



BOARD CHARTER

1. INTRODUCTION

The primary objective of the Company's Board Charter is to set out the roles and responsibilities of the Board of Directors ("Board").

The Board, whilst supportive of Senior Management, must:-

- approve and proactively participate in strategic decisions.
- challenge Senior Management with questions based on informed knowledge;
- oversee Senior Management's plans, decisions, and actions;
- monitor Senior Management's ethical conduct, financial reporting and regulatory compliance;
- play a critical role in ensuring sound and prudent policies and practices of the Company;
- be capable of effectively achieving good governance and protecting the interests of shareholders; and
- proactively support and have continuous oversight over risk management, internal controls and compliance matters involving the Company.

The Board will regularly review this charter and the terms of reference of Board Committees to ensure they remain consistent with the Board's objectives and responsibilities, and relevant laws, regulations, guidelines and standards of corporate governance.

2. BOARD SIZE AND COMPOSITION

- a. The Board shall comprise of individuals with character, experience, integrity, competence and time to effectively discharge their role as the Company Director. The composition and size of the Board is such that it facilitates the making of informed and critical decisions.
- b. Pursuant to the Company's Constitution, the number of Directors shall not be less than two (2) and not more than nine (9). The appointment of Directors shall be recommended by the Nomination and Remuneration Committee and approved by the Board.
- c. At least half of the Board members should comprise Independent Directors, but in any event, at least two or one-third (1/3), whichever is the higher, of the Board members are Independent Directors.
- d. In the event of any vacancy in the Board resulting in non-compliance with regulations on the Board Composition, the Board must ensure that such vacancy is filled within three (3) months.



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- e. The positions of Chairman of the Board and Managing Director shall be held by different individuals, and the Chairman must be a non-executive member of the Board.

3. POSITION DESCRIPTION

3.1 INDIVIDUAL DIRECTOR

Directors are expected to comply with their legal, statutory and equitable duties and obligations when discharging their responsibilities as Directors. Broadly these include:-

- Acting in good faith and in the best interests of the Company as a whole.
- Acting with care and diligence and for proper purpose.
- Avoiding conflicts of interest with the Company in a personal or professional capacity.
- Refraining from making improper use of information gained through the position of director and from taking improper advantage of the position of director.

Directors will keep all Board's information, discussions, deliberations and decisions that are not publicly known confidential and not use information gained through the Board for their interest, or their employers' interest.

3.2 CHAIRMAN

The Chairman leads the Board and is responsible for the effective performance of the Board.

- a. The Chairman is responsible to:
 - i. provides leadership to the Board by helping the Board fulfil the goals it sets by assigning specific task to the members of the Board.
 - ii. acts as liaison between the Board and Senior Management and carries out duties as requested by the Board as a whole, depending on need and circumstances.
 - iii. leads the Board in establishing and monitoring good corporate governance practices in the Company.
 - iv. maintains a relationship of trust with and between the Executive and Non-Executive Directors.
 - v. ensures the provision of accurate, timely and clear information to Directors.
 - vi. sets the agenda for Board meetings in consultation with the Company Secretary and ensures that all relevant issues are on the agenda.
 - vii. ensures effective communication with shareholders and relevant stakeholders.



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- viii. oversees and facilitating board, committee and individual Director evaluation, reviews and succession planning alongside the Chairman of Nomination and Remuneration Committee.
 - ix. facilitates the on-going development of all Directors.
 - x. facilitates the effective contribution of Non-Executive Directors and ensuring constructive relations be maintained between Executive and Non-Executive Directors;
- b. The Chairman ensures orderly conduct and proceedings of the Board and general meetings and is responsible for managing the business of the Board to ensure that:
- i. all Directors are properly briefed on issues arising at Board meetings;
 - ii. all Directors receive complete and accurate information in a timely manner;
 - iii. sufficient time is allowed for the discussion of complex or contentious issues and, where appropriate, arranging for informal meetings beforehand to enable thorough preparation for the Board discussion; and
 - iv. the issues discussed are forward looking and concentrates on strategy.
- c. Should the Chairman be absent from a meeting, the members of the Board present at the meeting, may choose one of their number to chair the said meeting.

3.3 MANAGING DIRECTOR / EXECUTIVE DIRECTORS

The Managing Director is primarily accountable for overseeing the day-to-day operations to ensure the smooth and effective running of the Group.

