst taking into account the interests of other stakeholders.

4.2 Key responsibilities of the Board

4.2.1 In discharging its responsibilities, the Board shall undertake, amongst others, the responsibilities outlined in Section 4.2.2 to Section 4.2.8 of this Charter.

4.2.2 Strategy and overall business performance

- a) Set the strategic aims and plan for the Group, identifying quantitative and qualitative performance objectives;
- b) Review, challenge and decide on Management's proposals for the Group and monitor its implementation by Management;
- c) Ensure that the strategic plan of the Group supports long-term value creation and includes strategies on economic, environmental, and social considerations underpinning sustainability;
- d) Review and approve the Group's strategic direction, annual business plans, budget and overall business affairs;
- e) Oversee the conduct of the Group's business and determine its overall medium to long term strategic direction and business objective;
- f) Establish policies and adopt measures to monitor the Group's performance and build sustainable value for stakeholders in accordance with any duties and obligations imposed;
- g) Oversee, monitor and assess the Group's ongoing performance to determine whether the business is properly managed; and
- h) Review, evaluate and approve any material acquisitions and disposals of undertakings and assets in the Group.

4.2.3 Risk management and internal control

- a) Maintain a sound risk management framework that is effective to identify, assess, evaluate, manage and monitor significant financial and non-financial risks;
- b) Understand the principal risks of the Group's business and recognise that business decisions involve the taking of appropriate risks;
- c) Determine the risk appetite and risk tolerance level of the Group within which the Board expects Management to operate by actively identifying, assessing and monitoring key business risks to safeguard stakeholders' interests and the Group's assets;
- d) Comply with environment, safety and health legislation by understanding the operations being carried out by employees and the hazards and risks associated with such operations; and
- e) Ensure the establishment of an Internal Audit Function which reporting directly to the Audit Committee.

4.2.4 Sustainability

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- a) Oversee the development and implementation of the Group's sustainability and climate change strategies, priorities and targets;
- b) Ensure that the Group's sustainability and climate change strategies, priorities and targets as well as performance against these targets are communicated to internal and external stakeholders;
- c) Stay abreast with and understand the sustainability issues relevant to the Group and its business, including climate-related risks and opportunities; and
- d) Ensure sustainability disclosures comply with Bursa Malaysia's Continuous reporting guidelines and Malaysia Securities Commission's National Sustainability Reporting Framework (NSRF), where applicable.

4.2.5 Succession planning, evaluation and remuneration

- a) Establish and oversee the implementation of succession planning measures to ensure the orderly succession of Board and Senior Management. Senior Management refers to Executive Directors and C-suite members at Group level;
- b) Assess the recommendations of the Nomination Committee on appointment, reappointment and removal of Directors and Senior Management by evaluating the individual's character, competence, experience, integrity and ability to devote time;
- c) Oversee the undertaking of the formal and objective annual evaluation, facilitated by the Nomination Committee and by independent experts periodically, to determine the effectiveness of the Board, its Committees and each individual Director;
- d) Oversee the training needs analysis conducted by the Nomination Committee, which evaluates and determines the necessary training, mentoring and coaching needs of Directors and Senior Management; and
- e) Oversee the recommendations by the Remuneration Committee on the establishment and implementation of remuneration policies and procedures whilst also ensuring that there is a fair and transparent remuneration process in deciding the remuneration packages for Directors and Senior Management.

4.2.6 Stakeholders' communication

- a) Ensure that there is effective, transparent and regular communication with its stakeholders; and
- b) Ensure Investor Relations function observes fair disclosure and adherence to Listing Requirements

4.2.7 Reporting

- a) Ensure the integrity of the Group's financial and non-financial reporting; and
- b) Oversee and encourage a balanced, comparable and measurable form of reporting which clearly underpins the value of the Group's operations across financial and non-financial perspectives and communication of the relationship across how the Group's strategy, performance, governance and prospects are integrated.

