

## **SUMMARY OF BOARD CHARTER**

The number of Directors shall not be less than two (2) and not more than fifteen (15). At least two (2) directors or one third (1/3) of the Board, whichever is higher, shall be Independent Directors.

To ensure that there is balance of power and authority, the roles of the Chairman and the Chief Executive Officer/Group Managing Director are clearly separated.

The Board representing the shareholders is empowered to ensure the proper management of the Company and its subsidiaries ("the Group"), including optimizing long-term financial returns.

In discharging its responsibilities and facilitating its ongoing oversight of the Group, the Board has agreed its role includes, but not limited to the following matters:

- The Board establishes the corporate vision and mission, value, standards and philosophy of the Group, settings the aims of the management and monitoring the performance of the management.
- The Board ensures that the Group adheres to high standards of ethics and corporate behavior in accordance with the Group's code of conduct and promoting a culture of corporate responsibilities.
- The Board establishes Board Committees to address specific issues, considering recommendations of the various Board Committees and discussing problems and reservations arising from these Committees' deliberations.
- The Board establishes policies and procedures to effectively discharge the Board's roles and responsibilities and for strengthening the performance of the Group, including ensuring that management is proactive in business development.
- The Board oversees, reviews and monitors the operation, adequacy and effectiveness of Group's system of Risk Management and internal control, to ensure full compliance in accordance with the applicable laws, regulations, rules, directives and guidelines.

Directors shall comply with their legal, statutory and equitable duties and obligations when discharging their responsibilities as Directors.

The Chairman of the Board Committees shall report to the Board on key issues deliberated at the Committee meetings and their recommendations for Board's consideration and approval.

The management shall report to the Board periodically on the performance of the Group against the approved plan and budget as well as other matters that is under the Board's purview in order to enable the Board to discharge its responsibilities effectively.

The Shareholders must be informed of all material information affecting the Company.

The Chairman should ensure that all Board members, when taking up office, are fully briefed on the terms of their appointment, duties and responsibilities.

The Company set the level of remuneration which is sufficient to attract and retain Directors, taking into consideration all relevant factors including but not limited to their function, workload and responsibilities involved.

The Nomination Committee undertakes an annual evaluation to assess membership and effectiveness of the Board as a whole, performance and effectiveness of the Board Committees, the competencies, commitment, contribution and performance of each individual Director to ensure the Board's composition, size and structure meets the needs of the Group.

The Board shall evaluate and determine the training needs of the Board members and ensure that their training needs are met.

Directors shall have full and unrestricted access to all information within the Company.

The Chairman shall ensure that the Board meets at regular intervals throughout the year, subject to the provisions of the Company's Articles of Association and other relevant laws, where applicable.

Board papers shall be compiled in a meeting file and distributed to the Board members at least seven (7) days before each meeting.

The Board shall review the goals, strategic, operational plans and budget of the Company, review and endorse recommendations from the Audit Committee, Nomination Committee and Remuneration Committee.

The Company announces to Bursa Malaysia Securities Berhad its quarterly financial results within two (2) months after the end of each quarterly financial period.

The Board ensures that financial statements are prepared so as to give a true and fair view of the current financial status of the Company.