- a. The Managing Director shall:
- i. be person of high professional calibre, and unquestionable integrity;
 - ii. be familiar with the Company's performance, the adequacy of internal controls, risk management and compliance with legal requirements as well as current matters and policies affecting the industry in general;
 - iii. devote full attention and time to their duties and responsibilities and be able to direct and supervise the Company effectively and responsibly; and
 - iv. at all times exercise professional skill, due care and diligence when performing his functions, exercising their powers or discharging his duties.



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- b. The key role of a Managing Director, amongst others, include:
 - i. developing and implementing the strategies for the Group and setting the overall strategic policy and direction of the Group's business operations based on effective risk management controls;
 - ii. ensuring that the financial management practice is performed at the highest level of integrity and transparency and that the business and affairs of the Group are carried out in an ethical manner and in compliance with the relevant laws and regulations;
 - iii. providing effective leadership to the Group and is responsible for ensuring high management competency and that an effective Senior Management succession plan is in place to sustain continuity of operations;
 - iv. implementing the policies, strategies and decisions adopted by the Board. All Board authorities conferred on the Senior Management is delegated through the Managing Director and this will be considered as the Managing Director's authority and accountability as far as the Board is concerned;
 - v. keeping Board fully informed of all important aspects of the Company's operations and ensuring sufficient information is distributed to Board members; and
 - vi. ensuring day-to-day business affairs of the Company are effectively managed.
- c. In the absence of Managing Director, the Executive Directors who are fully acquainted with the Company's affairs, is the person who will be directly responsible for the overall running of the Company.
- d. The Managing Director and Executive Directors shall meet regularly with the Board, with due notices of issues to be discussed and shall record its conclusions in discharging their duties and responsibilities.

3.4 INDEPENDENT DIRECTORS/ NON-INDEPENDENT NON-EXECUTIVE DIRECTORS

The Independent Directors and Non-Independent Non-Executive Directors shall:-

- a. Review, approve, or disapprove Senior Management's corporate strategy proposal. In doing so, they shall bring an objectivity and breadth of judgement to the strategic planning process, as they are not involved in the day to day management of the business. If they are to independently judge the merits of Senior Management's proposal concerning strategic or business plans, they need to evaluate elements, which shall be taken into account in the process of



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creating the strategic plan for the Company. They are also responsible in monitoring Senior Management's success in implementing the strategy.

- b. Oversee the conduct of the Company's business and to evaluate whether the business is properly managed. In this respect, they must ensure that there are objectives in place against which Senior Management's performance can be measured.
- c. Acquire and provide the necessary skill and experience to bring an independent judgement to bear on the issues of strategies, performance and resources including key appointments and standards of conduct.
- d. Keep abreast of issues relating to the Company between meetings.
- e. Meet regularly with the Board, with due notices of issues to be discussed and shall record its conclusions in discharging its duties and responsibilities.
- f. Committed to a collective decision making process.
- g. Representing their interests on the Board, in the case of Non-Independent Non-Executive Directors, representing major shareholders and to provide a balance and independent view to the Board. The Independent Directors, however shall:
 - i. provide and enhance the necessary independence and objectivity to the Board;
 - ii. ensure effective checks and balances on the Board;
 - iii. mitigate any possible conflict of interest between the policy-making process and the day-to-day management of the Company;
 - iv. constructively challenge and contribute to the development of business strategy and direction of the Company; and
 - v. ensure that adequate systems and controls to safeguard the interests of the Company are in place.

3.5 SENIOR INDEPENDENT DIRECTOR

The Senior Independent Director shall:-

- a. Ensure 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 Senior Management that is necessary or appropriate for the Independent Directors to perform their duties effectively.
- b. Consult the Chairman regarding Board meeting schedules to ensure the Independent Directors can perform their duties and with sufficient time for discussion of all agenda items.



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- c. Serve as the principal conduit between the Independent Directors and the Chairman on sensitive issues.
- d. Serve as a designated contact for consultation and direct communication with shareholders on areas that cannot be resolved through the normal channels of contact with the Chairman, the Managing Director and the Executive Directors.

The Board may appoint a Senior Independent Director to whom shareholders' concerns can be conveyed. The Board shall appoint the Senior Independent Director as the Chairman of the Nomination and Remuneration Committee, unless a better candidate is available.

The selection of Senior Independent Director is based on his experience and the significant influence he has within the Board, ability to convey concerns of the Independent Directors on the Board to the other members of the Board and in the event of dissention between the Chairman and/or Executive Directors of the Company in the execution of their duties as Independent Directors.

