

LIKEI LOGISTIC SERVICES BERHAD

Registration No. 202101036465 (1436765-X)
(Incorporated in Malaysia)

FIT AND PROPER POLICY

The Board of Directors (“**the Board**”) of LIKEI LOGISTIC SERVICES BERHAD (“**the Company**”) and its subsidiaries (“**the Group**”) is committed to establish a Fit and Proper Policy for the appointment and re-election of Directors, including Chief Executive Officer within the Group, in accordance with the ACE Market Listing Requirements (“**ACE LR**”) of Bursa Securities. The Fit and Proper Policy (“**this Policy**”) outlines the guidelines and procedures to ensure that a formal and transparent process is followed for the appointment and re-election of Directors to ensure that each Director demonstrates the character, experience, integrity, competence, and time necessary to effectively discharge their role. This Policy defines ‘fit and proper’ as the possession of qualities such as integrity, competence, sound financial standing, and the relevant experience required to fulfil the duties and responsibilities of the position.

OBJECTIVE

This Policy was established and adopted to guide the Nomination Committee (“**NC**”) and the Board in assessing and evaluating individuals considered for appointment onto the Board, as well as Directors seeking for re-election pursuant to the Company’s Constitution based on the following criteria, which are to be considered individually and collectively.

DUTIES AND RESPONSIBILITIES

1. The Board’s Commitment

In the application of this Policy, the Board and NC are primarily responsible to ensure that all Directors fulfil the fit and proper criteria and for conducting assessments of the fitness and properness of candidates to be appointed onto the Board and Directors who are seeking for re-election. For other key senior management personnel, decisions on appointments and assessments of fit and proper may be made by the Chief Executive Officer or designated personnel under the delegated authority of the Board and NC.

The Board is committed to ensure that each person who holds a director position has the appropriate skills and experience in line with the role that they hold, and will make all final determinations on the fitness and properness of the person.

2. NC

The NC (with the assistance of the Company Secretary, where appropriate) is responsible for the assessment of existing Directors seeking re-election or candidates for nomination or appointment as a Director of the Group, and making recommendations to the Board on these matters.

3. Company Secretary

The Company Secretary is responsible for:

- i. Ensuring that appropriate fit and proper assessments are carried out for each existing Director seeking for re-election or candidates for nomination or appointment as a Director of the Group;
- ii. Making submissions about any matters that are relevant to a particular assessment of a Director’s or candidates’ fitness and properness;

- iii. Providing information to the NC on matters concerning the procedure for fit and proper assessments; and
- iv. Ensuring that the Group takes all reasonable steps to protect the information and documents collected for fit and proper assessments from misuse, unauthorised access, modifications or disclosure.

NOTIFICATION AND INDUCTION PROCEDURE

The Company Secretary shall keep and maintain an up-to-date list of all Directors and key senior management personnel, along with details of the required competencies and training for each position. The NC must approve the list of Directors and key senior management personnel maintained by the Company Secretary and any changes to that list.

As soon as possible after a person is nominated or proposed for election or appointment to a Director or key senior management personnel position, the Group shall make available to that person a copy of this Policy and the details of the specific competencies and training required for their relevant position. This Policy will also form part of the induction process for all new Directors or key senior management personnel. This ensures that each individual is familiar with this Policy, their responsibilities, and the necessary competencies and training for their role.

The Group will also take reasonable steps to ensure that each Director or key senior management personnel is aware of, fully understands and acknowledges this Policy before any assessment of their suitability for the position is conducted.

If a director or key senior management is determined to no longer be fit and proper for their position, the matter shall be deliberated by the Nomination Committee and a recommendation shall be made to the Board for a final decision.

CRITERIA

In determining whether an individual is fit and proper to hold a key responsible person position, the company shall take into account the individual's:-

1. CHARACTER AND INTEGRITY

1.1 Probity

- is compliant with legal obligations, regulatory requirements and professional standards.
- has not been obstructive, misleading and untruthful in dealings with regulatory bodies or a court

1.2 Personal integrity

- has not perpetrated or participated in any business practices which are deceitful, oppressive, improper (whether unlawful or not), or which otherwise reflect discredit on his professional conduct.
- service contract (i.e. in the capacity of management or director) had not been terminated in the past due to concerns on personal integrity.
- has not abused other positions (i.e. political appointment) to facilitate government relations for the Company in a manner that contravenes the principles of good governance.

1.3 Financial integrity

- manages personal debts or financial affairs satisfactorily.
- demonstrates the ability to fulfil personal financial obligations as and when they fall due.

1.4 Reputation

- is of good repute in the financial and business community.
- has not been the subject of civil or criminal proceedings or enforcement action, in managing or governing an entity for the past 10 years.
- has not been substantially involved in the management of a business or company which has failed, where that failure has been occasioned in part by deficiencies in that management.

