

**LIKEI LOGISTIC SERVICES BERHAD**  
 Registration No.: 202101036465 (1436765-X)  
 (Incorporated in Malaysia)

**BOARD CHARTER**

(Version: 1.0)

(Approved by the Board of Directors of the Company on 12 August 2025)

## 1. INTRODUCTION

The Board of Directors (“**the Board**”) of LIKEI LOGISTIC SERVICES BERHAD (“**the Company**”) recognises corporate governance as being vital and important to the success of the Company and its subsidiaries’ (“**the Group**”) businesses in the long term and in sustainable manner. The Board of the Company is the focal point of the Group’s corporate governance. It is ultimately accountable and responsible for the performance and affairs of the Group. The Board of the Company’s fundamental approach in this regard is to ensure good governance is practised in relation to the shareholders and stakeholders which can influenced or be affected by the Group’s activities.

As the backbone of the Group’s corporate governance framework, the Board Charter sets out the standard and principles governing the Board processes and outlines the roles, functions, responsibilities and conduct of the Board, the board committees, individual director, company secretary and key senior management of the Company (to the extent practical and required by relevant laws and regulations, including the Board, the board committee, individual director and key senior management of its subsidiaries) in accordance with the authority conferred by the Constitution of the Company (“**Constitution**”) along with the provisions of the Companies Act 2016, ACE Market Listing Requirement (“**AMLR**”), the Capital Market and Services Act 2007, the Malaysian Code on Corporate Governance (“**MCCG**”) and Guidelines on Conduct of Directors of Listed Corporations and Their Subsidiaries and any other applicable laws and regulations, where applicable.

If there is conflict among the Board Charter and the Constitution, the Companies Act 2016, AMLR, the Capital Market and Services Act 2007, MCCG, Guidelines on Conduct of Directors of Listed Corporations and Their Subsidiaries and any other applicable legislations or regulations, the stricter of the Board Charter or the Constitution, the Companies Act 2016, AMLR, the Capital Market and Services Act 2007, MCCG, Guidelines on Conduct of Directors of Listed Corporations and Their Subsidiaries and any other applicable legislations or regulations prevails.

## 2. PURPOSE

This Board Charter provides guidelines and principles to the Board, the board committee and directors of the subsidiaries and key senior management of the Group in their stewardship of the Company and its subsidiaries.

The Board of the Company is responsible for overseeing the Group’s management and business affairs and collectively makes all major policy and strategic decisions of the Group. All members of the Board of the Company and its subsidiaries play the important role of stewardship and act in a professional and ethical manner, as well as uphold the core values of integrity and enterprise with due regard to their fiduciary duties and responsibilities.

### 3. BOARD STRUCTURE

#### 4.1. Board Size and Composition

- a. The Constitution provide for a minimum of two (2) Directors and a maximum of fifteen (15) Directors.
- b. The Board of the Company and its subsidiaries should consist of individuals with diverse background, fit and proper and equipped with adequate professional and technical knowledge guided by the **Fit and Proper Policy** to effectively carry out its roles and responsibilities in setting the Group's strategy and ensuring its implementation.
- c. The board diversity requirements are guided by the **Policy and Procedure on Nomination and Appointment of Director and Key Senior Management and Re-election of Director** approved by the Board.
- d. At least 30% women representation on the Board of the Company and at least a female representation at the senior level of management at the Group. The board diversity requirements are guided by the **Policy and Procedure on Nomination and Appointment of Director and Key Senior Management and Re-election of Director** approved by the Board.
- e. At least half of the Board members of the Company shall be Independent Directors.
- f. In the event of any vacancy in the Board of the Company, the vacancy must be filled within three (3) months from the date it becomes vacant. Directors appointed to fill a casual vacancy or as an addition to the Board of the Company shall hold office only until the next Annual General Meeting ("**AGM**") of the Company and shall be eligible for re-election. The re-election of the Directors appointed to fill a casual vacancy or as an addition to the Board of its subsidiaries shall be governed by the Constitution of the respective subsidiaries or the provisions of the Companies Act 2016.
- g. Directors shall retire from office at least once in every three (3) years and shall be eligible for re-election. The re-election of the retiring Directors of its subsidiaries shall be governed by the Constitution of the respective subsidiaries or the provisions of the Companies Act 2016.
- h. Only executive directors will be engaged on service contracts under permanent employment. Upon the expiry of his/her tenure of service or resignation of employment, the Board may also, with the recommendation of the Nomination Committee and if considered appropriate, appoint him or her as a non-executive director.
- i. In the event an executive director's service contract with the Company and/or its subsidiaries is terminated before the expiry of his/her tenure for any reason whatsoever, such executive director shall resign from the Board.

#### 4.2. Appointment and Re-election

- a. The appointment of a new Director of the Company should be considered and decided by the full Board of the Company, upon the recommendation from the NC. The NC will consider the required character, integrity, time commitment, skills, expertise, experience, other qualities and diversity which a potential Director can bring to the Board of the Company. In identifying candidates for appointment of Directors of the Company, other than relying on the recommendations from the existing Board members, Management and/or major shareholders, the Board will also explore independent sources to identify suitably qualified candidates.
- b. It is the policy of the Board of the Company that active politician<sup>1</sup> shall not be appointed as a member of the Board of the Company.
- c. The appointment and re-election of Director of the Company are governed by the **Fit and Proper Policy** and the **Policy and Procedure on Nomination and Appointment of Director and Key Senior Management and Re-election of Director** approved by the Board.
- d. The appointment and re-election of Directors of its subsidiaries are guided by the Constitution of the respective subsidiaries as well as relevant corporation laws and regulations in their respective jurisdiction(s). Such appointment and re-election of Directors are governed by the **Fit and Proper Policy** and the **Policy and Procedure on Nomination and Appointment of Director and Key Senior Management and Re-election of Director** approved by the Board.
- e. Any Director of the Company and its subsidiaries seeking for re-election shall abstain himself/herself from the review and assessment, discussion, deliberation and voting at the meetings of the Board and board committee (if applicable) of the Company and its subsidiaries in relation to his/her re-election.
- f. The term of office for Directors of the Company shall be as follows:
  - i. New Directors appointed during a financial year shall hold office only until the conclusion of the next AGM at which they will retire and they may express their availability for re-election.
  - ii. All Directors are subject to retirement by rotation and re-election by shareholders at least once in every three (3) years in accordance with the Constitution and applicable regulations.
- g. The term of office for Directors of its subsidiaries shall be governed by the Constitution of the respective subsidiaries and relevant corporation laws and regulations in their respective jurisdiction(s).
- h. The Board of the Company should ensure that the shareholders of the Company have the information they require to make an informed decision on the appointment and re-election of a Director of the Company, including but not limited to, name, age, gender, working experience and any conflict of interest as well as directorship in other companies. The Board of the Company should