4.2.8 Corporate governance and ethical behaviour

- a) Together with Senior Management, promote good corporate governance culture within the Group and ensure high standards of ethics and corporate behaviour in the conduct of business;
- b) Oversee the establishment and implementation of the Group's Code of Conduct and Ethics across every level of the Group, which shall articulate the acceptable practices and guide the behaviour of Directors, Management and employees;
- c) Oversee the establishment and implementation of the Group's Anti-Bribery and Anti-Corruption Policy across every level of the Group, which shall articulate the acceptable practices and guide the behaviour of Directors, Management and employees. This includes establishing a "tone from the top" and spearheading the Group's

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efforts to improve on its corruption risk management framework, internal control system, review and monitoring as well as training and communication;

- d) Oversee the establishment and implementation of the Group's Whistleblowing Policies and Procedures across every level of the Group. The Board shall encourage the utilisation of the whistleblowing mechanisms by the employees to report genuine concerns and ensure that such legitimate concerns are objectively investigated and addressed;
- e) Oversee the Group's adherence to corporate governance standards and practices and other relevant company and securities laws and regulations;
- f) Supervise and assess management performance to determine whether the business is being properly managed, which include managing conflicts of interest, preventing the abuse of power, fraud, bribe and corruption, insider trading and money laundering;
- g) Ensure there is an effective risk management and for internal control framework management;
- h) Ensure that all its directors are able to understand financial statements and form a view on the information presented;
- i) Establish a corporate disclosure policy to ensure timely and accurate dissemination of material information as guided by the Listing Requirements; and
- j) Oversight of insider trading prevention measures and conflict of interest declarations.

4.3 Matters reserved for the Board

4.3.1 The Board, in carrying out its duties and responsibilities, may delegate its powers to the Board Committees, individual Directors, Management or any other person. However, the ultimate responsibility resides with the Board as any power exercised by the delegate is deemed to be exercised by the Board itself.

4.3.2 A schedule of Matters Reserved for the Board's deliberation and approval is listed below and subject to the Group's Delegated Limit of Authority:

- a) Conduct of the Board
 - Appointment and removal of Directors and Senior Management and Company Secretary and approval of their terms of employment; and
 - Establishment of Board Committees and approval of their Terms of Reference.
- b) Remuneration
 - Approval and review of the remuneration policies and procedures for Directors and Senior Management; and
 - Review and approval of any proposed employee share option scheme and/or amendments to existing scheme, subject to legal and regulatory requirements.
- c) Operational
 - Approval of the Group's business plans and annual budget;
 - Conduct annual review of Executive Directors and Senior Management performance;
 - Approval of major capital expenditure, acquisition, divestitures in excess of authority levels delegated to Board Committees and Senior Management;

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- 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 Group including treasury policies and bank mandate; and
- Setting the limits of authority of the CEO and Senior Management.

d) Financial

- Approval of quarterly and annual financial statements based on the recommendations of the Audit Committee;
- Approval for the release of all announcements to Bursa Securities Malaysia Berhad;
- Approval of the Annual Directors' Report;
- Approval of interim dividends, the recommendation of final dividends and dividend policy (if any) and the making of any other distribution;
- Adoption of accounting policies based on the recommendations of the Audit Committee;
- Approval of Group policies and procedures based on the recommendations of the Senior Management where appropriate; and
- Review of the Group's system of internal control and risk management based on the report and findings of the Audit Committee.

e) Other matters and approval by regulatory promulgations

- Review of corporate governance principles and policies of the Group;
- The granting of powers of attorney by the Group;
- The entering into any indemnities or guarantees;
- Recommendations for the alteration of the Company's Constitution;
- Alteration of the accounting reference date, registered office and name of the Company;
- Purchase of own shares by the Company;
- Issue of any debt instruments;
- Substantial political or charitable contributions;
- Scheme of reconstruction or restructuring;
- Any other significant business decision;
- Any other matters requiring the convening of a general meeting of shareholders or any class of shareholders; and
- Any other specific matters nominated by the Board and required by regulatory promulgations from time to time.

4.4 Board Committees

4.4.1 The Board reserves the right to establish Committees from time to time in the discharge of its duties and responsibilities.

