

**INTER-PACIFIC ASSET MANAGEMENT
SDN. BHD.
("IPAM")**

BOARD CHARTER

As of 27 March 2024

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1. INTRODUCTION

The Board of Directors (“the Board”) is responsible for the performance and affairs of the Company. All Board members are expected to show good stewardship and act in a professional manner and should have sound and sufficient knowledge and expertise to enable effective governance and oversight. The Board shall, in so far possible, apply the principles and practices of good corporate governance in all its dealings for, or on behalf of the Company and to uphold the core values of integrity and enterprise as part of their fiduciary duties and responsibilities.

2. OBJECTIVES

The objective of the Board Charter is to set out the roles, duties and responsibilities as well as the composition and processes to enable all Board members, to be aware of their duties and responsibilities at all times.

The Board Charter also serves as a comprehensive guide for prospective or new Board members and senior management to understand their roles and responsibilities and the commitment of time and contribution expected of them.

This Board Charter is subject to the relevant provisions of the Companies Act 2016 (“Act”), Capital Market and Services Act (2007) (“CMSA”), the Company’s Articles of Association, relevant guidelines issued by the Securities Commission (“SC”), any other applicable laws or regulatory requirements and best practices of the industry as considered appropriate.

3. THE BOARD

3.1 Membership

1. The appointment of a new director is a matter for the Board’s considerations and is subject to all regulatory requirements and in the best interest of the Company and the public. At least one (1) of the Directors is a licensed Director duly approved by the SC. In order to allow for more effective oversight of Management, at least one third (1/3) of the Board composition shall be Non-Executive Independent Director. Pursuant to the Company’s Articles of

Association, the number of Directors of the Company shall not be less than two (2) Directors and not more than nine (9).

2. The size, composition and diversity of the Board shall be reviewed and determined from time to time to reflect the Company's requirements and to promote objective and independent deliberation, encourage active participation of all directors, facilitate effective decision-making and allows the Board to undertake its roles and responsibilities effectively.
3. The Board is aware that tenure is not the absolute indicator of a Director's independence and objectivity. The test is whether the Director is able to exercise independent and objective judgement and act in the best interests of the Company. In this regard, the Board shall conduct an annual assessment of the independence of the independent non-executive directors before recommending the continuation of office of an independent non-executive director.
4. The Board must always have at least 30% female directors and in any event this part of board diversity falls below 30%, the Board shall take all reasonable action to meet the requirement within three (3) years.
5. The Company's Director shall not be an active politician. A person is considered politically active if he is a member of Parliament, State Assemblyman or holds a position at the Supreme Council, or division level in a political party.

3.2 Chairperson and Chief Executive Officer ("CEO") and other Directors

1. The Chairperson plays a critical role to instill good corporate governance practices, leadership and effectiveness of the Board and as recommended by the SC, one (1) should be appointed to ensure there is accountability on the execution of the Chairperson's role and the role of the Board.
2. The positions of Chairperson and CEO are distinct and separated to ensure that there is a balance of power and authority. The Chairperson, in leading the Board in its collective oversight of the Management, is responsible for ensuring the smooth and effective functioning of the Board, while the CEO has overall responsibility for the day-to-day management of the business and implementation of the Board's policies and decisions. The Chairperson of the

Company shall not be the Chairperson of the Audit Committee, Nomination and Remuneration Committee, once formed. The Chairperson possesses the right character, experience, integrity, competence and time to effectively discharge his critical role as Chairperson of the Board. . The CEO who reports to the Board, leads the senior management of the Company in making and implementing the day-to-day decisions on the business operations, managing resources and risks in pursuing the corporate objectives of the Company. He brings material and other relevant matters to the Board, motivates employees, and drives change/innovation and growth within the Company.

In addition, the presence of the Independent Directors, has provided the necessary checks and balances on the decision-making process of the Board. The significant contributions of the Independent Directors in the decision-making process are evidenced in their participation as members of the various committees of the Board.