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<sup>1</sup> A person is considered politically active 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 in respective jurisdiction.

provide a statement as to whether it supports the appointment or re-election of a person on the Board of the Company and the supporting reasons.

#### 4.3. New Directorship Commitment Outside the Group

- a. All Board members of the Company shall notify the Chairman of the Board of the Company before accepting any new directorship outside the Group or significant commitments outside the Group. The notification shall include an indication of the time that will be spent on the new appointment.
- b. The Chairman of the Company shall notify the Board if he/she has any new significant commitments outside the Group.
- c. All Directors of the Company are expected to make proper and timely disclosure of new directorship to the Company Secretary. All Directors of the Company shall be subject to the requirements of sole-proprietorship, partnership, executive directorship and non-executive directorship in accordance with the Fit and Proper Policy and in any event, should not hold more than 5 directorships in public listed companies in Malaysia.

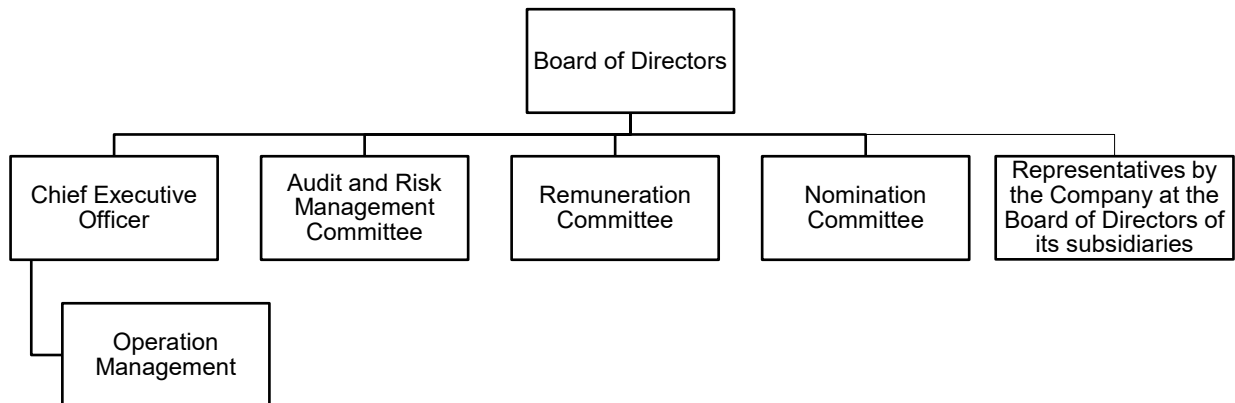
#### 4.4. Independent Director

- a. The Independent Director of the Company is one who is independent and free from any business or other relationship that could interfere with the exercise of independent judgment or the ability to act in the best interest of the Group, and is willing to express his/her opinions at the Board table free of concern about his/her position or the position of any third party. The Board of the Company believes that it is impossible and/or impractical to formulate a list of criteria which is appropriate to characterise, in all circumstances, whether a non-executive director is independent and choose to recognise amongst others, the spirit, intention, purpose and attitude of each non-executive director to be considered as exhibiting independent judgment or the ability to act in the best interest of the Company.
- b. In determining/assessing the 'independence' of its Directors, the Company adopts the definition of "independent director" as outlined in Part A of Rule 1.01 and Guidance Note 9 of AMLR.
- c. The appointment, re-election and annual independence and objectivity assessment of the independent director are governed by the **Fit and Proper Policy**, the **Policy and Procedure on Nomination and Appointment of Director and Key Senior Management and Re-election of Director** and the **Policy on Independence Assessment of Independent Directors** approved by the Board.
- d. The Board shall assess the independence of independent directors on an annual basis or when any new interest or relationship develops. An independent director is required to inform the Chairman of the Board of the Company immediately if he/she believes that he/she may no longer be able to exercise his/her independence or his/her independence has been compromised.
- e. The independent director of the Company shall abstain himself/herself from the review and assessment, discussion, deliberation and decision at the meetings of the Board and/or board committee (if applicable) of the Company in relation to his/her independence assessment.

#### 4.5. Tenure of Independent Director

- a. The tenure of an independent director should not exceed a term of twelve (12) years. Upon completion of the twelve (12) years, an independent director may only continue to serve the Board subject to him/her being re-designated as a non-independent director.
- b. If the Board intends to retain an independent director beyond nine (9) years but less than twelve (12) years, it should provide justification and seek annual shareholders' approval through a two-tier voting process, whereby the decision for the resolution is determined based on a simple majority of Tier 1<sup>2</sup> and a simple majority of Tier 2<sup>3</sup> at a general meeting of the Company.
- c. To justify retaining an independent director beyond the term limit of nine (9) years but less than twelve (12) years, the Board should undertake a rigorous review in accordance with the **Policy on Independence Assessment of Independent Directors** to determine whether the "independence" of the independent director had been impaired. Findings from the review should be disclosed to the shareholders in the notice of general meeting for them to make an informed decision.