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4.4.2 The Committees shall operate within their respective Terms of Reference as approved by the Board, which shall set out the roles, responsibilities, powers and authority delegated to these Committees

4.4.3 The following Committees have been established to assist the Board in discharging its responsibilities:

a) Audit Committee

The Audit Committee will support the Board to oversee the integrity of financial reporting, review conflict of interest situations and related party transactions and recurrent related party transactions, assessing the effectiveness of the internal control and risk management framework, evaluation of the external auditors and assessing the independence of the external auditors and internal auditors.

The Audit Committee's roles and functions are narrated in the Terms of Reference for Audit Committee.

b) Nomination Committee

The Nomination Committee shall undertake to conduct formal and rigorous evaluation of the Board as a whole, Board Committees and individual Directors annually to ensure there is no entrenchment within the Board. The Nomination Committee shall also support the Board in evaluating potential new candidates to be appointed as Board members and Senior Management as well as providing recommendations on the re-election and/or retention of Directors.

The Nomination Committee's roles and functions are narrated in the Terms of Reference for Nomination Committee.

c) Remuneration Committee

The Remuneration Committee supports the Board by reviewing and recommending changes to the remuneration policies that would enable the Board to attract and retain talent within the Board and Senior Management.

The Remuneration Committee's roles and functions are narrated in the Terms of Reference for Remuneration Committee.

d) Sustainability and Risk Management Committee

The Sustainability and Risk Management Committee supports the Board in overseeing the Group's sustainability and risk management frameworks to ensure that material sustainability matters and principal risks are effectively identified, evaluated, managed and monitored. The Committee is responsible for reviewing the adequacy and effectiveness of the Group's sustainability strategies, initiatives and disclosures, as well as the risk management policies, processes and mitigation plans to safeguard the interests of stakeholders and support the Group's long-term value creation.

The Sustainability and Risk Management Committee's roles and functions are narrated in the Terms of Reference for Sustainability and Risk Management Committee.

4.4.4 The Board may also delegate specific functions to ad-hoc Board Committees as and when required. In such instance, the Board shall establish and approve the terms of reference for such ad-hoc Board Committees, which shall set out the roles, responsibilities, powers and authorities delegated to these Committees.

4.4.5 The Board is ultimately responsible over the functions and duties of the Board Committees. The Board Committees shall report to the Board on their deliberations, findings and recommendations. Decisions shall be made by the Board, unless delegated by the Board to the respective Committees.

5.0 Roles of the Chairman, CEO and Company Secretary

5.1 Roles and Responsibilities of the Chairman

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5.1.1 The roles and responsibilities of the Chairman shall include the following:

- a) Provide leadership so that the Board can carry out its duties and responsibilities effectively and to ensure the smooth functioning of the Board;
- b) Facilitate the conduct of all Board meetings whilst also ensuring that the Board members engage and provide constructive views in determining the Group's strategies and policies and that decisions taken by the Board are in the Group's best interest and fairly reflect the Board's consensus;
- c) Strategies and policies and that decisions taken by the Board are in the Group's best interest and fairly reflect the Board's consensus;
- d) Set the board agenda with the assistance of the CEO and Company Secretary and ensuring that Board members receive complete and accurate information in a timely manner;
- e) Ensure that decisions are taken on a sound and well-informed basis, including by ensuring that all strategic and critical issues are considered by the Board;
- f) Manage the interface between the Board and Management and maintain a positive relationship with the CEO;
- g) Ensure appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole;
- h) Foster a democratic boardroom environment and encourage the active participation of Directors during Board meetings and allow dissenting views to be freely expressed;
- i) Act as the main representative of the Group alongside the CEO at meetings with shareholders and on other occasions where key or major actions are taken or statements are made on behalf of the Group;
- j) Lead the Board to ensure that the integrity and effectiveness of the governance process of the Board and the creation of an effective corporate governance system, including the establishment of Board Charter and Board Committee terms of reference, a committee structure and induction as well as ongoing education programmes for Directors;
- k) Oversee and facilitate the Board, Board Committees and individual Director's evaluation alongside the Chairman of the Nomination Committee;
- l) Lead the discussion on recommendations from Board Committees in pursuit of Board's approval or ratification;
- m) Ensure that general meetings support meaningful engagement between the Board, Senior Management and shareholders;
- n) Lead the Board in the adoption and implementation of good corporate governance in the Group; and
- o) Ensure the Board's annual evaluation process is conducted objectively and improvements are implemented.