3.2.1 Role of the Chairperson

1. The Chairperson shall be elected by the Board and will preside at all Board meetings of the Company. The Chairperson will ensure that procedural rules are followed in the conduct of meetings and that decisions made are formally recorded and adopted.
2. The responsibilities of the Chairperson, amongst others, are as follows:
 - a. providing leadership for the Board so that the Board can perform its responsibilities effectively;
 - b. setting the board agenda and ensuring the Board members receive complete and accurate information in a timely manner;
 - c. leading board meetings and discussions to ensure that procedural rules are followed in the conduct of meetings and that decisions made are formally recorded and adopted;
 - d. encouraging active participation and allowing dissenting views to be freely expressed;
 - e. managing the interface between Board and Management;

- f. ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole;
- g. leading the Board in establishing and monitoring good corporate governance practice in the Company; and
- h. performing other responsibilities, as assigned by the Board from time to time.

3.2.2 Role of the CEO

1. The CEO holds the primary executive responsibility for the Company's business performance and manages the Company in accordance with the strategies and policies approved by the Board and his appointment is in the best interest of the Company and the public.
2. The responsibilities of the CEO, amongst others, are as follows:
 - a. focuses on the business and leads the senior management of the Company in making and implementing the day-to-day decisions on the business operations, managing resources and risks in pursuing the corporate objectives of the Company;
 - b. to develop and implement corporate strategies for the Company;
 - c. to ensure the efficiency and effectiveness of the Company's operations;
 - d. to assess the business opportunities which have potential benefit to the Company;
 - e. to bring material and other relevant matters to the attention of the Board in an accurate and timely manner; and
 - f. to carry out other duties and responsibilities as may be delegated by the Board and/or the Chairperson.

3.2.3 Role of the Executive Directors

1. The Executive Directors are involved in leadership roles overseeing the day-to-day operations and management within their specific areas of expertise or assigned

responsibilities. They report to the Board and are also responsible for implementing strategic plans and policies set by the Board and to assist CEO in discharging his duties.

2. They represent the Company at the highest level and are decision makers on matters within their scope. They liaise frequently with the CEO and with each other to lead the management to drive the Company forward.

3.2.4 Role of the Non-Executive Directors

1. Non-Executive Directors have the same fiduciary duties as the Executive Directors even though they are not involved in the day-to-day management of the Company. They will contribute their particular expertise and experience in assisting the development of business strategy of the Company and to make insightful contribution to the Board's deliberations.

3.2.5 Role of Independent Directors

1. The Independent Directors are not executive directors of the Company and Berjaya Corporation Berhad group of companies ("Group"). They are independent of management and free from any significant business or other relationship with the Company or Group. Hence, they are able to provide an unfettered and unbiased independent judgement and to promote good corporate governance in their role as Independent Directors.
2. Their various roles in the Board Committees also contribute towards the enhancement of corporate governance and controls within the Company.
3. In considering independence, it is necessary to focus not only on whether a director's background and current activities qualify him or her independent but also whether the director can act independently of management.

3.2.6 Role of Board of Directors

Anti-Money Laundering/Counter Terrorism Financing and Counter Proliferation Financing (AML/CFT/CPF)

1. The responsibilities of the board of directors, in AML/CFT/CPF related matters, amongst others, are as follows:
 - a. maintain accountability and oversight for establishing AML/CFT policies and

- procedures;
- b. provide oversight and accord adequate priority and dedicated resources to manage ML/TF risks faced by the reporting institution including defining the lines of authority and responsibility for implementing the AML/CFT measures;
 - c. approve policies and procedures regarding AML/CFT measures;
 - d. ensure that the approved policies and procedures are implemented effectively by the senior management;
 - e. monitor the effectiveness of the implementation of the policies and procedures;
 - f. ensure that the policies and procedures are periodically reviewed and improved where required;
 - g. ensure effective independent audit function in assessing and evaluating the robustness and adequacy of overall AML/CFT measures; and
 - h. ensure that the board keeps itself updated and is aware of new or emerging trends of ML/TF, and understand the potential impact of such developments to the reporting institution.
 - i. to ensure IPAM reviews its policies, procedures and controls to ensure that they are effective and in line with the Guidelines On Implementation of Targeted Financial Sanctions Relating To Proliferation Financing For Capital Market Intermediaries and the relevant laws; and
 - j. to keep abreast with international developments, including the relevant UNSCRs on weapons of mass destruction and Financial Action Task Force (FATF) recommendations on proliferation financing.