#### 4.6. Governance Structure of Board and Board Committee



#### 4.7. Qualification, Vacation of Office and Removal of Directors

- a. No person should be appointed or allowed to act as a director of the Company or its subsidiaries or be involved whether directly or indirectly in the management of the Company or its subsidiaries, including acting in an advisory capacity, if he/she:-
  - i. has been convicted by a court of law, whether within Malaysia or elsewhere, of an offence in connection with the promotion, formation or management of a corporation;

<sup>2</sup> Tier 1: The Large Shareholder(s) of the Company (i.e. is entitled to exercise/control the exercise of, not less than 33% of the voting shares in the Company or is the largest shareholder of voting shares in the Company or has the power to appoint or cause to be appointed a majority of the directors or has the power to make or cause to be made, decisions in respect of the business or administration of the Company, and to give effect to such decisions or cause them to be given effect to)

<sup>3</sup> Shareholders other than Large Shareholder(s)

- ii. has been convicted by a court of law, whether within Malaysia or elsewhere, of an offence, involving bribery, fraud or dishonesty or where the conviction involved a finding that he/she acted fraudulently or dishonestly; or
- iii. has been convicted by a court of law of an offence under the securities laws or the corporation laws of the Company's or its subsidiaries' place of incorporation,

within a period of five (5) years from the date of conviction or if sentenced to imprisonment, from the date of release from prison, as the case may be.

- b. The office of a director of the Company will become vacant if the director:-
  - i. falls within the circumstances set out in Section 208 of the Companies Act 2016;
  - ii. is absent from more than 50% of the total Board of Directors' meetings held during a financial year; or
  - iii. is convicted by a court of law, whether within Malaysia or elsewhere, in relation to the offences set out in subparagraphs 4.7 (a)(i), 4.7 (a)(ii) or 4.7 (a)(iii) above.

For the purposes of subparagraph 4.7 (b)(ii) above, if a director is appointed after the commencement of a financial year, then only the Board of Directors' meetings held after his/her appointment will be taken into account.

- c. The removal of a director of the Company or its subsidiaries is governed by the Constitution or relevant corporation and securities laws and regulation in respective jurisdiction(s), as applicable.
- d. Where a director of the Company is removed from office, the Company must forward to the Bursa Malaysia Securities Berhad a copy of any written representations made by the Director concerned at the same time as copies of such representations are sent to shareholders of the Company under Section 207(3)(b) of the Companies Act 2016, unless copies of such representations need not be sent out by reason of the circumstances specified in Section 207(5) of the Companies Act 2016.

## **4. ROLES AND RESPONSIBILITIES**

### **5.1. Roles and Responsibilities of the Board of the Company**

- a. to understand shareholders' expectations and contribute to the development of strategies in their best interest to enhance shareholders' value;
- b. to set the business direction of our Group, and to evaluate whether the businesses are properly managed;
- c. to review the adequacy and the integrity of our risk management framework, internal control systems and management information systems, including

systems for compliance with applicable laws, regulations, rules, directives and guidelines of the Group, as appropriate;

- d. to review the development of succession planning framework and talent development of in the Group and consider the potential successors of our Directors and key senior management;
- e. to review and approve annual budget and projection submitted by our management;
- f. to ensure that financial information of our Group are fairly reported and conform with the relevant regulations including acceptable accounting policies, and approve financial results for announcement to Bursa Malaysia Securities Berhad on a quarterly and on an annual basis;
- g. to oversee corporate governance and compliance matters are properly adhered to;
- h. to monitor the implementation and performance of the strategy, policies, plans, legal and fiduciary obligations that affect the business of the Group;
- i. to monitor the implementation of investor relations programme or shareholder communication policy for our Group;
- j. to set corporate values and clear lines of responsibility and accountability that are communicated throughout our Group;
- k. to engage the management on their monitoring of the operations of our Group to determine if the businesses of the Group are conducted prudently within the framework of laws and policies in place;
- l. to ensure high standards of ethics and corporate behaviour in the conduct of business; and
- m. to review on an annual basis, the performance of our Board and key senior management in addressing material sustainability risks and opportunities of the Group.

## **5.2. Matters Reserved for the Board of the Company**

- a. The following are matters specifically reserved for the Board of the Company for approval or review (as applicable):-
  - i. Approval of separate and consolidated financial statements of the Company and its subsidiaries;
  - ii. Approval of public statements which reflect significant issues of the Group's policy or strategy;
  - iii. Approval of interim dividend and recommendation of final dividend of the Company, if any, for shareholders' approval;
  - iv. Approval of the strategy, business plans and annual budgets (including major capital commitments, i.e. 10% or more of net assets of the Group based on latest audited financial statements or RM 3 million, whichever

is higher) of the Company and its subsidiaries and of any subsequent material changes in strategic direction or material deviations in business plans by the Company and its subsidiaries;

- v. Approval of any significant changes in accounting policies and practices of the Company and its subsidiaries;
- vi. Approval of material acquisitions and disposal of assets not in the ordinary course of business of the Company;
- vii. Approval of changes relating to the capital structure, including but not limited to, reduction of capital, share and other securities issues (except under employee share option schemes) and share buy-backs (including the use of treasury shares) (including the terms and conditions of such changes in capital structure) of the Company and its subsidiaries;
- viii. Approval to raise or increase borrowing facilities involving material amounts (i.e. 10% or more of net assets of the Group based on latest audited financial statements or RM 3 million, whichever is higher) of the Company;
- ix. Approval of changes to the structure, size and composition of the Board of the Company, following recommendations from the Nomination Committee;
- x. Review of conflict-of-interest issues involving directors and key senior management;
- xi. Approval of delegation of authorities to the executive directors of the Company and its subsidiaries;
- xii. Approval of risk management policy of the Company and its subsidiaries;
- xiii. Review of the corporate governance practices of the Company and its subsidiaries and to determine appropriate mitigation plan(s) if inadequate;
- xiv. Review and approval of the appointment and legal representative of the Company and its subsidiaries (as the case maybe);
- xv. Approval of the appointment and resignation of the Secretary of the Company and its subsidiaries;
- xvi. Approval of the establishment of board committee of the Company and its subsidiaries (to the extent applicable), their chairmanship and membership, delegated duties and authorities and the terms of reference;
- xvii. Assessment of performance of the director, Board and board committee of the Company and member of key senior management of the Group;
- xviii. Approval of remunerations payable in relation to the contract of employment of the director of the Company and its subsidiaries and member of key senior management of the Group;
- xix. Review of directors' fees and benefits payable to the director of the Company and its subsidiaries and which shall be ultimately

recommended to the shareholders of the Company for approval in a general meeting, as the case maybe;