5.2 Roles and Responsibilities of CEO

5.2.1 The CEO is accountable to the Board, amongst others, for the following:

- a) Manage the day-to-day business operations of the Group;
- b) Develop and recommend to the Board the medium to long term strategies and vision of the Group, the annual business plans, action plans and risk management policies;
- c) Implement the strategies, objectives and decision of the Board within the framework of delegated authorities, values and policies of the Group;

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- d) Ensure that the Group's corporate and business objectives are executed and achieved;
- e) Ensure that effective internal control and governance best practices are deployed within the Group;
- f) Lead the conduct of risk assessments, report the assessment results and recommend to the Audit Committee and the Board, the Management's action plans in managing the principal risks;
- g) Recommend the management structure and operating authority levels which include delegation of responsibility to Management;
- h) Ensure that the Group has an effective Management team and structure, management development program and succession planning measures;
- i) Serve as the spokesperson for the Group alongside the Chairman; and
- j) Ensure that the Group remains in compliance with relevant legislations and regulations by conducting reviews and monitoring compliance.

5.3 Roles and Responsibilities of Company Secretary

5.3.1 The roles and responsibilities of the Company Secretary shall include the following:

- a) Manage all Board and Board Committee meeting , attend, record and circulate minutes of all such meetings in a timely manner and facilitate Board communications;
- b) Advise the Board on its roles and responsibilities;
- c) Ensure that the decisions of the Board and Board Committees are relayed to Management to act upon;
- d) Advise the Board on corporate disclosures and compliance with company and securities law and regulations including Listing Requirements;
- e) Monitor and update the Board on corporate governance developments and assist the Board in applying governance practices to meet the Board's needs and stakeholders' expectations;
- f) Notify the Chairman of the Board and Board Committees of any possible violations pertaining to regulatory requirements;
- g) Advise the Board on its obligatory requirements to disclose material information to shareholders and relevant regulators in a timely manner;
- h) Manage processes pertaining to the annual shareholder meeting; and
- i) Assist the Nomination Committee in carrying out procedures and policies in relation to corporate governance (i.e. fit and proper, succession planning and any other policies thereon).
- j) Ensure the Group's Constitution is updated in line with Companies Act amendments and Listing Requirements.
- k) Ensure timely lodgement of statutory returns and disclosures to Suruhanjaya Syarikat Malaysia and Bursa Securities.

6.0 Board Processes and Procedures

6.1 Appointment, reappointment and removal of Directors

- 6.1.1 The appointment of Directors is the responsibility of the Board. In the deliberation process, the Board must consider the knowledge, competence, experience, integrity, character and ability to devote time to discharge his/her role, of the proposed candidates as guided by the Group's Fit and Proper Policy.

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- 6.1.2 A Director may appoint a person approved by majority of the Board to act as his/her alternate, provided that any fee paid by the Group to the alternate shall be deducted from that Director's remuneration.
- 6.1.3 All new Directors are subject to re-election at the Annual General Meeting ("AGM") following their first appointment.
- 6.1.4 At each AGM, one-third (1/3) of the Directors or if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire by rotation from office and seek re-election.
- 6.1.5 All Directors shall retire from office once at least every three (3) years but shall be eligible for reelection. Re-appointments are not automatic and the Directors who retire are to submit themselves for re-election by shareholders at the Company's AGM.
- 6.1.6 The Board shall have the power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the existing Directors. Any Director appointed in such a manner shall hold office only until the next following AGM and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by the rotation at that meeting.
- 6.1.7 The office of a Director shall become vacant if the Director:
- a) Falls within the circumstances set out in Section 208 of the Companies Act 2016. These include:
 - resignation by giving a written notice to the Company at its registered office;
 - retirement but is not re-elected or removal from office in accordance with the Companies Act 2016 or the Company's Constitution;
 - becomes disqualified from being a director under Section 198 or 199 of the Companies Act 2016 (including being an undischarged bankrupt);
 - becomes of unsound mind or dies; or
 - vacates his office in accordance with the Company's Constitution.
 - b) Is absent from more than 50% of the total Board meetings held during a financial year; and
 - c) Is convicted by a Court of law, whether within Malaysia or elsewhere, in relation to the offences set out in paragraph 15.05(1) of Listing Requirements.
- 6.1.8 Information on the election of Directors shall be included in the notes accompanying the notice of the general meeting for shareholders to make an informed decision on such appointments. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the Company as a whole.