Technology Risk

1. The Information Technology (IT) function of IPAM is outsourced to its related company, Inter-Pacific Securities Sdn Bhd (IPS).
2. The Board must provide oversight and accord sufficient priority and resources to manage technology risk, as part of the overall risk management framework of IPAM.

3. In discharging the oversight functions, the Board must:-
- a. approve the Technology Risk Management Framework (TRM Framework) and its policies;
 - b. approve the risk appetite and risk tolerance statement which provides clarity as to the nature and degree of technology risk within the risk acceptance of IPAM.
 - c. ensure that the TRM Framework and policies are robust and sound, and commensurate with the risk exposure of the capital market entity so that it may assist IPAM in achieving security, reliability and resilience of its IT operating environment;
 - d. in discharging its obligation in paragraph (c) above, the board must:
 - (i) oversee the effective implementation of the TRM Framework and policies and procedures. This may include setting performance metrics or indicators as appropriate;
 - (ii) ensure that the TRM Framework is regularly reviewed and updated by the senior management for the approval of the board at least once in every three years;
 - (iii) ensure that the policies are regularly reviewed and updated by the senior management for the approval of the board at least annually; and
 - e. ensure that the strategies formulated within the TRM Framework are adequately designed to address the technology risk that the capital market entity may be exposed to;
 - f. ensure appropriate internal controls are in place for the effective implementation of the TRM Framework;
 - g. ensure the impact of technology risk is adequately assessed prior to the capital market entity undertaking new activities, which may include any proposed investments, merger and acquisition, adoption of new technology and outsourcing arrangements;
 - h. ensure adequate resources are allocated for technology risk management,

including identifying at least one responsible person from among the senior management:

- (i) who would be responsible for the day-to-day oversight and management of technology risk; and
 - (ii) who would be responsible for the implementation of the technology and cyber security strategy as determined by the board.
- i. ensure clear segregated line of responsibilities and accountability across all levels and functions in the capital market entity to manage technology risk; and
 - j. ensure that the board keeps itself up to date with new or emerging trends of technology risk including cyber threats and understand the potential impact of such threats to the capital market entity.
4. The board must perform its oversight role over the IT outsourcing arrangements and is accountable for ensuring the effectiveness of the outsourcing policies and procedures of IPAM.

Anti-Bribery and Corruption

1. IPAM is committed to conducting business dealings with integrity. This means avoiding practices of bribery and corruption of all forms in the company's daily operations. IPAM adopted a zero-tolerance approach against all forms of bribery and corruption and takes a strong stance against such acts. Employees who refuse to pay or receive bribes or participate in acts of corruption will not be penalised even if such refusal may result in IPAM losing its business or not meeting the targets. IPAM's Anti-Bribery and Anti-Corruption Policy ("Policy") leverages on Berjaya Corporation Berhad's ("Berjaya") Adequate Procedures to Curb and Prevent Bribery and Corruption - T. R. U. S. T. Concept. The scenarios provided within this Policy do not limit the boundaries of the Policy which may be extended to cover all circumstances relating to bribery. Compliance to the Policy is mandatory and will be monitored with a principle-based approach.
2. The Board of Directors of IPAM takes the primary responsibility for establishment and effectiveness of the anti-bribery and anti-corruption programme. As per section 4.1.3 of the National Centre for Governance, Integrity and Anti-Corruption ("GIACC")