2. EXPERIENCE AND COMPETENCE

2.1 Qualifications, training and skills

- possesses education qualification that is relevant to the skill set that the Director is earmarked to bring to bear onto the boardroom (i.e. a match to the board skill set matrix).
- has a considerable understanding of the corporate operations.
- possesses general management skills as well as understanding of corporate governance and sustainability issues.
- keeps knowledge current based on continuous professional development.
- possesses leadership capabilities and a high level of emotional intelligence.

2.2 Relevant experience and expertise

- possesses relevant experience and expertise with due consideration given to the past length of service, nature and size of business, responsibilities held, number of subordinates as well as reporting lines and delegated authorities.

2.3 Relevant past performance or track record

- had a career of occupying a high-level position, including Executive Director and Key Senior Management in a comparable organisation, and was accountable for driving or leading the organisation's governance, business performance or operations, and the integration of Environmental, Social and Governance ("ESG") considerations which including sustainability matters relevant to the industry.
- possesses commendable past performance record of the Independent Director as gathered from the results of the board effectiveness evaluation.

3. TIME AND COMMITMENT

3.1 Ability to discharge role having regard to other commitments

- able to devote time as a board member, having factored other outside obligations including concurrent board positions held by the Director across listed issuers and non-listed entities (including not-for-profit organisations).

3.2 Participation and contribution in the board or track record

- demonstrates a willingness to participate actively in board activities.
- demonstrates a willingness to devote time and effort to understand the businesses and exemplifies readiness to participate in events outside the boardroom.
- manifests passion in the vocation of a director.
- exhibits ability to articulate views independently, objectively and constructively.
- exhibits open mindedness to the views of others and ability to make considered judgement after hearing the views of others.

ASSESSMENT

The NC will review this Policy periodically to ensure that it continues to remain relevant, appropriate, and consistent with the Group's practices, Malaysian Code on Corporate Governance, ACE LR, or any other applicable regulatory requirements. Any revisions to this Policy as recommended by the NC will be submitted to the Board for consideration and approval.

PROCEDURES FOR FIT AND PROPER ASSESSMENT

The fit and proper assessments on each person within the scope of this Policy document shall be conducted annually and prior to initial appointments as well as whenever the Group becomes aware of information that may materially compromise a person's fitness and propriety. Additional assessments may be triggered by significant changes in an individual's role or new information affecting their suitability.

The Group must support the fit and proper assessments with relevant information in relation to the person being assessed. Where significant reliance is placed on information that is obtained from the person being assessed, and that information is material to the determination of the person's fitness and propriety, the Group shall take reasonable steps to verify the information against independent sources, especially if it is material to determine the individual's fitness and propriety.

The primary method for conducting the assessment will be self-assessment, where individuals being assessed will complete a detailed questionnaire regarding their qualifications, skills, performance, and adherence to the fit and proper criteria. The self-assessment will cover the following factors:

- Competence and experience
- Integrity and ethics
- Compliance with legal, regulatory, and the Group standards
- Commitment to the role

The Group will assess the self-assessment results, considering the factors set out in this Policy in assessing a person's fitness and propriety. The Group shall assess the factors individually, as well as collectively, taking into account their relative importance.

Failure to meet one factor on its own does not necessarily mean failure to meet the fit and proper criteria. The Group should consider the circumstances surrounding a person's failure to meet specific factors, including the lapse of time since the occurrence of events, other contributing factors and the potential risks posed to the Group.

The assessment process will involve a reasonable degree of judgement, which should be exercised objectively and in the best interests of the Group. The Group should recognise that the type of information relevant to an individual's assessment may vary depending on their level of influence and responsibilities in the affairs of the Group.

The NC will oversee the self-assessment process to ensure it is carried out fairly, thoroughly, and transparently. The NC will review the completed self-assessments and make recommendations for any further action based on the findings.

The results of the self-assessment will be documented and reported to the Board. The NC will communicate any recommendations for improvement or further evaluation as appropriate.

CONFLICT OF INTEREST

The Group recognises the importance of managing conflicts of interest in the fit and proper assessment process to maintain fairness, transparency, and objectivity. It is essential to have clear procedures in place to identify and manage any potential conflicts.

Any Board member, key senior management, or individual involved in the evaluation process who has a potential conflict of interest—such as a personal, financial, or familial relationship with the Director or candidate being assessed—must immediately disclose the conflict and recuse themselves from the assessment process. Example: If a Board member has a direct or indirect financial interest in the individual being assessed (e.g., through a business partnership or familial relationship), they must disclose this conflict and withdraw from the evaluation.

The NC is responsible for overseeing the fit and proper assessment process to ensure that all evaluations are conducted impartially and in the best interests of the Group. The Committee must ensure that any conflicts of interest are managed in accordance with this Policy.

If necessary, the NC may engage an independent third party to review the assessment process to further mitigate any potential bias and ensure the evaluation is conducted fairly.

In instances where conflicts of interest cannot be reasonably mitigated, the individual with the conflict will be excluded from participating in the fit and proper assessment process.