6.2 Board meetings and supply of information

- 6.2.1 The Board shall meet at least four (4) times in a financial year, with additional meetings to be convened as and when necessary.
- 6.2.2 The Company Secretary shall prepare and distribute in advance to all Directors, a timetable for the meetings scheduled in the year. Apart from the pre-scheduled Board meetings, the Board may for urgent matters, convene an emergency or special board meeting at any time during the year.
- 6.2.3 Board members are expected to make every effort to attend Board meetings and prepare thoroughly to be able to provide constructive input on matters for discussion and decision. Each individual Director shall attend at least 50% of the Board meetings held during the financial year.

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- 6.2.4 Senior Management and other individuals such as employees and external advisors may attend the meetings as and when appropriate and necessary upon invitation by the Board.
- 6.2.5 Notice of meeting setting out the agenda and accompanied by the relevant board papers shall be distributed to the Director at least five (5) business days prior to the Board meeting to enable the Directors to peruse the matters to be deliberated. Exceptions may be made with the unanimous consent of all Directors and for exceptional circumstances such as the provision of meeting materials that are reasonably expected to have a material effect on the price, value or market activity of STRATUS' shares.
- 6.2.6 The Company Secretary shall ensure confidentiality of circulation of Board papers transmitted electronically.
- 6.2.7 The quorum of any Board meeting shall be at least two (2) Directors.
- 6.2.8 In the event that the Board Chairman is unable to be present for the Board meeting, the members who are present at the meeting can appoint any other members among themselves to chair the meeting.
- 6.2.9 Resolutions arising at any Board meeting shall be decided by a majority of votes with each Director having one (1) vote. In case of equality of votes, the Chairman shall have a second or casting vote except when only two (2) directors are present or competent to vote at the meeting, in which event the Chairman shall not have a second or casting vote and the resolution in question shall not be carried.
- 6.2.10 A Board member who has interest in a contract or proposed contract or transaction or arrangement or is involved directly or indirectly in any matter under consideration by the Board, shall not participate in the deliberations and/or decisions.
- 6.2.11 Decisions of the Board may be made by circular resolution in between scheduled meetings. A resolution in writing, signed by all the Directors who are entitled to receive notice of a meeting of the Directors, is valid and effectual as if it has been passed at a meeting of the Directors duly convened and held. All circular resolutions are to be presented at the subsequent Board meeting for notation and/or ratification.
- 6.2.12 Notwithstanding the above, the Board is to refrain from using circular resolutions to approve complex matters requiring rigorous discussion and consideration unless it is approved by the board.
- 6.2.13 The meetings may be conducted by means of telephone conferencing or other methods of simultaneous communication by electronic or telegraphic means.
- 6.2.14 The Company Secretary shall be responsible for recording the minutes of the Board meetings and which are to be reviewed by the Chairman and shall be circulated to the Board members in a timely manner as soon as practicable upon conclusion of the meeting. Attendance via technology (virtual/hybrid) must be properly minuted and compliant with the Companies Act 2016 (Section 327)
- 6.2.15 The minutes of meeting shall be signed by the Chairman of the meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.
- 6.2.16 All Directors shall ensure that the meeting minutes accurately reflect the deliberations and decisions of the Board or Board Committees including any dissent, clarification or discussion made and whether any Director abstained from voting or deliberating on a particular matter.
- 6.2.17 The Company Secretary shall be responsible for keeping minutes of meeting of the Board and Board Committees at the registered office of the Company under its custodian, and the minutes of meetings shall be open for inspection by any member of the Board.
- 6.2.18 All discussions and records of discussions shall remain confidential unless otherwise specified by the Board or where disclosure is required by law. Subject to legal or regulatory requirements, the Board will decide on the manner and timing of the publication of its decisions.
- 6.2.19 Directors shall be given unrestricted access to information, Management and independent professional advice at the Company's expense.