Guidelines on Adequate Procedures, IPAM shall :

- i) practise and uphold the highest level of integrity, ethics and accountability;
 - ii) observe and comply fully with all applicable laws and regulatory requirements on anti-bribery and anti-corruption; and
 - iii) effectively manage key corruption risks of IPAM.
3. In order to achieve the above stated objectives and in compliance with Section 17A of the Malaysian Anti-Corruption Commission Act 2009, the Board of Directors requires IPAM to :
- i) establish, maintain and periodically review the anti-corruption compliance programmes which includes clear policies and objectives that adequately address corruption risks;
 - ii) promote and observe a culture of integrity within the organisation;
 - iii) conduct bribery risk assessments at least once half yearly or when instructed by the Board of Directors;
 - iv) issue directives on communicating IPAM's policies and commitments to anti-corruption both internally and externally;
 - v) encourage use of reporting / whistleblowing channels in relation to real or suspected corruption incidences or inadequacies in the anti-bribery and anti-corruption compliance programmes;
 - vi) appoint a competent and professional person to lead, to advise, be responsible and to oversee anti-bribery and anti-corruption compliance programmes ("Head of Risk and Compliance"), who shall be supported by such other employees who will assist and carry out such tasks;
 - vii) ensure that lines of reporting for the person responsible for the programme are clear, appropriate and ultimately, to the top management; and
 - viii) ensure that results of any audit, periodic review on risk assessment, control measures and performance scorecards are presented and reported to the top management, directors, senior management and relevant operation teams.

3.3 Tenure of Independent Director

1. An Independent Director's term shall not exceed nine (9) years. After serving for nine (9) years, an Independent Director may continue to serve on the Board as a non-independent Director.
2. The Board may retain an independent director beyond nine (9) years as an independent Director, if following an annual assessment, that the service of the Independent Director is still required by the Company and that the Director concerned remains free of any business or other relationship with the Company that could reasonably be perceived to materially interfere with his or her performance.
3. In the case that the Board retains as an Independent Director a person who has served in such position for more than nine (9) years, the Board must justify and seek shareholder's approval for his/her re-election upon retirement by rotation or re-appointment.

3.4 Appointments and Re-elections

1. The Board either through itself, Management, shareholder or independent source, shall identify and recommend suitable potential candidates based on objective criteria, among others, merit, independence, with the relevant experience, skills, expertise, potential contribution, ability to commit the time to undertake roles and responsibilities as a director effectively and boardroom diversity (including gender, ethnicity and age considerations) for appointment as a Director. These criteria will guide the selection and appointment of its directors and is subject to review periodically to ensure alignment with the strategic direction of the Company. Any new Director so appointed shall be subject to re-election at the next Annual General Meeting ("AGM") to be held immediately following the appointment.
2. All Directors must not be disqualified and have been assessed to have met all the fit and proper criteria based on, at minimum, the following factors:
 - a. probity, personal integrity and reputation;
 - b. financial status;
 - c. ability to perform functions efficiently, honestly and fairly; and
 - d. Reputation, character, financial integrity and reliability.

3. A Director shall immediately inform the Company and the SC in any event a Director becomes aware that he no longer meets the fit and proper criteria.
4. Each AGM of the Company, one third (1/3) of the Board members shall retire and be eligible for re-election and that all Directors shall submit themselves for re-election once every three (3) years.

3.5 Time Commitment for Accepting New Directorship

1. Directors shall devote sufficient time to carry out their responsibilities. All Directors are expected to be able to commit their time as and when required to discharge their duties and responsibilities as Directors besides attending meetings of the Board and Board Committees and meeting of the shareholders.
2. Individual Director must attend at least 50% of the total Board of Directors meetings held during a financial year.
3. All Board members are required to notify the Chairperson of the Board before accepting any new directorships and indicating the time that will be spent on the new directorship. Similarly, the Chairperson of the Board shall also do likewise before taking up any additional appointment of directorships.