- xx. Review the implementation of any employee share option scheme of the Company and its subsidiaries (if involved allotment to a director, major shareholder or chief executive of the Company or a holding company of the Company, including person connected to such persons<sup>4</sup>), the rules applicable to any such scheme and any amendments to such rules for recommendation to the shareholders of the Company for approval;
  - xxi. Review and approve the implementation of any employee share option scheme of the subsidiaries (except involved allotment to a director, major shareholder or chief executive of the Company or a holding company of the Company, including person connected to such persons per xx above), the rules applicable to any such scheme and any amendments to such rules.
  - xxii. Review and approve amendments to the Constitution and its subsidiaries (as applicable) and recommend such amendments to the shareholders of the Company and its subsidiaries respectively for approval (as the case maybe);
  - xxiii. Recommend the convening of general meetings of shareholders of the Company, including recommending to the shareholders that any ordinary or special resolutions in respect of the Company;
  - xxiv. Review and approve the issuance prospectuses, circulars, takeover or merger documents or other regulatory documentations in relation to corporate exercise involving the Company and its subsidiaries; and
  - xxv. Review and approve prosecution, defence or settlement of legal or arbitration proceedings which have a material impact financially (i.e. 5% or more of consolidated revenue of the Group based on latest audited financial statements or RM 1 million, whichever is higher) or in non-financial term involving the Company and its subsidiaries.
- b. The Board of the Company and its subsidiaries is to ensure that matters of its subsidiaries reserved for the Board of the Company are to be included in the subsidiary's constitution or formal policies and procedures.

### **5.3. Roles of and Responsibilities of Chairman of the Company**

- a. There is a clear division of responsibility between the Chairman and CEO of the Company to ensure there is a balance of power and authority. The positions of Chairman and CEO are held by different individuals within the Group. The Chairman of the Board should not be a member of the Audit and Risk Management Committee, NC or Remuneration Committee of the Company and shall not participate in the meeting of such committees as invitee.
- a. The Chairman of the Company is responsible for :-

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<sup>4</sup> If undertaken by a principal subsidiary and results in, or could potentially result in, a dilution amounting to 25% or more of the Company's equity interest in the principal subsidiary under Rule 8.23 of the AMLR; or very material and triggers the percentage ratio of 25% or more under Rule 10.07 of the AMLR where it will be considered as a "disposal of asset" by the Company, due to dilution of its equity interest in the subsidiary.

- i. The leadership of the Board in ensuring the effectiveness of all aspects of its role and leading the Board in adoption and implementation of good corporate governance practices in the Company;
  - ii. The efficient organisation and conduct of the Board's function, chairing Board meetings and encouraging all directors to play an active role in Board activities;
  - iii. Taking the lead in setting the values and standards of the Company and its subsidiaries;
  - iv. Setting the Board agenda and ensuring complete and accurate information is furnished to the directors on a timely basis to facilitate decision-making;
  - v. Ensuring accurate and timely information, in particular, about the performance of the Company and its subsidiaries and such information is furnished to the Board of the Company;
  - vi. Chairing general meetings of shareholders and ensuring orderly conduct and proceedings of such meetings;
  - vii. Ensuring effective communication with shareholders and stakeholders;
  - viii. Facilitating the contribution of non-executive directors and ensuring constructive relations be maintained between executive and non-executive directors;
  - ix. Managing the interface between Board and management;
  - x. If he/she is non-executive chairman, leading non-executive directors to meet among themselves, with no presence of the executive directors and the management, at least once annually to discuss among others, strategic, governance and operational issues in relation to the Company and its subsidiaries;
  - xi. Ensuring general meetings support meaningful engagement between the Board, key senior management and shareholders; and
  - xii. Ensuring shareholders have the opportunity to participate in general meetings effectively; including having access to information they require to participate in discussions and cast informed votes.
- b. Should the Chairman of the Company be absent from a meeting, the members of the Board present at the meeting may choose one of the members to chair the said meeting, who shall be the Senior Independent Director or independent director of the Company.

#### **5.4. Roles and Responsibilities of CEO of the Company and Authorities Conferred Upon**

- a. In the normal course of events, day-to-day management of the Company and its subsidiaries will be in the hands of key senior management of the Group and under the stewardship of the CEO of the Company.
- b. All Board authority conferred on key senior management of the Group is delegated through the CEO of the Company so that the authority and accountability of the key senior management of the Group is considered to be the authority and accountability of the CEO of the Company in so far as the Board is concerned.
- c. Only decisions of the Board of the Company acting as a body are binding on the CEO of the Company. Decisions or instructions of individual director, officer or committee of the Company are not binding except in instances where specific authorisation is given by the Board of the Company.
- d. The CEO of the Company is responsible for the effective implementation of the Group's strategic plan and policies approved by the Board of the Company, besides managing the business operations of the Company and its subsidiaries.
- e. Generally, the CEO of the Company are responsible to the Board of the Company for the following key functions:-
  - i. Manage the day-to-day operations of the Company and its subsidiaries according to the strategies and plans approved by the Board;
  - ii. Ensure the efficiency and effectiveness of the operations of the Company and its subsidiaries and that the business and affairs of the Company and its subsidiaries are carried out in an ethical manner and in compliance with the relevant laws and regulations;
  - iii. Develop strategies and business objectives for the Company and its subsidiaries for review and approval by the Board of the Company and implementation thereof;
  - iv. Achievement of the goals and observance of management authorities delegated by the Board of the Company;
  - v. Ensure the Board of the Company is kept informed on all matters which may materially affect the Group and its business;
  - vi. Ensure that the financial management practice of the Company and its subsidiaries is performed at the highest level of integrity and transparency;
  - vii. Ensure the Company and its subsidiaries have adequate resources, has an effective management team and structure, develop management skills and put in place an effective management succession plan for business continuity;
  - viii. Ensure that adequate and effective governance, risk management and internal control system for the Company and its subsidiaries are instituted;
  - ix. Design, implement (subject to approval by the Board of the Company) and continuously improve the Group's Anti-Bribery & Corruption Management