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6.3 Board evaluation and assessment

- 6.3.1 The Nomination Committee will, on an annual basis, review the activities and effectiveness of the Board, Board Committees and individual Directors, and report to the Board its findings.
- 6.3.2 The Board shall engage independent advisors periodically to assist in and lend objectivity to these evaluations.
- 6.3.3 The findings from the Board evaluation exercise will be discussed with the respective Chairman of the Board Committees and/or the Chairman of the Board. Results of the evaluation of the Chairman of the Board will be deliberated by the Nomination Committee.
- 6.3.4 The Board, with the support of the Nomination Committee, shall develop an actionable improvement programme based on the findings of the Board evaluation exercise.

6.4 Directors' Remuneration

- 6.4.1 The Board shall set the remuneration of Directors at a level that is sufficient to attract, retain and motivate Directors, in order to drive the Group's long-term objectives.
- 6.4.2 The remuneration applicable for Non-Executive Directors will be determined in line with the Group's Remuneration Policy and Procedures, taking into account the demands and complexities of the roles, their skills, knowledge and experience, directors' performance and their attendance in the Board and Board Committee meetings. These shall be reviewed by the Remuneration Committee and recommended to the Board for shareholders' approval at the AGM.
- 6.4.3 Executive Directors will not receive fees but will be remunerated as employees of the Group in accordance with their terms of employment and the Group's Remuneration Policy and Procedures.

6.5 Tenure of Independent

- 6.5.1 The tenure of an Independent Director shall not exceed a cumulative term limit of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board as a Non-Independent Director. The Board should provide justification and seek shareholders' approval through two-tier voting process if the Board intends to retain an independent director beyond the nine (9) year term limit.
- 6.5.2 After 12 years, an independent director status cannot be retained under MCCG 2021. The two-tier voting applies only up to the 12th year. Beyond that, affected independent director shall transition to be appointed as Non-Independent if he / she reappointed as a Board member.

6.6 Induction and training for board members

- 6.6.1 All newly appointed Board members shall undergo a formal induction programme to ensure that they understand their roles and responsibilities, the Board's expectations in terms of their knowledge contribution, the nature of the Group's business and strategies adopted by the Group.
- 6.6.2 All newly appointed directors shall attend the Part I of Mandatory Accreditation Programme ("MAP") within four (4) months, and Part II of MAP within eighteen (18) months from the date of appointment. Exemption is accorded if the Director has attended the said programme in his/her capacity as a director of another listed issuer.
- 6.6.3 All Directors are subjected to continuous education training. The Nomination Committee shall annually evaluate and determine the training needs of the Board members in addition to ensuring that Directors undergo the necessary training programmes as prescribed by Bursa Malaysia Securities Berhad.

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6.6.4 The Board shall disclose in the Group's annual report of the training programmes attended by Directors during the financial year.

6.7 Limits on external commitments

6.7.1 The Directors are allowed to hold directorships outside the Group so long as the appointments do not conflict with the business of the Group. All such appointments must be disclosed and discussed with the NC ?? prior to acceptance.

6.7.2 At any point of time, each individual Directors are not allowed to sit on the boards of more than five (5) listed companies in Malaysia, to ensure that their commitment, resources and time are more focused, enabling them to discharge their duties effectively.

6.8 Access to information and independent professional advice

6.8.1 Unless otherwise provided by or subject to any applicable laws or legislative requirements, the Directors shall have the permission to obtain resources needed to fulfil his/her duties and responsibilities as set out in this Charter based on an agreed upon procedure and at the expense of the Group. These shall include:

- a) Full and unrestricted access to information, records, properties and employees of the Group;
- b) Advice and support of the Company Secretary and the Management; and
- c) Professional and independent advice from external advisors with relevant knowledge and experience, as and when necessary for the performance of its duties. This shall include advice sought from legal experts, accountants or other professional advisors and consultants.