3.6 Directors' Induction and Training

1. All newly appointed directors will be briefed on the structure and the business activities of the Company.
2. All Directors are required to attend the Capital Market Directors Programme ("CMDP") and any new Directors must complete the CMDP within six (6) months from the date of appointment.
3. All Directors shall attend a continuous education or appropriate training programme each year to ensure that each Director receives regular briefings and updates on changes in risks, laws and regulations, economic scenario and the industry climate affecting the business, and to continuously upgrade their knowledge and understanding to effectively undertake their roles and responsibilities as Directors.

3.7 Quorum

1. The quorum at every Board meeting shall be a minimum of two (2) Directors throughout the meeting.
2. No business shall be performed unless quorum is present either in person, or by video or telephone conferencing during the meeting's proceeding.

4. DUTIES AND RESPONSIBILITIES

The Board is the ultimate decision-making body of the Company with the exception of matters requiring shareholders' approval. The Board has, inter-alia, the following key duties and responsibilities, so as to facilitate the discharge of the Board's stewardship of the Company:

- a. Oversee and monitor the conduct of the businesses and financial performance, adequacy of financial, human, technology and other resources and major capital commitments of the Company;
- b. Ensure that the strategic plan of the Company supports long-term value creation and considers material sustainability risks and opportunities;
- c. Review and adopt budgets and financial results of the Company, monitor compliance with applicable accounting standards and the integrity and adequacy of financial and non-financial information disclosure by the Company;
- d. Review, challenge, decide on Management's proposals and strategies for the Company and monitor its implementation by Management and evaluate Management's performance in undertaking its role;
- e. Supervise and assess Management performance to determine whether the business is properly managed;
- f. Identify principal risks and ensuring the implementation of appropriate internal controls and mitigation measures, that is:
 - i) Understand and assess the principal risks of the Company's business and recognise that business decisions involve the taking of appropriate risks; and
 - ii) Set the risk appetite within which the Board expects Management to operate and ensure

- that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
- g. Establish and periodically review a succession planning programme for the Company to ensure that senior management has the necessary skills and experience, and there are measures in place to provide for the orderly succession of Board and senior management including the remuneration and compensation policy thereof;
 - h. Establish, review and implement corporate communication policies and procedures with the shareholders and investors, other key stakeholders including the employees on their responsibilities and the public to enable effective communication;
 - i. Establish, implement and maintain an effective internal control framework to prevent and detect abusive or inappropriate investment practices or conflicts of interest between proprietary transactions, employee transaction, and clients' transactions.
 - j. Conducts at least yearly review on the effectiveness of the Company's internal control framework and report to the shareholder of any finding from the said review;
 - k. Ensure the policies and practices in relation to disclosure are in place to promote self-discipline, accountability and transparency;
 - l. Ensure written policies and procedures are maintained to:
 - i) enable full disclosure of clients' accounting records and assets to the clients;
 - ii) Provide clear line of reporting, authorisation and proper segregation of functions with a view to manage conflict of interest that may arise in the course of doing business;
 - iii) Prevent any flow of price sensitive information between the different areas of operations of the Company;
 - iv) Prevent unauthorised or fraudulent transactions;
 - v) Prevent front running, churning or any other market misconduct by directors or employees;
 - vi) Preserve confidentiality of clients' information;
 - vii) and mitigate risk arising from situation where an individual is in control of all aspect pertaining to single transaction.