4. BOARD RESPONSIBILITIES

The Board shall assume, amongst others, the following responsibilities:

- a. Reviewing the Code of Conduct and Ethics of the Company and implementing appropriate internal systems to support, promote and ensure its compliance;
- b. Reviewing and adopting a sustainable strategic business development plan for the Company;
- c. Regularly evaluating economic, environmental, social and governance issues and any other relevant external matters that may influence or affect the development of the business or the interests of the shareholders in ensuring that the Company's strategies promote sustainability;
- d. Overseeing the conduct of the Company's business to evaluate whether the business is being properly managed;
- e. Reviewing, ratifying and monitoring systems of risk management, internal control, ethical and legal compliance. This includes establishing sound risk management framework and reviewing procedures to identify the main risks associated with the Company's businesses and the implementation of appropriate systems to manage and mitigate these risks;
- f. Together with Senior Management, promoting good corporate governance culture within the Company which reinforces ethical, prudent and professional behavior;
- g. Reviewing and constructively challenging and making decision on Senior Management's proposals for the Company and monitoring implementation;
- h. Ensuring all candidates appointed to Senior Management positions are sufficient caliber and evaluating the necessary skills, expertise and performance of the Senior Management from time to time under the guidance of the Nomination and Remuneration Committee;



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- i. Promoting effective communication and proactive engagements within shareholders and other stakeholders;
- j. Reviewing the procedures for appointment of Chairman and Senior Management and ensuring that succession planning of the future chairman, Executive Directors and senior management is in place;
- k. Establishing an internal audit function which reports directly to the Audit Committee;
- l. Ensuring there is a sound framework of reporting on internal controls and regulatory compliance;
- m. Ensuring its members have access to information, advice and appropriate continuing education programmes;
- n. Reviewing and approving formal and transparent remuneration policies and procedures to attract and retain Directors and Senior Management;
- o. Ensuring there is appropriate corporate disclosure policies procedures;
- p. Encouraging the usage of information technology in communicating with stakeholders;
- q. Taking reasonable steps in encouraging the shareholders' participation and voting by poll at general meetings of the Company;
- r. Promoting effective communication and proactive engagements with shareholders;
- s. Overseeing the Company's policies as a whole and the standards in the workplace while ensuring appropriate internal systems are in place to support, promote and ensure its compliance;

5. BOARD/ MANAGEMENT AUTHORITIES

The Board shall have the authority to approve transactions or activities which are beyond the individual discretionary powers of senior officers or management committees delegated by the Board as per the Approving Authority limits stipulated in the relevant policy manuals of respective operating units subject to the provision of the Constitution of the Company and relevant rules and regulations.

The Board reserves full decision-making powers on the following matters:-

- Conflict of interest issues relating to a substantial shareholder or Director.
- Material acquisitions and disposition of assets not in the ordinary course of business.
- Investments in capital projects.
- Authority levels.
- Treasury policies and bank mandate.
- Risk management policies.
- Key human resource issues.



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- Performing Strategy review.
- Succession Planning.

6. BOARD COMMITTEES

- a. The Board shall establish and delegate certain duties to Board Committees to oversee critical or major functional areas and to address matters, which require detailed review or in-depth consideration before tabling its recommendation to the Board.
- b. The Board has established the following Board Committees which operate within their specific terms of reference:-

- i. Nomination and Remuneration Committee

To ensure structured oversight process in recruiting, retaining, training and developing to ensure the best composition of the Board.

To provide a formal and transparent procedures for the appointment of Directors as well as annual assessment of effectiveness of individual directors, Board Committees and Board as a whole and key senior management officers. It is also functionally review and develop remuneration policy for Directors and key senior management and ensuring that compensation is competitive and consistent with the Company's culture, objectives and strategy.

- ii. Audit Committee

To provide independent oversight of the Company's financial reporting and internal control system and ensure checks and balances within the Company, and to ensure financial statements comply with applicable financial reporting standards.

To review and assess the suitability and independence of external and internal auditors.

The Board had also delegated the risk management and internal control review to the Audit Committee to ensure that appropriate risk management and internal control procedures are in place.

A Risk Management committee comprising Business Heads of each subsidiaries within the Group was formed with aims to enhance the efficiency and effectiveness of risk management and internal control framework of the Group. A representative from the Audit Committee shall attend and observe the proceedings at all Risk Management Committee Meeting.

Duties and functions of the above-mentioned committees are provided in their respective terms of reference.



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7. BOARD PROCEDURES

- a. The conduct of directors will be consistent with their duties and responsibilities to the Company and, indirectly, to the shareholders. The Board will always act within any limitations imposed by the provisions of relevant laws and guidelines on its activities;
- b. Directors will use their best endeavours to attend Board meetings. Directors are expected to participate fully, and constructively in Board discussions and other activities and to bring the benefit of their particular knowledge, skills and abilities to the Board;
- c. Directors who are not able to attend a meeting will advise the Chairman at an earlier date as possible and confirm in writing to the Secretary;
- d. Board discussions will be open and constructive, recognising that genuinely held differences of opinion could bring greater clarity and lead to better decisions. The Chairman will, nevertheless, seek a consensus of the Board but may, where considered necessary, call for a vote;
- e. All discussions and their record will remain confidential unless there is a specific direction from the Board to the contrary, or disclosure is required by law. Subject to legal and regulatory requirements the Board will decide the manner and timing of the publication of its decisions;
- f. Directors are expected to strictly observe confidentiality of the Company's information; and
- g. Directors are required to inform the Board of conflicts or potential conflict of interest that may have in relation to particular items of business or transaction. Subject to provisions of relevant laws and guidelines, these Directors shall abstain from deliberation and determination of those matters.

8. AUTHORITY

The Board shall within its charter:

- a. have complete, adequate and timely information prior to Board meetings and on an ongoing basis;
- b. have the resources required to perform its duties;
- c. have full and unrestricted access to any information pertaining to the Company;
- d. have the authority to form management / sub-committee(s) if deemed necessary and fit;
- e. have the authority to delegate any of its responsibilities to any person or committee(s) that is deemed fit;
- f. have direct communication channels with employees, Senior Management and relevant external parties; and



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- g. be able to obtain independent professional or other advice.

9. MEETINGS & MINUTES

Subject to relevant laws and guidelines, the following shall be observed by the Board:-

Board Meeting

- a. the Board shall meet on a quarterly basis, but in any event, no less than once in every three (3) months, or whenever deemed necessary;
- b. individual 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 Main Market Listing Requirements;
- c. the quorum of the meetings shall be met pursuant to the Constitution of the Company;
- d. the Board is also allowed to carry out the resolution by way of circulation;
- e. the participation of the director can be facilitated by means of video or telephone conferencing or any similar or other communications equipment by means of which all persons participating in the meeting can hear each other. Such participation in a meeting shall constitute presence in person at such meeting;
- f. Head of the respective division units and relevant management personnel may be invited to attend the Board meetings;
- g. The Company Secretary or his/her nominee shall be appointed as Secretary of the Board Meeting and minutes of meetings shall be taken and documented; and
- h. Meeting of the Board shall be called by the Secretary of the Board at the request of the Chairman of the Board based on a planned calendar dates. Notice of each meeting confirming the venue, time and date, together with an agenda of items and its supporting papers to be discussed, shall be forwarded to each member of the Board, no later than 7 days before the date of the meeting.

Annual General Meeting (AGM)

- a. The Board regards the AGM as an important event in the corporate calendar of which all Directors shall attend.
- b. The Company regards the AGM as the principal forum for dialogue with shareholders and aims to ensure that the AGM provides an important opportunity for effective communication with, and constructive feedback from, the Company's shareholders.
- c. The Chairman and, where appropriate, the Managing Director responds to shareholders' queries during the meeting. Where necessary, the Chairman will undertake to provide a written answer to any significant question that cannot be readily answered at the meeting.



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- d. Notice for an AGM shall be given to the shareholders at least 28 days prior to the meeting.

Extraordinary General Meeting (EGM)

The Board will consider requisitions by shareholders to convene an EGM or any other urgent matters requiring immediate attention of the Company

10. REMUNERATION OF DIRECTORS

- a. The Company aims to set remuneration at levels which are sufficient to attract and retain the Directors needed to run the Company successfully, taking into consideration all relevant factors including the function, workload and responsibilities involved, but without paying more than is necessary to achieve this goal.
- b. The level of remuneration for the Executive Directors is determined by the Nomination and Remuneration Committee after giving due consideration to annual targets and key performance indicators and assessment on performance against targets and key performance indicators, by the Company and individual Executive Directors.
- c. Non-Executive Directors are entitled to participate in the Company's Share Issuance Scheme subject to approval at a general meeting. Non-Executive Directors who participated in the Share Issuance Scheme are prohibited to sell, transfer or assign the shares within one (1) year from the date of offer of such options.
- d. No Director other than Executive Directors shall have a service contract with the Company.
- e. A formal independent review of the Directors' remuneration is undertaken no less frequently than once every three (3) years.
- f. Fee payable to Non-Independent Director shall be by a fixed sum, and not by a commission on or per centum of profits or turnover. Salaries payable to Executive Directors may not include a commission on or per centum of turnover.
- g. The fees of Directors, and any benefits payable to the Directors, shall be subject to annual shareholders' approval at general meeting.

11. BOARD DIVERSITY

The Board promotes and embraces diversity and gender mix in its composition and believes that the presence of diverse ethnicities, nationalities, age and gender mix on the Board can widen the Board's perspectives in effectively discharging its duties and responsibilities. While promoting diversity, due recognition to the financial, technical, experience and skill-sets of the Director's concern and business imperative shall remain a priority.

The Company adopts a policy of non-discrimination on the basis of race, age, religion and gender. Thus, the Board encourages a dynamic and diverse composition by nurturing suitable and potential candidates equipped with competency, skills, experience,



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character, time commitment, integrity and other qualities in meeting the future needs of the Company.

12. DIRECTORS' COMMITMENT

Each of the Board members is expected to commit sufficient time to carry out their role as Directors and/or member of the Board committees in which they are a member. In this regard, the Board members are expected to advise the Chairman of the Board, vice versa, of his/her intention to join the Board of another company outside the Group and indicating the time that will be spent on the new appointment. If necessary, the Chairman will consult with the rest of the Board members whether the proposed new appointment is likely to impair the Director's ability to devote the necessary time and focus to their role as a Director of the Company.

The Board is also required to keep abreast of changes in regulatory, laws and accounting standards and development in corporate governance, broad business trends, strategy, financial instruments and technology advancement through reading of relevant industry and business publications and/or attending training programme and relevant conferences. Board who is well informed would be in a better position to evaluate proposals made by Senior Management and to ask the right questions; hence, be more effective as Directors.

The Board shall not hold more than five (5) directorships in public listed companies.

13. DIRECTORS' INDEPENDENCE

The Independent Director 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 Company, and is willing to express his opinions at the Board table free of concern about his position or the position of any third party. The Board 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. In determining/assessing the 'independence' of its Directors, the Company also adopts the provisions of the Main Market Listing Requirements as follows:-

- i) Not an executive director of the Company or any related corporation of the Company;
- ii) Has not been within the last 2 years and is not an officer (except as a Non-Executive Director) of the Company;
- iii) Is not a major shareholder of the Company;
- iv) Is not a family member of any Executive Director, officer or major shareholder of the Company;
- v) Is not acting as a nominee or representative of any Executive Director or major shareholder of the Company;



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- vi) Has not been engaged as a professional adviser of the Company or is not presently a partner, director (except as an Independent Director) or a major shareholder, as the case may be, of a firm or corporation ("Entity") which provides professional advisory services to the Company; and
- vii) Has not engaged in any transaction with the Company or is not presently a partner, Director or a major shareholder, as the case may be, of the Entity (other than subsidiaries of the Company) which has been engaged in any transaction with the Company.

The Board assesses, at least annually, the independence of each Director and includes this information in the annual report.

The tenure of an Independent Non-Executive Director shall not exceed a cumulative term of nine (9) years. Upon completion of nine (9) years, an Independent Non-Executive Director may continue to serve on the Board subject to the Director's re-designation as a Non-Executive Director. Otherwise, the Board must justify and seek shareholders' approval in the event that it desires to retain a person who has served in that capacity for more than nine (9) years as an Independent Non-Executive Director.

Further, the long serving Director is required to declare to the Company annually that he complies the criteria as stated in paragraph 1 above.

In the event that an INED has served the Company beyond twelve (12) years, the voting process for the resolution on his/her continuance to act as an Independent Non-Executive Director shall be carried out by two-tier voting pursuant to the Malaysian Code on Corporate Governance 2017.

Under the two-tier voting process, shareholders' votes will be casted in the following manner:-

- (a) Tier 1: only the large shareholder of the Company to vote; and
- (b) Tier 2: shareholders other than large shareholders to vote.

The resolution is deemed successful if both Tier 1 and Tier 2 votes support the proposed resolution.

14. DIRECTORS' TRAINING AND DEVELOPMENT

- a. Upon appointment, Directors need to attend induction programme and meeting with senior executives to receive latest information about the Company.
- b. All Directors must attend and complete the Directors' Mandatory Accreditation Program pursuant to the Main Market Listing Requirements.
- c. All Directors must abide by the Continuing Education Program requirement pursuant to the Main Market Listing Requirements.



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- d. The Board or the Nomination and Remuneration Committee shall evaluate and determine the training needs of the Board members on a continuous basis.
- e. The training and seminar programs to be attended by the Directors must be relevant and useful in contributing to the effective discharge of their duties as Directors and sustain active participation in the Board deliberations.
- f. All Directors may request training programs on specific subjects to be arranged.
- g. The Board shall disclose in the Annual Report the trainings attended by the Directors.

15. DIRECTORS' ASSESSMENT/ BOARD EVALUATION

- a. The Board recognises the importance of assessing the effectiveness of individual Directors, the Board as a whole and its committees. The Board reviews and evaluates its own performance and the performance of its committees on an annual basis.
- b. The Board evaluation comprises a Board Assessment, an Individual Director Self-Assessment and an Assessment of Independence of Independent Directors.
- c. The assessment of the Board is based on specific criteria, covering areas such as the Board structure, Board operations and roles and responsibilities of the Board, the Board Committee and the Chairman.
- d. For Individual Director Self-Assessment, the assessment criteria include contribution to interaction, quality of input, understanding of role and Board Chairman role (for the Board Chairman only).
- e. The criteria for assessing the independence of an Independent Director include the relationship between the Independent Director and the Company and his involvement in any significant transaction with the Company.

16. RIGHTS TO INFORMATION AND INDEPENDENT PROFESSIONAL ADVICE

The Board has direct and unrestricted access to all Company's information, whether as a full Board or in their individual capacities. In furtherance of their duties, they also have direct and unrestricted access to Senior Management. To ensure the effective working of the Board, all Directors also have individual and independent access to legal, financial, governance advice and dedicated services of the Company Secretary. The Board has the authority to conduct or direct any investigation required to fulfill its responsibilities and has the authority to engage, at the Company's expense, such legal, accounting or other independent professional advisers, consultants or experts as it considers necessary from time to time in the performance of its duties in accordance with the agreed procedures laid down by the Board.



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17. FINANCIAL REPORTING

In preparing the annual financial statements and quarterly announcements to the shareholders, including price-sensitive public reports and reports submitted to the regulators, the Board aims to present a clear and balanced assessment of the Company's financial position and future prospects.

The Board ensures that the financial statements are prepared in accordance with the applicable act and applicable accounting reporting standards, so as to give a true and fair view of the state of affairs of the Group and the Company.

18. CONFLICT OF INTEREST

The Directors must:-

- disclose to the Board (through the Company Secretary and/or Chairman) any actual or potential conflicts of interest which may exist or be thought to exist as soon as they become aware of the issue;
- take any necessary and reasonable measures to try to resolve the conflict; and
- comply with the provisions in the Companies Act 2016 on disclosing interests and restrictions on voting.

If a conflict or potential conflict situation exists, it is required that the conflicted Director shall be absent from the meeting whilst the Board discusses the matter and not vote on the matter, unless the other directors who do not have a material personal interest in the matter have passed a resolution that states that those directors are satisfied that the interest shall not disqualify the director from being present.

The Directors are expected to advise the Company Secretary of any proposed Board or executive appointment to other companies as soon as practicable.

19. BENEFICIAL INFLUENCE ON COMMUNITY

The Board has a continuing responsibility to the community to ensure that the Company's activities are conducive towards promoting the economic well-being of its community and are in line with government's economic objectives.

20. COMPANY SECRETARY

- a. The Board appoints the Company Secretary, who plays an important advisory role, and ensures that the Company Secretary fulfils the functions for which he/she has been appointed.
- b. The Company Secretary is accountable to the Board through the Chairman of the Board and Committees on all governance matters.



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- c. The Company Secretary is a central source of information to the Board and its Committees on issues relating to compliance with rules and regulations, procedures and regulations affecting the Company.
- d. The Company Secretary shall guide Directors of their obligations to adhere to matters relating to:
 - Disclosure of interest in securities;
 - Disclosure of any conflict of interest in a transaction involving the Company;
 - Prohibition on dealing in securities; and
 - Restriction on disclosure of price-sensitive information.
- e. The Company Secretary must keep abreast of, and inform, the Board of current governance practices.
- f. The Board members have unlimited access to the professional advice and services of the Company Secretary.