6.8.2 The Directors shall discuss with the Chairman prior to engaging an independent third party and provide a notice to the CEO, Finance Director (or their equivalent designated personnel) of the intention to seek independent advice. The CEO, Finance Director (or their equivalent designated personnel) shall provide written acknowledgement of acceptance of notification. In the event that two or more Directors seek to appoint one or more advisors, the Chairman should take steps to facilitate discussions to arrive at a consensus.

6.9 Code of Conduct and Ethics

6.9.1 The Board shall formalise and maintain a set of ethical standards of behaviour expected of all Directors, Management, employees and, where applicable, counterparts and business partners through the Group's Code of Conduct and Ethics. Together with Management, the Board shall implement its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

6.9.2 The Board members shall declare adherence to Code of Conduct and Ethics on an annual basis.

6.9.3 The Board members shall declare any conflict of interest (including potential conflict of interest) and related party transaction at least on annual and/or on need basis.

6.10 Whistleblowing Policy and Procedures

6.10.1 The Board shall oversee the Whistleblowing Policy and Procedures and encourage the report of any legitimate concerns over any wrongdoings within the Group relating to the unlawful conduct, financial malpractice or dangers to the public or the environment as well as any suspected and/or real corruption incidents based on the procedures stated within the said policy.

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7.0 Relationship Between the Board and Stakeholders

- 7.1 The Board shall maintain an effective communication policy that enables both the Board and Management to have effective, transparent and regular communication with shareholders, other stakeholders and the general public.
- 7.2 The Board shall ensure continuing corporate disclosures, in accordance with Chapter 9 of Listing Requirements, as well as taking into account the investors' need for timely release of price-sensitive information such as financial performance results and statement of financial position, material acquisitions and disposals, significant corporate proposals and other significant corporate events.
- 7.3 The Board shall maintain the following communication channels with its shareholders which include but is not limited to:
 - a) AGM;
 - b) Extraordinary General Meeting ("EGM") held as and when required;
 - c) Annual report;
 - d) Company's website;
 - e) Analyst and investor briefing; and
 - f) Use of other appropriate electronic means.
- 7.4 The Board shall ensure that the AGM and EGM of the Group are conducted in an efficient manner and serve as crucial mechanisms in shareholder communications. Key ingredients in this regard include the supply of comprehensive and timely information to shareholders and the encouragement of active participation at the general meetings.
- 7.5 The Board shall ensure that the conduct of general meeting support meaningful engagement between the Board, Senior Management and shareholders. This includes having in place the required infrastructure and tools to support smooth and interactive participation by shareholders. All Board members shall attend the AGM and EGM and the Chairmen of the Board Committees shall be available to facilitate the answering of questions from shareholders.
- 7.6 Shareholders shall be provided with the notice of meeting of at least 21 days in the case of an AGM or 14 days in the case of EGM.
- 7.7 Minutes of the general meeting shall be published on the Company's website no later than 30 business days after the general meeting.
- 7.8 The Board shall focus its efforts on the following practices to enhance the effectiveness of the general meeting to ensure that:
 - a) Each item of special business included in the notice is accompanied by a full explanation of the effects of the proposed resolution;
 - b) The Chairman provides reasonable time for discussion at the meeting; and
 - c) There is a channel of communication through the Company Secretary or the Group Investors Relationship Personnel on feedback and queries from shareholders.
- 7.9 Individual Board members may, from time to time at the request of the Management, meet or otherwise communicate with various stakeholders that include customers, suppliers, agencies and government bodies that are involved with the Group.

8.0 Review of the Charter

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- 8.1 This Charter will be reviewed periodically at least once in every three(3) years and updated in accordance with the needs of the Group and any new legislative promulgations that may have an impact in discharging the Board's responsibilities.
- 8.2 Any revision or amendment to this Charter, as proposed by the Directors or any third party, shall first be presented to the Board for its approval. Upon the Board's approval, the said revision or amendment shall form part of this Charter.
- 8.3 The duly revised or amended Charter shall be disclosed on the Group's website.

Reviewed and approved by the Board on 28 November 2025.