- m. Establish, implement and maintain a business continuity plan
- n. Assess the Company's cyber security resilience and preparedness including confidentiality, integrity and availability of data and services as stipulated under the Guidelines on Management of Cyber Risk;
- o. Establish, implement and maintain proper system of record keeping relating to the Company's information and client's information and that clients' assets are safeguarded and client receive information appropriately;
- p. Appoint one (1) or more qualified, competent and experienced compliance officers who report directly to the Board;
- q. Ensure all matters raised by Compliance Officer including any non-compliance with any provisions of the relevant laws, regulations and guidelines are properly addressed;
- r. Maintains effective oversight function on the overall compliance framework of the Company and conducts at least an annual review on its effectiveness;
- s. Provides effective and adequate support to the Compliance Officer and ensure that the Compliance Officer is not prevented in any way from discharging his responsibilities including making the appropriate report to the relevant regulatory authority or any breaches or non-compliance
- t. Develop a corporate code of conduct to address, amongst others, any conflicts of interest relating to directors, major shareholders and/or Management; and
- u. Promote good corporate culture together with senior management within the Company which reinforces ethical, prudent, professional behaviour, honesty, fairness, trust and high performance.

5. MATTERS RESERVED FOR THE BOARD

The Board shall establish a formal schedule of matters specifically reserved to it for decision to ensure that the direction and control of the Company is firmly in its hands. A schedule of matters should be given to Directors on appointment and should be kept up to date.

6. DELEGATION TO MANAGEMENT

The Board delegates its day-to-day powers and duties to the CEO and Executive Directors. In discharging the responsibilities, the CEO may assign appropriate functions to the Executive Directors or any member of senior management. Any matters or transactions beyond the delegation of authority of the CEO, Executive Directors and the senior management must be referred to the Board for approval.

6.2 Directors' Code of Ethics and Conduct

1. The Board is required to observe the Directors' Code of Ethics as follows:
 - a. A Director must act honestly, in good faith and in the best interest of the Company as a whole;
 - b. A Director has to use due care and diligence in fulfilling the functions of office and exercising the powers attached to that office;
 - c. A Director must use the powers of office for a proper purpose and in the best interests of the Company as a whole;
 - d. A Director must recognise that the primary responsibility is to the Company's shareholder(s) as a whole but should, where appropriate, have regard for the interests of all stakeholders of the Company;
 - e. A Director must not make improper use of information acquired as a Director;
 - f. Director must not take improper advantage of the position as a Director;
 - g. A director must not allow personal interests, or the interest of any associated person, to conflict with the interests of the Company. A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the Director's interest in accordance with the provisions of the Companies Act 2016. Interested Directors should abstain from discussion or decisions on matters in which they have a conflicting interest, unless resolved otherwise by the other members of the Board;
 - h. A Director has an obligation to be independent in judgment and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board

of Directors;

- i. Confidential information received by a Director in the course of the exercise of their duties as a Director of the Company remains the property of the Company and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by the Company or the Board, or the person from whom the information is provided, or is required by law;
 - j. Further, the Group is committed to the highest standards of professional and personal conduct in all its business activities.
2. The Group has in place Code of Conduct and Business Ethics which provides the ground rules and guidance for proper standard of conduct and ethical behaviour for all Directors and employees of the Group when dealing with both internal and external parties and compliance with all applicable laws, rules and regulations.
 3. The Company communicates the Code of Conduct to all Directors and employees upon their appointment/employment.

6.3 Conflict of Interest

1. A director is required to disclose to the Board the nature and extent of his interest in a material transaction or material arrangement and, if such material transaction or material arrangement is being deliberated during a Board meeting, to be abstained from the meeting during such deliberations.
2. A current or proposed transaction or arrangement will be deemed "material" if it is one that a director is required to disclose under Section 221 of the Companies Act, 2016, unless the director or any person connected to him cannot reasonably be expected to benefit from or suffer a loss from the transaction or arrangement in a way that will put the director in a conflict of interest; and an interested director must notify all members of the board and the Company Secretary in writing as soon as he becomes aware of his involvement in the proposed transaction or arrangement; and if the proposed transaction or arrangement is being debated at a Board meeting, prior to the start of the debate.

7. DIRECTORS' REMUNERATION

The Company intends to set remuneration levels sufficient to attract and retain the Directors, considering all relevant factors such as scale, activity and performance of the business, roles and contribution, need to promote compliance culture, prudent risk taking behaviour and alignment with investors' best interest, corporate strategies, values and sustainability of the Company.