If a Director or key senior management fails to meet the fit and proper criteria, the following actions may be taken:

- A review process will be initiated by the NC to assess the nature of the non-compliance and its impact.
- If deemed necessary, the individual may be subject to removal from their position or suspension pending further evaluation.
- Corrective or remediation actions may include providing additional training or development opportunities, mentoring, or placing the individual on a probationary period where their performance and compliance will be closely monitored.
- In cases of persistent non-compliance, the Board may consider other actions, including permanent removal from the position.

DISCLOSURE

Pursuant to the ACE LR on the disclosure of the application of the Directors' fit and proper policy in the nomination and election process of the Directors in the statement of the NC, the Board should disclose this Policy in the annual report. This should include details on the timing and outcomes of the annual reviews, as well as any updates or changes made to the fit and proper criteria. A copy of this Policy shall also be published on the website of the Company.

REVIEW OF THIS POLICY

The NC shall conduct a periodic review of the criteria to be used in the fit and proper assessment of Directors with reviews to occur annually or following significant events (e.g., changes in Director's role, regulatory updates or other relevant circumstances). The NC should promptly communicate the new changes or amendments of the criteria to the Board and individual Directors.

This Fit and Proper Policy was approved by the Board on 12 August 2025.

DIRECTORS' DECLARATION OF FIT AND PROPER

LIKEI LOGISTIC SERVICES BERHAD

Registration No. 202101036465 (1436765-X)
(Incorporated in Malaysia)

I, _____ NRIC/Passport No: _____ residing at _____ do hereby solemnly affirm and declare the followings:-

(Please tick (✓) whichever applicable)

		YES	NO
Probity, Personal Integrity and Reputation			
(i)	I have not been the subject of any proceedings of a disciplinary or criminal nature, or has been notified of any impending proceedings or of any investigations, which might lead to such proceedings; For example, provisions from Whistle Blower Protection Act 2010 or any breach of trust.		
(ii)	I have not contravened any provision made by or under any written law designed to protect members of the public against financial loss due to dishonesty, incompetence or malpractice; For example, provisions from the Criminal Procedure Code or Capital Market Services Act 2007		
(iii)	I have not contravened any of the requirements and standards of a regulatory body, professional body, government or its agencies; For example, provisions from Bursa Malaysia Listing Requirements		
(iv)	I or any business in which I have a controlling interest or exercises significant influence, has been investigated, disciplined, suspended or reprimanded by a regulatory or professional body, a court or tribunal, whether publicly or privately;		

		YES	NO
(v)	I have not been engaged in any business practices which are deceitful, oppressive or otherwise improper (whether unlawful or not), or which otherwise reflect discredit on my professional conduct;		
(vi)	I have not been dismissed, asked to resign or has resigned from employment or from a position of trust, fiduciary appointment or similar position because of questions about my honesty and integrity;		
(vii)	I have not been associated, in ownership or management capacity, with a company, partnership or other business association that has been refused registration, authorisation, membership or a license to conduct any trade, business or profession, or has had that registration, authorisation, membership or license revoked, withdrawn or terminated;		
(viii)	I have not held a position of responsibility in the management of a business that has gone into receivership, insolvency, or involuntary liquidation while I was connected with that business;		
(ix)	I have not been a director of, or directly concerned in the management of, any corporation which is being or has been wound up by a court or other authority competent to do so within or outside Malaysia, or of any licensed institution, the license of which has been revoked under any written law; For example, provisions from Companies Act 2016		
(x)	In the past, I have not acted unfairly or dishonestly in my dealings with my customers, employer, auditors and regulatory authorities; For example, provisions from Banking and Financial Institution Act 1989		
(xi)	I have not at any time shown a strong objection or lack of willingness to cooperate with regulatory authorities and failure to comply with legal, regulatory and professional requirements and standards, including compliance with tax requirements and obligations;		

		YES	NO
(xii)	I have not contributed significantly to the failure of an organisation or a business unit;		
(xiii)	I have not at any time shown strong objection or a lack of willingness to maintain effective internal control systems and risk management practices; and		
(xiv)	I am free from any business or other relationship which could materially pose a conflict of interest or interfere with the exercise of my judgement when acting in the capacity of a key responsible person which would be disadvantageous to the Group or Group's interest.		
Financial Integrity			
(i)	I am and will be able to fulfil his financial obligations, whether in Malaysia or elsewhere, as and when they fall due;		
(ii)	To my knowledge, I have not been the subject of a judgement debt which is unsatisfied, either in whole or in part, whether in Malaysia or elsewhere.		
(iii)	I have not made arrangements with creditors, filed for bankruptcy or been adjudicated a bankrupt or had assets sequestered in any jurisdiction.		

Explanation (if any):-

I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declaration Act, 1960.

Signed by:-

.....
 (Signature of Key Responsible Person making the declaration)

Name:

Date: