

BEE SAME GROUP BERHAD

[Registration No.: 202501045773 (1647181-D)]

(Incorporated in Malaysia)

BOARD CHARTER

INTRODUCTION

The Board of Directors (“Board”) supports Practice 2.1 “The Board has a Board Charter which is periodically reviewed and published on the company’s website” as laid out in the Malaysian Code on Corporate Governance 2021 (“Code”). The Board is responsible for the stewardship of the Company and has constituted the Board Charter that forms an integral part of each Director’s duties and responsibilities.

The Company hereinafter shall refer to Bee Same Group Berhad (“Company”) whilst the Group shall refer to the Company and its subsidiaries, collectively (“Group”).

This Board Charter is not an “all inclusive” document and should be read as a broad expression of principles. This Board Charter sets out the composition, roles, responsibilities and processes of the Board, individual Directors and senior management and the delegation of authority by the Board to various Board committees (“Board Committees”) to safeguard the Board members in performing their responsibilities on behalf of the Group for the benefit of the Company and its stakeholders.

This Board Charter is governed by, where applicable, the Constitution of the Company (“Constitution”), the Companies Act 2016 (“Act”), the Code, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”), applicable regulatory and legislative requirements and other good practices on corporate governance.

THE BOARD

Authority and Matters Reserved for the Board’s Decision

The Board must establish written policies and procedures to provide a sound framework of authority and accountability within the Group and to facilitate proper corporate decision-making at the appropriate level in the Group’s hierarchy.

The daily operations of the Group shall be managed and administered by the senior management of the Group, subject always to the policies and procedures set by the Board.

The business and affairs of the Group shall be managed by or under the direction of the Board. The Board has all the powers necessary for managing, directing and supervising the management of the business and affairs of the Group subject to any modification, exception or limitation contained in the Act or in the Constitution.

Board Composition and Board Balance

The Board should be well balanced with qualified individuals with diverse experience, character, integrity, competence and time to effectively discharge their responsibilities and duties legally under the various laws, regulations and rules as Directors of the Company.

The Board is committed to ensure good governance practices as set out under the Code as well as compliance with the Listing Requirements by implementing the following:

the number of Directors shall not be less than two (2) and not more than fifteen (15), as stipulated in the Constitution, and at any time, at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, are independent Directors, in compliance with Rule 15.02(1) of the Listing Requirements;

the Board shall comprise of at least 30% women directors in accordance with the Code or mandate the inclusion of at least one (1) woman director on the Board, as specified in Rule 15.02(1)(b) of the Listing

Requirements;

at least half of the Board should comprise of Independent Directors in accordance with Practice 5.2 of the Code;

Rule 1.01 of the Listing Requirements provides the definition of "Independent Director" as a director who is independent of management 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 interests of the Company. Without limiting the generality of the foregoing, an Independent Director is one who:

is not, and has not been within the last three (3) years, an officer of the Company or any related company of the Company (each corporation is referred to as the "said Corporation"). For this purpose, "officer" has the meaning given in section 2 of the Act, but excludes a director who has served as an independent director in any one or more of the said Companies for a cumulative period of less than 12 years;

is not a major shareholder of the said Corporation;

is not a family member of any executive director, officer or major shareholder of the said Corporation;

is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;

has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange, or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or company which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange;

has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange, or is not presently a partner, director or major shareholder, as the case may be, of a firm or company (other than subsidiaries of the Company) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange; or

has not served as an Independent Director in any one or more of the said Companies for a cumulative period of more than 12 years from the date of his first appointment as an Independent Director,

the appointment of Directors shall be recommended by the Nomination Committee ("NC") and approved by the Board. Upon appointment, each Director shall be provided with a formal letter setting out the director's duties, obligations, expected commitment, remuneration package and other entitlement. The letter shall be signed by the Chief Executive Officer / Managing Director / Executive Director ("CEO / MD / ED") on behalf of the Company;

the Board shall appoint an independent non-executive Director as the Chairperson of the NC, as well as considering the other independent non-executive Directors as committee members based on their seniority and experiences;

based on Practice 1.3 of the Code, the positions of the Chairperson and the CEO / MD / ED should be held by different individuals with the Chairperson being responsible for leading the Board in its collective oversight of senior management while the CEO / MD / ED focuses on the business and daily management of the Group. The Chairperson of the Board should be an independent non-executive member of the Board;

based on Practice 1.4 of the Code, the Chairperson of the Board should not be a member of the Audit and Risk Management Committee ("ARMC"), NC or Remuneration Committee ("RC");

the Board shall have procedures to allow its members access to information and advice. The senior management of the Group shall supply accurate and complete information to the Board in a timely manner to enable the Board to discharge its duties effectively. Occasions may arise when the Board may seek legal, financial, governance or expert advice from external parties in the course of their duties. The Board should be able to consult advisers and, when considered necessary, to seek independent professional advice. The Board should be entitled to do so at the Company's expense through an agreed procedure; and

each Board member must not hold more than five (5) directorships in public listed companies, in compliance with Rule 15.06(1) of the Listing Requirements and shall notify the Board's Chairperson before he/she accept any new directorships.

Directors' Nomination

As set out in the relevant provisions of the Code and the Listing Requirements, every listed corporation must ensure that each of its Directors, CEO or Chief Financial Officer ("CFO") has the character, experience, integrity, competence and time to effectively discharge his role as a Director, CEO or CFO, as the case may be, of the listed corporation.

All nominations of candidates for the positions of Directors, CEO and CFO must be submitted to the NC for consideration. The appointment of directors shall be recommended by the Nomination Committee and approved by the Board. In making its recommendations, the Nomination Committee should consider the attributes of the candidates or factors as stated in its terms of reference.

The Board has in place a Fit and Proper Policy to ensure that the person to be appointed or elected/re-elected as Director possesses the necessary quality and character as well as integrity, competency and commitment.

A copy of the Fit and Proper Policy is made available on the Company's website.

Tenure of Directors

Clause 104 of the Constitution stipulates that every newly appointed Director shall be subjected to re-election at the Company's next Annual General Meeting ("AGM") subsequent to their appointment. Furthermore, Clause 104 of the Constitution stipulates that one third (1/3) of the Board shall retire from office and be eligible for re-election at every AGM, and all Directors shall submit themselves for re-election once at least every three (3) years.

Practice 5.3 of the Code states that the tenure of an independent Director should 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 subject to the Director's re-designation as a non-independent Director.

An independent Director may be retained as an Independent Director after a cumulative term of nine (9) years, subject to:

an assessment and recommendation of the NC; and

the Board recommending with strong justification for annual shareholders' approval in a general meeting via a two-tier voting process.

Under the two-tier voting process, shareholders' votes will be cast in the following manner at the same shareholders meeting:

Tier 1: Only the Large Shareholder(s) of the company votes; and

Tier 2: Shareholders other than Large Shareholders votes.

The decision for the resolution is determined based on the vote of Tier 1 and a simple majority of Tier 2. If there is more than one Large Shareholder, a simple majority of votes determine the outcome of the Tier 1 vote. The resolution is deemed successful if both Tier 1 and Tier 2 votes support the resolution. However, the resolution is deemed to be defeated where the vote between the two tiers differs or where Tier 1 voter(s) abstained from voting.

External Board Appointments

Subject to Rule 15.06(1) of the Listing Requirements, any Board member, whilst holding office, is at liberty to accept other directorship appointments as long as the appointment is not in conflict with the business of the Company and does not detrimentally affect the Director's performance as a Board member. All such

appointments must be notified to the Board before being accepted. The notification should include an indication of time that will be spent on the new appointment.

Indemnities and Insurance

The Company shall make all reasonable effort to provide Directors with, and will pay the premium for, indemnity and insurance cover while acting in their capacities as Directors, to the fullest extent permitted by the Act and relevant legislations.

ROLES AND RESPONSIBILITIES

Roles and Responsibilities of the Board

The Board shall lead and manage the Company in an effective and responsible manner and all the Directors have an equal responsibility for the Group's operations and corporate accountability. The Board shall also set the Group's strategic aims, values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

Section 211(1) of the Act states that the business and affairs of a company shall be managed by, or under the direction of the Board.

Section 211(2) of the Act states that the Board has all the powers necessary for managing and for directing and supervising the management of the business and affairs of the Company subject to any modification, exception or limitation contained in the Act or in the Constitution.

The roles and responsibilities of the Board include, among others, the following:

together with the senior management, to promote good corporate governance culture within the Group which enforces ethical, prudent and professional behavior;

to review and adopt a strategic plan for the Group, including setting performance objectives and approving operating budgets for the Group, as well as ensuring that the strategies promote sustainability;

to monitor the implementation of strategic plans by senior management;

to review and approval of all quarterly and annual financial statements and reports for declaration to the Exchange and stakeholders. The Board delegates to the ARMC and the ARMC shall review and recommend the financial statements and reports prior to presentation to the Board;

to provide leadership and to oversee the conduct of the Group's business to evaluate whether the business is being properly managed, monitoring the Group's performance and to build sustainable value for all stakeholders of the Group;

to review the Board members' and senior management's remuneration policy and procedure. The Board delegates to the RC and the RC shall review the remuneration packages of Board members and senior management prior to presentation to the Board;

to identify and evaluate business risks and ensure implementation of a managed and sound risk management framework;

to understand the principal risks of the Company's business and to recognise the business decisions that involve the taking of appropriate risks;

to review the adequacy and integrity of the Group's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;

to review and oversee the appointment, resignation or termination of Directors, company secretaries, auditors and senior management;

to ensure that control measures for corruption prevention are put in place and to ensure systematic review, monitoring and enforcement of the Company's Anti-Bribery and Corruption policy;

to ensure establishment of succession plans for the Board members and senior management including appointing, training, fixing the compensation of and where appropriate, replacing senior management. The Board delegates to the NC and the NC shall review succession plans for Board members and senior management prior to presentation to the Board;

to ensure the Board is supported by at least a suitably qualified and competent Company Secretary(ies) to whom shall advise on compliance with applicable laws and any amendment to the relevant laws and regulations such as the Code, the Act and the Listing Requirements;

to formalize and ensure compliance with ethical standards of conduct through a Code of Conduct & Ethics for Directors and senior management;

to develop and implement an investors' relations programme and shareholders or stakeholders communication policy;

to ensure there is regular monitoring and communication between the Company and its subsidiaries on financial and non-financial performance, to ensure overall compliance with the strategic direction and vision of the Group;

to ensure the subsidiaries of the Company provide the Company with all necessary information for its supervision of its subsidiaries' performance, including assessment of financial and non-financial related performance;

to ensure that the Company has effective Board Committees; and

to perform such other functions as the Board deems necessary in discharge of their fiduciary duties under relevant laws, rules and regulations.

Roles and Responsibilities of the Directors

Directors are responsible to their shareholders and should use their best efforts to ensure the Company is properly managed, constantly improving to protect and enhance shareholders' value, and to meet the Company's obligations to all parties the Company interacts with and its stakeholders. Their responsibilities include, among others, the following:

to abide by all regulatory and statutory requirements applicable to them;

at all times, act in good faith in the best interests of the Company as a whole and not any other individual or body;

to exercise reasonable care, skill and diligence with the knowledge, skill and experience which may be reasonably expected of a Director in a similar role and additional expertise that a Director should possess;

to make business judgements in good faith for a proper purpose, in the best interests of the Company, does not have a material personal interest in the subject matter of the business judgment, is informed about the subject matter of the business judgment to the extent that the Director reasonably believes to be appropriate under the circumstances;

to exercise the powers granted by the Constitution for "proper purposes", and not for any collateral purpose;

to refrain from or prevent any act that would adversely affect decision-making concerning the activities of the Company;

to endeavour to avoid conflicts of interest whenever possible. Where a conflict arises, they must adhere scrupulously to the procedures provided by the law, the Constitution and the Conflict of Interest Policy of the Company for dealing with conflicts, whereby they must disclose their nature of interest during the Board meeting and shall not participate in any discussion and shall abstain from the decision-making process in relation to said conflict of interest;

to maintain a general but clear understanding of the Company's business and context, including the political, legal and social framework within which it operates. Directors should be aware of the statutory and regulatory requirements that affect the Company; and

to prepare appropriately for each Board and Board Committee meeting by reviewing the materials provided and requesting, where appropriate, information that will allow the Director to properly participate in the Board's deliberations, probe management and make informed business judgements.

Conflict of Interests

Directors must avoid any conflict-of-interest situation and comply with the Conflict of Interest Policy of the Company. In any situation that involves or may be expected to involve a conflict of interest with the Company, Directors should immediately disclose their interest whether direct or indirect to the Company.

Directors must at all times act in the best interest of the Company, and not for personal gain or self-enrichment. Specifically, Directors shall follow the following guidelines:

Avoid placing own interest or any third-party interest above the Company's interests.

Avoid engaging in any outside business that would directly or indirectly materially adversely affect the Company.

Refrain from abusing Board membership by inappropriately using Board membership for personal or third-party benefit.

Refrain from accepting gifts, gratuities, honoraria or any other item of value from any person or entity as a direct or indirect inducement to provide special treatment to such donors.

A copy of the Conflict of Interest Policy is available on the Company's website.

Roles and Responsibilities of the Chairperson of the Board

Chairperson shall be elected from among the Board members to head the orderly conduct and function of the Board. The Chairperson's roles and responsibilities, among others, include:

to lead the Board so that the Board can perform its responsibilities effectively in achieving corporate objectives and long-term success of the Company;

to review contributions made by Board members, whilst the NC is given the task to review effectiveness in terms of performance and develop the criteria on independence assessment;

to facilitate effective and productive working relationships between the Managing / Executive Directors and Non-Executive Directors and manage the interface between Board and senior management;

to ensure effective communication with shareholders and stakeholders, and to ensure that their views are communicated to the Board as a whole, in particular, through the AGM, which represents the principal forum for dialogue and interaction with shareholders;

to chair general meetings of shareholders and to ensure orderly conduct and proceedings of such meetings;

to encourage active participation and allowing dissenting views to be freely expressed;

to lead the Board in establishing and monitoring good corporate governance practices in the Company;

to ensure complete and accurate information is furnished to Board members in a timely manner;

to set the agenda for the Board meetings with the assistance of the Company Secretary(ies)Chairperson to ensure that:

all Directors are properly briefed on issues arising at Board meetings; and

sufficient time is allowed for the discussion of complex or contentious issues and where appropriate, arranging for informal meeting(s) to enable thorough discussion by the Board;

to lead the Board meeting and discussions. At Board meetings, the Chairperson plays a mediator's role to maintain the order of the proceedings in a constructive, productive and effective manner; and

the Chairperson has a casting vote in the case of an equality of votes, except where only two (2) Directors form a quorum or if there are only two (2) Directors competent to vote on the question at issue.

Roles and Responsibilities of the CEO / MD / ED

The CEO / MD / ED has overall executive responsibility for day-to-day business operations and the implementation of the Board's policies, corporate objectives, performance targets and long-term goals; and making operational decisions as well as ensuring that senior management is proactively seeking to build the Group's business through innovation, initiative, embracing new technologies and the development of new solutions in line with market demands and expectations.

The CEO / MD / ED is responsible for ensuring the provision of accurate, timely and clear information relating to the business and financials of the Group to the Board. All Board's authorities conferred on the senior management is delegated through the CEO / MD / ED and this will be considered the CEO / MD / ED's authority and accountability as far as the Board is concerned.

The CEO / MD / ED serve as the official spokesman for the Company and is responsible for managing regulatory, governmental and business relationships.

Roles and Responsibilities of the Independent Non-Executive Directors

The Independent Non-Executive Directors shall exercise independent judgment and objectivity and remain free from any business or other relationship with the Company or the other Directors that could affect their independent judgment or the ability to act in the best interest of the Company. The Independent Non-Executive Directors shall ensure that the interests of shareholders as a whole, as well as all relevant matters and issues, are objectively and impartially considered by the Board.

The Independent Non-Executive Directors' roles and responsibilities include, among others:-

to provide independent judgment and views in a constructive manner, to actively participate in meetings and to bring an element of objectivity to the Board's decision-making processes; and

to provide relevant checks and balances to the Board, to prioritise shareholders and stakeholders' interests and to uphold high standards of corporate governance.

Roles and Responsibilities of the Non-Independent Non-Executive Directors

The Non-Independent Non-Executive Directors' roles and responsibilities, among others, include:

to provide relevant checks and balances, to prioritise shareholders and stakeholders' interests and to uphold high standards of corporate governance; and

to encourage an environment that allows open and constructive discussion of strategic issues.

Roles and Responsibilities of the Company Secretary(ies)

The Company Secretary(ies) shall be a person/persons who is/are qualified pursuant to the Act and competent in carrying out their duties. The appointment and removal of the Company Secretary(ies) shall be decided by the Board.

The roles and responsibilities of the Company Secretary(ies), among others, include:

to provide sound governance advice, to monitor corporate governance development and to assist the Board in applying governance best practices to meet the Board's needs and stakeholders' expectations;

to prepare agendas and to coordinate the preparation of the Board papers in a timely and effective manner;

to ensure compliance with the relevant procedures and applicable rules;

to maintain records of the Board and ensure effective management of the Group's secretarial records;

to attend all meetings of the Board and Board committees, as well as to prepare comprehensive minutes to document the meeting proceedings and to ensure that conclusions are accurately recorded;

to assist in the communication between the Board and its relevant stakeholders;

to advise the Board on its roles and responsibilities;

to facilitate the orientation of new Directors and to assist in Directors' training and development;

to advise the Board on corporate disclosure and compliance with the relevant laws and regulations such as the Code, the Act and the Listing Requirements;

to manage the processes pertaining to shareholders' meetings;

to serve as a focal point for stakeholders' communication and engagement on corporate governance issues; and

to provide full access and services to the Board and carrying out other functions deemed appropriate by the Board from time to time.

BOARD COMMITTEES

To assist the Board in the discharge of its duties effectively, the Board has delegated certain functions to the following committees, each operating within clearly defined terms of references:

ARMC;

NC; and

RC.

ARMC

The ARMC shall be appointed by the Board from among their members. The membership of ARMC shall comprise at least three (3) members, consisting wholly Non-Executive Directors, with a majority of them being independent Directors. The Chairperson of the Committee shall be an Independent Non-Executive Director and is not the Chairperson of the Board.

The ARMC shall be responsible for reviewing the process of preparing and implementing internal procedures, finding solutions and providing avenues for mitigating the elements of risk and maintaining control. The ARMC oversees the Group's risk management framework, including assessing the capabilities of those involved, reviewing internal control systems' effectiveness, recommending corrective actions for weaknesses, monitoring key risks, and communicating risk assessment results to the Board. Additionally, the ARMC is tasked with highlighting the actual and potential impact of any shortcomings, especially those related to the Group's financial performance and conditions, as well as overseeing the anti-bribery and corruption management of the Company.

At the end of every financial quarter, the ARMC assumes the task of reviewing the draft announcements on the Group's financial results prior to its presentation to the Board.

The ARMC acknowledges the establishment of an internal audit function in the Group. This is to ensure its independence in discharging its duties and responsibilities. The fulfilment of internal audit function in the Group is not confined to, but includes:

Appraising the effectiveness and application of administrative and financial controls and the reliability and integrity of data that is produced within the Group;

Evaluating the adequacy and ascertaining the level of compliance with the Group's policies, plans, procedures and compliance with relevant laws and regulations;

Ascertaining the adequacy of controls for safeguarding Group's assets against all type of loss and as appropriate, verify the existence of such assets;

Reviewing the Group's operations in terms of utilisation of resources from economical, efficiency and effectiveness perspectives and providing cost effective recommendations to the senior management; and

Conducting special review or investigations as required by the Board or as deemed appropriate.

Further details on the responsibilities of the ARMC are set out in its terms of reference as approved by the Board.

NC

The primary function of the NC is to set up the policy framework and to recommend to the Board, the nomination procedures and to lead the succession planning and appointment of Board members, including the future Chairperson, CEO / MD / ED and senior management. The NC shall also undertake an annual review of Board effectiveness, ensuring that the performance of each individual Director is independently assessed. The determination of the nomination of Non-Executive Directors will be a matter to be decided by the Board as a whole with the Director concerned abstaining from deliberations and voting on matters regarding his/her individual nomination. Further details on the responsibilities of the NC are set out in its terms of reference as approved by the Board.

RC

The primary function of the RC is to set up the Remuneration Policy of the Group and to recommend to the Board, the remuneration package and other terms of employment of the Directors, CEO and senior management. The remuneration of the Directors, CEO and senior management shall be determined by the Board as a whole, with the Director concerned abstaining from deliberations and voting on matters regarding his/her individual remuneration package. Further details on the responsibilities of the RC are set out in its terms of reference as approved by the Board.

BOARD MEETINGS

The Chairperson of the Board shall ensure that the Board meets on a regular interval throughout the financial year and shall have processes of meeting which include:

The Board shall conduct at least four (4) scheduled meetings annually, with additional meetings to be convened as and when necessary.

The notice of Board meeting together with a structured formal agenda and Board meeting papers are circulated to all Directors at least five (5) working days (or a shorter notice period, subject to the consent of all Directors) before each Board meeting.

The Constitution shall stipulate the procedures for convening Board meetings and the size and required attendance for the Board's quorum.

Board meeting agendas shall be the responsibility of the Chairperson of the Board with input from Board members, senior management and/or the Company Secretary(ies).

The Company Secretary(ies) shall be appointed as secretary of the Board meeting and minutes of meetings shall be taken by the Company Secretary(ies) and signed by the Chairperson of said Board meeting or by the Chairperson of the next succeeding Board meeting.

Board minutes of each Board meeting are circulated to the Board members in a timely manner and kept by the Company Secretary(ies) and are available for inspection by any Director during office hours. The minutes shall be approved by the Board at the next Board meeting.

Meeting minutes must accurately reflect the deliberations and decisions of the Board, including any dissenting view and if any Director abstained from voting or deliberating on a particular matter.

The Board and Board Committees are allowed to carry out the resolution by way of circulation.

All Directors must attend at least 50% of the Board meetings held in each financial year or such other percentage as may be prescribed by the Listing Requirements.

The participation of the Director can be facilitated by means of video or telephone conferencing.

Relevant management personnel and external parties such as auditors, solicitors or consultants may be invited to attend the Board meetings as and when the need arises.

CONTINUING EDUCATION PROGRAMMES

The Board should, on a continuous basis, evaluate and determine the training needs of its Directors and ensure that their training needs are met. The Board should ensure its members have access to appropriate continuing education programmes.

It is compulsory for newly appointed Directors to attend the Mandatory Accreditation Programme (MAP) Parts I and II prescribed by the Listing Requirements.

The Directors shall continue to attend relevant training programmes conducted by external experts. The senior management and/or Company Secretary(ies) shall, from time to time, provide updates regarding any latest amendments pertaining to the Listing Requirements and statutory provisions or new regulations and accounting standards imposed by the relevant authorities.

The Board shall disclose in the Company's annual report, the education or training programme(s) attended by the Directors.

DIRECTORS' REMUNERATION

The Company aims to set remuneration at levels which are sufficient to attract and retain the Directors who have the skills, experience and knowledge to run the Company successfully, taking into consideration all relevant factors including the compensation levels for comparable positions among other companies operating within the similar industry, function, workload and responsibilities involved, while ensuring compensation is not excessive to achieve these goals.

The level of remuneration for the Executive Directors is determined by the RC after giving due consideration to the compensation levels for comparable positions among other companies operating within the similar industry, which will then be approved by the Board. The Director concerned shall abstain from deliberation and voting on his/her own remuneration. In the case of Non-Executive Directors, the determination of their remuneration is a matter for the Board as a whole and the level of remuneration reflects the experience and level of responsibility undertaken by the particular Non-Executive Director.

No Director other than Executive Directors shall have a service contract with the Company.

A formal independent review of the Directors' remuneration is undertaken at the end of each financial year.

The Board has adopted a Remuneration Policy which sets out the criteria to be used in recommending the remuneration packages for Executive Directors, Non-Executive Directors and senior management of the Group, whereby the RC is responsible for reviewing and recommending matters relating to the remuneration of Directors and senior management.

A copy of the Remuneration Policy is available on the Company's website.

CODE OF CONDUCT AND ETHICS

In recognising the importance of maintaining the highest standards of ethical conduct, the Board has approved the Code of Conduct and Ethics to be adhered to by all Directors and employees.

A copy of the Code of Conduct and Ethics is available on the Company's website.

BOARD EVALUATION AND PERFORMANCE

The NC shall evaluate the performance of the Board members on an annual basis.

The ARMC shall also be reviewed by the NC to ascertain its performance and effectiveness on an annual basis.

The Board as a whole shall review the performance and effectiveness of the NC on an annual basis.

INVESTOR RELATIONS AND SHAREHOLDER COMMUNICATION

The Board is mindful of the importance of maintaining proper corporate disclosure procedures with the aim to provide shareholders and investors with comprehensive, accurate and quality information on a timely basis.

The Company's website incorporates an Investor Relations ("IR") section which provides all relevant information on the Group and is accessible by the public. This section enhances the IR function by including all announcements made by the Company, annual reports, Board Charter and the corporate and governance structure of the Company. The Company will enhance the disclosures on its website for broader and effective dissemination of information to its stakeholders from time to time.

In addition, time will be allocated during AGMs to facilitate dialogue with shareholders in addressing issues concerning the Group. From the Company's perspective, the AGMs also serves as a forum for the Directors and the senior management to engage directly with the shareholders to gain insights on their needs and feedback. The Board encourage questions and feedback from shareholders during and at the end of shareholders' meeting and ensures all queries will be addressed in a proper and systematic manner.

RELATIONSHIP WITH OTHER STAKEHOLDERS

The Board supports the Code's Practice 1.1 "The Board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The Board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met." As the Board believes the Group can prevail by maximising its shareholders' value and the needs and interests of other stakeholders and in carrying out the objectives of sustainability, the Board continuously review and update policies relating to the following:-

Employees

The Group review its remuneration packages and benefits for its employees periodically as they represent the core assets of the Group. The Group continuously provide various training and development programmes for its employees.

Social Responsibility

The Board acknowledges that the Group should play an important role towards the welfare of the community in which it operates. The Board shall support charitable causes and take initiatives on community development projects.

REVIEW OF BOARD CHARTER

Where necessary, this Board Charter will be reviewed and updated by the Board to ensure its relevance in assisting the Board to discharge its duties with the changes in the corporate laws and regulations that may arise from time to time and to remain consistent with the Board's objectives and responsibilities.

A copy of this Charter is available on the Company's website.

This Board Charter was adopted by the Board on 24 April 2026.

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