- (“**ABCM**”) as well as ensuring sufficient resources is allocated for such implementation at the Company and the subsidiary level;
- x. Design, implement (subject to approval by the Board of the Company), continuously improve and promote the Group's sustainability management at the Company and the subsidiary level as well as ensuring sufficient resources is allocated for implementation thereof; and
  - xi. Implement group wide Code of Ethics and Conduct and policies and procedures as well as ensuring sufficient resources is allocated for such implementation at the Company and the subsidiary level.
- f. Generally, the CEO of the Company are to act in the following manner while discharging his/her duties and responsibilities or exercise the authorities conferred upon:-
- i. To act within all specific authorities delegated to him/her by the Board of the Company.
  - ii. Not to cause or permit any practice, activity or decision that is contrary to generally accepted good business practice or professional ethics.
  - iii. To take into consideration the Group's business objectives and strategies approved by the Board of the Company in allocating the capital and resources of the Company and/or its subsidiaries.
  - iv. Not to cause or permit any action without taking into account the health, safety, environment and other sustainability consequences and their effect on long term shareholder value and the interests of other stakeholders.
  - v. Not to cause or permit any action that is likely to result in financial distress of the Company and/or its subsidiaries.
  - vi. To ensure the assets of the Company and its subsidiaries are adequately maintained and protected, and not unnecessarily placed at risk. In particular, the Company and its subsidiaries must be operated with a comprehensive system of internal control, and assets of funds must not be received, processed or disbursed without controls that, as a minimum, are sufficient to meet standards acceptable to the Company's and its subsidiaries' external auditors.
  - vii. Not to permit the employees and any other parties working for the Company or its subsidiaries to be subject to treatment or conditions that are undignified, inequitable, unfair or unsafe.
  - viii. Not to cause or permit payments to be made or rewards given unless they are in return for contributions towards the legitimate purposes of the business and are in compliance with applicable laws and regulations.

#### **4.5 Roles and Responsibilities of the Independent Directors**

- a. The Independent Directors shall provide independent judgment and objectivity and free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interest of the Company. The Independent Directors help to ensure that the interests of all shareholders and

not only the interests of a particular group and that all relevant matters and issues are objectively and impartially considered by the Board.

- b. The Independent Directors, amongst others, shall serve the roles and responsibilities including: -
  - i. providing independent judgment and participating actively in meetings, giving independent views in a constructive manner and bringing an element of objectivity to the Board's decision making.
  - ii. providing a check and balance to the Board focusing on shareholders' and other stakeholders' interests and ensuring that high standards of corporate governance are applied.

#### **4.6 Roles and Responsibilities of the Senior Independent Director**

- a. The Senior Independent Director shall serve the roles and responsibilities include:
  - i. ensuring all Independent Directors have an opportunity to provide input on the agenda and advise the Chairman on the quality, quantity and timeliness of the information submitted by the Management that is necessary or appropriate for the Independent Non-Executive Directors to perform their duties effectively.
  - ii. consulting the Chairman regarding Board meeting schedules to ensure the Independent Directors can perform their duties responsibly and with sufficient time for discussion of all agenda items.
  - iii. serving as the principal conduct between the Independent Directors and the Chairman on sensitive issues.
  - iv. serving as a designated contact for consultation and direct communication with shareholders and other stakeholders on areas that cannot be resolved through the normal channels of contact with the Chairman and the CEO.

#### **4.7 Roles and Responsibilities of the Executive Directors and Non-Executive Directors**

- a. The responsibilities of Non-Executive Directors are, amongst others, as follows: -
  - i. advising and directing management in the development and evaluation of strategy;
  - ii. scrutinising the performance of management in meeting agreed goals and objectives and monitoring the reporting of performance;
  - iii. satisfying themselves that the financial information presented is accurate; and
  - iv. reviewing the risk management and internal control systems to ensure that they are robust and defensible.

#### 4.8 Roles and Responsibilities of Board Committees

- a. The Board of the Company is to establish the following board committees to assist in discharging its fiduciary duties:
  - Audit and Risk Management Committee
  - Remuneration Committee
  - Nomination Committee
- b. Board committees operate under clearly defined terms of reference and are authorised by the Board of the Company to deal with and to deliberate on matters delegated to them within their terms of reference.
- c. The Chairman of the respective board committees reports to the Board of the Company on the outcome of the board committee meetings and minutes of these meetings are made available to all members of the Board of the Company.
- d. Board committees will only speak or act for the Board when so authorised.

#### 4.9 Roles and Responsibilities of Company Secretary

- a. The Board of the Company and its subsidiaries (if applicable) is assisted by a professional qualified and competent Company Secretary (i.e. for Malaysia, who hold practising certificate issued under Companies Act 2016 and is member of the professional body or a person licensed by Companies Commission of Malaysia. For countries other than Malaysia, who hold required licence or certificate required under relevant corporation law in such jurisdiction to act as licensed Company Secretary) in the discharge of its functions with his/her attendance on all Board and Board's Committee meetings and advises the Board on its responsibilities, the Board's policies and procedures and compliance with the relevant regulatory requirements, codes or guidance and legislations. The Company Secretary should possess knowledge in company and securities law, finance, governance, company secretaryship and other areas of compliance such as the listing requirements. The Company Secretary should also undertake continuous professional development.
- b. Generally, the Company Secretary of the Company is responsible to the Board for the following key functions:-
  - i. To ensure that there is good information flow within the Board and between the Board, board committees and key senior management.
  - ii. To facilitate the orientation of new directors and assist in directors' training and development.
  - iii. Entrusted to record the Board's deliberations, in terms of issues discussed or deliberated, and the conclusions and the minutes of the previous Board and committee meeting are distributed to the directors within thirty (30) days from the conclusion of such Board and committee meeting for their perusal before confirmation of the minutes at the following Board or Committee meeting.