The Audited Accounts provide proper transparency, including a notation on director salary.

The Directors' fees are approved by the shareholders at its general meeting.

The Committees that have been established by the Board are as follows:

- a. Risk and Compliance Committee; and
- b. Investment Committee

Each Committee's role has been spelt out in its own specific terms of reference as approved by the Board. The powers and authority delegated to these Committees are also set out in the terms of reference of each of the Committees. The terms of reference of the Committees will be reviewed periodically and amended accordingly after approval by the Board.

The Board may also establish and delegate specific functions to ad-hoc committees as and when required.

The evaluation of the Committees and its members, including the Chairperson thereof, will be performed annually.

The existence of the Committees does not diminish the Board's ultimate responsibility over the functions and duties of these Committees.

8. BOARD MEETINGS

Meetings of the Board will be held at least quarterly, or as and when the Board considers appropriate in order to discharge its duties as set out in this Board Charter. Any Board member may call meetings, if required.

Unless otherwise determined by the Directors, not less than seven (7) days' notice of all Board meetings shall be given to all Directors, except meetings called on an ad-hoc basis for special

matters, where reasonable notice of the meeting shall be sufficient.

The proceedings of the Board will be governed by the Company's Articles of Association. The Chairperson, at his discretion, may invite the senior management or other senior executives or professional advisers to attend and to be heard at the Board meetings.

Board members must attend all scheduled meetings of the Board, including meetings called on an ad-hoc basis for special matters unless prior apology, with reasons, has been submitted to the Chairperson or Company Secretary. If the Chairperson of the Board is absent from a meeting, the Directors present must elect one (1) of the Directors present to act as Chairperson.

A detailed agenda, together with the supporting documentation, shall be circulated at least seven (7) days or such shorter period as agreed by the Board prior to each meeting, in advance of each meeting to the members of the Board and other invitees. Board members must be fully prepared for Board meetings and to be able to provide appropriate and constructive input on the relevant agenda presented for deliberation, discussion and decisions at the Board meetings.

9. ROLES AND RESPONSIBILITIES OF COMPANY SECRETARY

The Company Secretary is the secretary to the Board and through the Chairperson plays an important role in good governance by helping the Board and its Committees function effectively and in accordance with their terms of reference and best practices. The Company Secretary shall be suitably qualified, competent and capable of carrying out the duties required of the post.

The roles and responsibilities of the Company Secretary, shall include amongst others, the following:

- a. attend, record minutes of all Board and the relevant committee meetings and facilitate Board communication. The minutes must be comprehensive and accurate minutes of the Board meetings are maintained to record the decision of the Board, including key deliberations, rationale for each decision made and any significant concerns or dissenting views. The minutes must indicate whether any directors abstained from voting or excused himself from deliberating on a particular matter. The minutes must be completed as soon as possible after the meeting and circulated to the Chairperson and members of the Board for review thereof. The minutes must be formally approved by the Board at its next scheduled

- meeting;
- b. advise the Board on corporate disclosures and compliance with company and securities regulations;
 - c. advise the Board on its obligatory requirements to disclose material information to shareholders and financial markets in a timely manner;
 - d. ensure adherence to the respective policies and procedures of the Board and Board Committees;
 - e. facilitate the orientation of new directors and to assist the directors in their training and development needs;
 - f. manage processes pertaining to the AGM and other general meetings;
 - g. maintain statutory records in accordance with legal requirements;
 - h. monitor corporate governance developments and assist the Board in applying governance practices to meet the requirements of the regulator's and the stakeholders' expectations;
 - i. notify the Chairperson and the Board of any possible violations of regulatory requirements;
 - j. provide updates and assist the Board with interpreting regulatory requirements relating to Company and securities regulations; and
 - k. serve as a focal point for stakeholders' communication and engagement on corporate governance issues.
 - l. The appointment and removal of the Company Secretary shall be approved by the Board.