- iv. Provides guidance during general meetings and coordinates with the Board and other professionals to ensure that the proceedings of the upcoming general meeting are held in compliance with relevant laws, regulations and guidelines (including disclosure requirements).
- v. Acts as the reference point by the Board to provide guidance on the Board's roles and responsibilities and the compliance of the relevant corporate governance rules and guidelines as well as to provide professional advice on the level of corporate governance compliance within the Group.
- vi. To serve as a focal point for stakeholders' communication and engagement on corporate governance issues.
- vii. Carry out other functions as deemed appropriate by the Board from time to time.

## 5. BOARD AND BOARD COMMITTEE MEETINGS

- a. The Board of the Company and Audit and Risk Management Committee shall meet at least four (4) times annually scheduled in advance to facilitate planning. Additional meetings are convened as and when deemed necessary.
- b. Other board committees are to hold meeting in order to discharge the duties delegated to them in accordance with their terms of reference as and when deemed necessary by the Chairman of the respective board committees and at least once for a financial year.
- c. The Board of its subsidiaries shall meet at required intervals in compliance with relevant corporation laws and regulations and listing rules and requirements to discharge their roles and responsibilities under such laws, regulations, rules and requirements or as and when the Board of its subsidiaries deems necessary to deliberate and decide on matters reserved for its decision.
- d. The Board exercise the authority over its meeting agenda via the Chairman of the Board and the board committees of the Company (as applicable) or the company secretary and the Chairman of the Board or the board committees of the Company should ensure adequate time is allocated for discussion of issues tabled to the Board or the board committees (as applicable) for deliberation. Any director may, through the Chairman or the company secretary, request the addition of an item to the agenda.
- e. CEO and executive directors of the Company will attend Board meetings to discharge his/her Board responsibilities. At Board meetings, the Board's responsibilities supersede all executive responsibilities.
- f. The deliberations and discussion of the Board of the Company and its subsidiaries (as applicable) will be open and constructive, recognising that genuinely held differences of opinion could bring greater clarity and lead to better decisions. The Chairman of the Board or board committees of the Company and its subsidiaries (as applicable) will, nevertheless, seek a consensus in the Board or board committees but may, where considered necessary, call for a vote. All discussions and their records will remain confidential unless there is a specific direction from the Board of the Company to the contrary, or disclosure is required by law. Subject to

legal or regulatory requirements, the Board of the Company will decide the manner and timing of the publication of its decisions.

- g. The board committee meetings of the Company shall not be combined with the Board meeting.
- h. Directors of the Company should receive a full agenda of the Board's and board committees' meeting and board papers at least five (5) business days before each meeting. Directors of the Company are entitled to request additional information where they consider the information is necessary to support informed decision-making.
- i. If necessary, members of key senior management and external consultants will be invited to brief and assist the directors of the Company.
- j. All directors of the Company and its subsidiaries should ensure that the minutes of meetings accurately reflect the deliberations and decisions of the Board, including any dissenting views and if any director is abstained from voting or deliberating on a particular matter.
- k. The minutes of each meeting of the Board and board committees are kept by the company secretary of the Company or its subsidiaries (as applicable) and are available for inspection by any director of the Company or its subsidiaries (as the case maybe) during office hours.

## **6. FINANCIAL REPORTING**

- a. In presenting the annual financial statements and quarterly announcements to the shareholders, including other price sensitive public reports and reports submitted to regulators, the Board of the Company or its subsidiaries (if applicable) is to present a balanced and understandable assessment of the Group's position and prospects. The Board of the Company and its subsidiaries is to ensure that financial reports prepared by the Company or its subsidiaries (as the case maybe) shall be able to relate to their understanding of the accounting policies adopted, business operations, business performance, financial conditions, changes in risk profile, internal and/or external business context for such financial period or financial year.
- b. The Board of the Company or its subsidiaries is to ensure that the financial statements are prepared in accordance with the Companies Act 2016 or corporation laws in respective jurisdiction and applicable approved accounting reporting standards, so as to give a true and fair view of the financial performance and state of affairs of the Company, the Group or the subsidiaries.

## **7. ACCESS TO INFORMATION AND INDEPENDENT ADVICE**

- a. Directors of the Company or its subsidiaries have full access to all resources, information and records of the Company or its subsidiaries (as the case maybe), collectively or individually.
- b. The Board of the Company has established a procedure whereby directors of the Company or its subsidiaries, collectively or individually, may seek independent professional advice in furtherance of their duties at the Company's or such subsidiary's expense.

- c. Members of the Board of the Company or its subsidiaries have unlimited access to the professional advice and services of the company secretary of the Company or its subsidiaries (as the case maybe).

## 8. BOARD EVALUATION AND PERFORMANCE

- a. The Nomination Committee of the Company is entrusted by the Board of the Company to review the performance (including management of sustainability risks and opportunities) and effectiveness of the Board and board committees of the Company, including Chairman of the Board, individual directors and Chief Executive Officer, on an annual basis.
- b. The Board of the Company is to disclose how the assessment was carried out, its outcome, action taken and how it has or will influence Board composition.
- c. The Board of the Company may engage independent professional to facilitate objective and candid Board evaluations to determine the effectiveness of the Board and board committees of the Company, including Chairman of the Board and each individual Directors.
- d. The Nomination Committee and the Board of the Company should, based on the results of the above performance evaluation and performance evaluation of directors, consider whether the current composition of the Board of the Company and the tenure of each director on the Board of the Company can meet it current and future requirements and needs from strategic, sustainability, operational and changes in internal and external business context, as well as to consider the need to bring new skills and perspective to the boardroom of the Company based on such requirements and needs identified.

## 9. BOARD REMUNERATION

- a. The Board is assisted by the Remuneration Committee in assessing and recommending suitable and reasonable remuneration for directors of the Company and its subsidiaries and members of key senior management of the Group in accordance with the **Board and Key Senior Management Remuneration Policy** approved by the Board of the Company.

## 10. DIRECTORS' TRAINING AND CONTINUING EDUCATION

- a. In addition to the Mandatory Accreditation Programme as required by Bursa Malaysia Securities Berhad for directors of the Company, directors of the Company and its subsidiaries is to update their knowledge and enhance their skills in relation to his/her roles, responsibilities or authorities as directors of the Company or its subsidiaries through attending training programmes based on the training needs identified via performance evaluation process.
- b. The Nomination Committee shall, bases on the result from board evaluation and performance, assess the trainings needed (including the knowledge and skill sets required to perform its oversight role in relation to sustainability management) and recommend to the Board of the Company to ensure the directors of the Company

have access to continuing education programme relevant to their discharge of fiduciary duties.

## **11. GENERAL MEETING AND ATTENDANCE**

- a. All directors of the Company are required to attend the general meetings, except for valid reason(s) for absence accepted by the Board, to ensure that effective communication between the Board and the shareholders is established.
- b. Notice for the AGM of the Company is to be circulated to shareholders at least 28 days prior to the date of general meeting.
- c. In facilitating greater shareholder participation during general meetings, the Company is to leverage technology to facilitate electronic voting and remote shareholder participation via virtual general meeting platform at general meetings. The Board of the Company must also ensure that the conduct hybrid or physical general meeting support meaningful engagement between the Board, key senior management and shareholders.
- d. Recommended privacy and cybersecurity practices are to be put in place by the Board of the Company including data privacy and security to prevent cyber threats before, during and after the general meeting.
- e. The Chairman of the Board of the Company is to ensure that general meetings support meaningful engagement between the Board, key senior management and shareholders. The engagement should be interactive and include robust discussion on among others the Company's financial and non-financial performance as well as the Company's long-term strategies.
- f. The Board of the Company, particularly the Chairman of the Board, is to ensure that shareholders have the opportunity to participate in these meetings effectively, including having access to information they require to participate in discussions and cast informed votes in relation to the proposed resolutions. Shareholders of the Company should also be provided with sufficient opportunity to pose relevant and pertinent questions in relation to the proposed resolutions during the general meetings and all such questions should receive a meaningful response.
- g. The minutes of the Company's general meetings of the Company including the key matters discussed should be circulated to shareholders by published on the corporate website of the Company no later than 30 business days after the general meeting.

## **12. STAKEHOLDERS' ENGAGEMENT**

- a. The Board of the Company shall establish channels of investor relations where shareholders and investors can continue to share pertinent feedback and questions outside of the general meetings and receive the appropriate response.
- b. If time does not permit for further discussions during the general meetings, the Board of the Company should leverage investor relation channels established to communicate with the shareholders, after taking into consideration of equal access to material information and compliance with the relevant chapters of the AMLR in relation to disclosure or to publish material information.

- c. In addition to the channels for investor relations mentioned above, the Board of the Company shall establish communication channel(s) for stakeholders to provide their views and feedback including complaints, as well as for the Group to address stakeholders' views, feedback or complaints received appropriately, after taking into consideration of equal access to material information.

### 13. CODE OF ETHICS AND CONDUCT FOR DIRECTORS

- a. The Board of the Company and its subsidiaries, in discharging its role, is guided by the Code of Ethics and Conduct for Directors ("**the Code**"). The Code requires directors to observe high ethical business standards, honesty and integrity. Directors are required to apply these values to all aspects of the Company's and its subsidiaries' businesses and act in good faith in the best interests of the Company, its subsidiaries and its stakeholders.
- b. When a director who is appointed by virtue of his/her position as a representative of a shareholder, he/she must act in the best interest of the Company in which he/she sits as a Board member. In the event of any conflict between his/her duty to act in the best interest of the Company and his/her duty to his/her nominator, he/she must act in the best interest of the company.
- c. In the performance of his/her roles and responsibilities as director of the Company or its subsidiaries, the director should at all times observe the following standards of conduct:-
  - i. A director must have a clear understanding of the aims and objectives, capabilities and capacity of the Company and/or its subsidiaries;
  - ii. A director should maintain a sound understanding of the business the Company and/or its subsidiaries, and keep abreast of relevant developments to ensure he/she is able to discharge his/her duties and responsibilities effectively;
  - iii. A director must act honestly, in good faith and in the best interests of the Company and/or its subsidiaries as a whole.
  - iv. A director must use his/her powers for a proper purpose and in good faith in the best interest of the Company and/or its subsidiaries.
  - v. A director must use reasonable care, skill and diligence in discharging his/her duties.
  - vi. A director should devote adequate time to the Company's and/or its subsidiaries' activities. In particular, director of the Company is to use his/her best endeavours to attend Board meetings of the Company where each director shall commit the time to attend at least fifty percent (50%) of all Board meetings and board committee meetings where he/she is part of the board committees in any applicable financial year with appropriate leave of absence notified to the respective Chairman of the Board or board committees.
  - vii. A director must recognise that the primary responsibility is to the Company's and/or its subsidiaries' shareholders as a whole but should,

where appropriate, have regard for the interests of all stakeholders of the Company and/or its subsidiaries.

- viii. A director is expected to strictly observe confidentiality of the Company's and its subsidiaries information and must not make improper use of the information acquired as a director.
  - ix. A director must not take improper advantage of his/her position as director.
  - x. A director must not allow personal interests, or the interests of any associated person, to conflict with the interests of the Company and/or its subsidiaries.
  - xi. A director has an obligation to be independent in judgement and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board.
  - xii. A director must ensure his/her decisions and the basis for those decisions, including any dissenting views are made known and properly minuted.
  - xiii. Subject to Section 15 below, a director should avoid all actual, potential or perceived conflict of interest (including person connected to him/her) whether directly or indirectly with the Company and if present, to disclose such conflict of interest immediately to the Chairman of the Audit and Risk Management Committee and Chairman of the Board of the Company.
  - xiv. A director should not engage in conduct that will likely bring discredit upon the Company and/or its subsidiaries.
  - xv. A director should prepare for Board and board committee meetings, contribute constructively to Board and board committee discussions and decision-making, and conduct due inquiry before approving a matter.
  - xvi. A director is to ensure key transactions or critical decisions are deliberated and decided on by the Board and board committee (as applicable) in a meeting.
  - xvii. A director must not accept a benefit from or provide a benefit to a third party by the reason of him/her being a director or him/her doing something or refraining from doing anything as a director, unless he/she is permitted to do so by the Company's or its subsidiaries' Constitution and the Group's Code of Ethics and Conduct and it is not contrary to any written laws and regulations.
- d. The Company and its subsidiaries and its Board must ensure the maintenance of proper accounting records and other records (with the retention period of not less than seven years from the completion of the transactions or operations to which the entries or records relate) to:-
- i. sufficiently explain the business, transactions and financial position of the Company, its subsidiaries and the Group as a whole;
  - ii. enable the preparation of true and fair financial statements; and

- iii. enable the accounting and other records of the Company, its subsidiaries and the Group to be conveniently and properly audited.
- e. Where the financial statements of the subsidiary are required to be consolidated into the financial statements of the Company, the subsidiary and the Board of such subsidiary must also provide the Company with all information and record necessary to enable the preparation of the consolidated financial statements in accordance with the approved accounting standards.

#### 14. CONFLICT OF INTEREST

- a. All directors of the Company and its subsidiaries and key senior management of the Group (including person connected to him/her) must avoid situations in which personal interest could conflict with their professional obligations or duties and must not use their position and authorities, the Group's resources and assets, or information available to them for personal gain or for the benefit of the person connected to them or to the Group's disadvantage.
- b. All directors of the Company and its subsidiaries and key senior management (including person connected to him/her) must not enter any relationship or transactions with the Company or its subsidiaries or any person, whether contractual or otherwise and whether under his/her name or otherwise, which result in actual, potential or perceived conflict of interest unless it is permissible under all relevant laws and regulations with such interested transaction or contract is approved by appropriate level of management and the Board of the Company and/or the subsidiary whereby he/she (including person connected to him/her) shall absence and abstain himself/herself from the all review, discussion and decision for such interested transaction or contract.
- c. The Board of the Company and its subsidiary (to the extent applicable) shall ensure that all actual, potential or perceived conflict of interest between any director or member of key senior management of the Group (including person connected to him/her) and the Company or its subsidiaries as well as between the Company and its subsidiaries are managed and mitigated in accordance with the **Conflict of Interest and Related Party Transaction Policy**.
- d. A Director of the Company or its subsidiary (to the extent applicable) or member of key senior management (to the extent applicable) shall absence and abstain himself/herself from the review, discussion, deliberation and decision during any meeting on the matter or transaction if he/she (including person connected to him/her) is a party to the interested matter or transaction.

#### 15. GROUP GOVERNANCE

- a. The Board of the Company is to ensure there are adequate and effective group wide corporate governance policies, practices and procedures established and implemented by the Company and its subsidiaries so that it is able to discharge its responsibilities, including but not limited to, oversight of Group's financial and non-financial performance, business strategy and priorities, code of ethics and conduct, gender diversity, risk management, sustainability management, anti-bribery and corruption, whistleblowing, managing conflict of interest.

- b. The subsidiary of the Company and its Board must provide the Company with any information requested by the Company to enable the Board of the Company to oversee the performance of such subsidiary effectively, including assessing non-financial performance of such subsidiary and on group wide basis.

## 16. DEALING IN SECURITIES

- a. The Board shall establish a guide on dealings in securities. This guide provides guidance to Directors and principal officers of the Company when dealing in securities of the Company.
- b. Directors are limited in their ability to deal in the Company's shares by reason of their position as insiders.
- c. Pursuant to Rule 14.04 of the AMLR, Directors and principal officers of the Company or its major subsidiaries are restricted from dealing in securities of the Company during the closed period (as defined under the AMLR, which will be notified to the Directors from time to time).
- d. Directors may deal in the shares of the Company during the closed period subject to complying with the following conditions:
  - i. Before any proposed dealing in the shares of the Company, a written notice of intention to deal with the shares must be given to the Company.
  - ii. Upon receipt of the notice, the Company will immediately make an announcement to Bursa Securities, with among others, the following information:
    - The director's current shareholdings in the Company; and
    - The director's intention to deal in shares of the Company during closed period.
  - iii. the proposed dealing could only be effected after one (1) full market day from the date of the announcement made pursuant to paragraph (a) above.
  - iv. a written notice of dealing in shares of the Company must be given to the Company Secretary within one (1) full market day after the dealing and the Company will immediately make an announcement of such dealing to Bursa Securities. The following information should be included in the notice and announcement:
    - date of dealing;
    - consideration for the dealing; and
    - number of shares purchased or disposed, both in absolute terms and as a percentage of all issued shares of that class.
- e. For dealings outside closed periods, Directors must give written notice of the dealing to the Company Secretary within three (3) market days after the dealing,

and the Company will make an immediate announcement to Bursa Securities of such dealing.

- f. Directors who possess inside information relating to the Company may not deal in the shares of the Company.

## **17. REVIEW OF THE BOARD CHARTER**

This Charter was approved by the Board of the Company on 12 August 2025.

This Charter will be reviewed by the Board of the Company as and when required and updated in accordance with the needs of the Group and any new or changes in regulations that may have an impact on the discharge of the Board's responsibilities, and in any event, at least once every three (3) years.

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