9.2 Transparency

- 1. The Company intends to give a clear and impartial evaluation of the Company's financial situation and prospects, which includes interim and price-sensitive information, as well as other relevant reports submitted to regulators.
- 2. The Board of Directors ensures that the financial statements are produced in line with the authorised accounting standards to provide an accurate and fair picture of the Company's current financial situation.
- 3. The Auditors Report must include a statement from the Auditors outlining their role in generating an independent opinion based on their audit of the financial statements.

9.3 Company Auditors

1. The Board has established a formal and transparent arrangement for considering how financial reporting and internal control principles will be applied.
2. The appointment of Company Auditors is subject to the Board's approval.

9.4 Internal Control and Risk Management

1. The Internal Audit function of the Company is outsourced and undertaken by Inter-Pacific Securities Sdn. Bhd. ("IPS"). IPS manages the Company's internal audit function, which critically reviews all aspects of the Company's activities and internal controls. The system of internal controls, policies and procedures, risk management, compliance and governance practises of all business and support units are audited on a regular basis to assess their adequacy and effectiveness.
2. The Board ensures that the internal control system is reviewed annually.

10. ACCESS TO INFORMATION AND INDEPENDENT ADVICE

The Board shall have unrestricted access to the Management and to all Company information, documents, records and property. The Board will ensure that every Board member has access to independent professional advice, both inside and outside the Company, as and when they consider necessary, in order for them to properly perform their duties. Individual Board members who wish to seek external independent professional advice shall obtain prior approval of the Chairperson which will not be unreasonably withheld or delayed, and which will be at the Company's expense and such professional advice shall be made available to all Board members as appropriate, thereafter. In order to maintain effective communication with and constructive feedback from the Company's shareholder, as prescribed by the Company's Articles of Association, the Company will convene its AGM and EGM as and when scheduled and/or requested by the shareholder.

11. DECLARATION OF INTERESTS

Subject to the requirements of any acts, rules or regulations that are in force from time to time and in addition to such mandatory requirements, members of the Board are required to notify

the Company Secretary of any changes in the following:

- a. Shareholdings or interests in the Company and its related corporations, whether direct or indirect; and
- b. Directorships or interests in any other corporations.

The Board must also disclose to the Company of his interest or holdings in securities, other assets including alternative products and any interests in an SPV arrangement, whether directly or indirectly, including through nominees or relatives.

In addition to the above, members of the Board who have a material interest, either directly or through a partner, spouse or close relative, in matters being considered by or likely to be considered by the Board should declare that interest.

Such declarations should describe the interest clearly and state whether it carries direct or indirect financial benefits.

Relevant interests in this context are as follows:

- a. Executive and Non-Executive Directorships of, significant shareholdings in, or employment by, public or private companies likely or possibly seeking to enter into a transaction or to do business with the Company or the Group; and
- b. Ownership or part-ownership of, or employment by, businesses or consultancies likely or possibly seeking to do business with the Company or the Group.

12. BOARD AND COMMITTEE MEMBER ASSESSMENT

The Board shall review its performance and effectiveness, including its Committees and individual Directors, annually. The Board's responses are collated and the summary of their findings and recommendations will be tabled to the Board for deliberation, further review and action.

13. STAKEHOLDERS COMMUNICATION

The Company recognizes the importance of dialogue with stakeholders as it enables the Company to understand stakeholders' concerns and to take these concerns into account when making decisions. The stakeholders must be informed of all material business matters affecting

the Company and the communications with stakeholders can be achieved through various channels as follows:

- a. general meetings with shareholder;
- b. organizing meeting with investors, regulator, analysts, fund managers and briefings where appropriate; and
- c. use of information technology for effective dissemination of information (website, social media and etc).

14. REVIEW OF THE BOARD CHARTER

The Board shall review the Board Charter periodically to ensure that it remains consistent with the Board's roles and objectives, as well as relevant applicable regulatory and statutory requirements.

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