

BOARD CHARTER

This Charter sets out clear functions reserved for the board and those delegated to management.

A. ROLES AND RESPONSIBILITIES

1. The Board

The Board recognizes its duties and has adopted this Charter as a general statement of its expectations as to how it will discharge its duties. The Board also believes that this Charter will be of assistance to the Board in its ongoing assessment of its own performance and that of individual Directors.

The Board's principal functions and responsibilities include the followings:

- (a) setting and reviewing strategic plans for the Group;
- (b) identifying principal risks and implementing appropriate system to manage such risks;
- (c) oversee the performance of Group businesses;
- (d) review the adequacy of the Group's system of internal controls;
- (e) promote good corporate governance culture within the company which reinforces ethical, prudent and professional behavior together with senior management;
- (f) review, challenge and decide on management's proposals for the company, and monitor its implementation by management;
- (g) ensure that the strategic plan of the company supports long-term value creation and includes strategies economic, environmental and social considerations underpinning sustainability;
- (h) supervise and assess management performance to determine whether the business is being properly managed;
- (i) ensure there is a sound framework for internal controls and risk management;
- (j) understand the principal risks of the company's business and recognize that business decisions involve the taking of appropriate risks;
- (k) 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;
- (l) 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 management;
- (m) ensure that the company has in place procedures to enable effective communication with stakeholders; and
- (n) ensure the integrity of the company's financial and non-financial reporting.

2. The individual Directors

- 2.1 In discharging his/her duties, each Director must:
 - (a) exercise care and diligence;
 - (b) act in good faith in the best interest of KKB;
 - (c) not improperly use his/her position or misuse information of KKB;
 - (d) commit the time necessary to discharge effectively his/her role as a Director.
- 2.2 Independent Directors and External Auditors should confer at least twice a year without the presence of the Executive Directors.

2.3 Tenure of Independent Directors

In line with the Malaysian Code on Corporate Governance which was issued in April 2017, this Board Charter sets out the restriction on the tenure of an Independent Director to a cumulative term of nine (9) years and through a two-tier voting process if the Board continues to retain the Independent Director after year twelfth (12). However, the Board's view is that tenure is not the absolute test of independence but more importantly, the Board must be able to exercise independent judgment and act in the best interest of the Company. In this connection, the Board through its Nomination Committee conducts annual assessment of its Independent Directors including bi-annual declaration of independence for individual directors holding the position for more than nine (9) years.

2.4 Senior Independent Director ("SID")

The roles of the SID are as follows:

- (a) a sounding board (eyes, ears, hands – anchorperson) for the Chairman
- (b) an intermediary for other directors when necessary; and
- (c) the point of contact for shareholders and other stakeholders.

3. The Chairman

- (a) Provide strong leadership by being able to marshal the board's priorities more objectively and effectively.
- (b) Overseeing the Board in the effective discharge of his supervisory role.
- (c) Setting the board agenda and ensuring that board members receive complete and accurate information in a timely manner.
- (d) Leading board meetings and discussions.
- (e) Encouraging active participation and allowing dissenting views to be freely expressed.
- (f) Managing the interface between board and management.
- (g) Ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the board as a whole.
- (h) Leading the board in establishing and monitoring good corporate governance in the company.

4. The Group Managing Director ("GMD")

- (a) The GMD is charged by the Board with the day-to-day leadership and management of the Company.
- (b) The GMD is expected to ensure that the Company has an administrative structure that will enable it to be profitable while meeting its business, legal, regulatory and policy obligation.
- (c) The GMD is expected to honestly and candidly keep the Board fully informed as to the Company's progress and of any material deviations from the goals, objectives or policies established by the Board.

5. The Board Committees

The Board has established various Board Committees to assist in the discharge of duties and responsibilities. The Chairman of respective Committees will report to the Board on matters considered and submit recommendations to the Board for approval as appropriate.

5.1 Audit Committee

Terms of Reference:

- (a) Objective
- The primary objective of the Audit Committee is to assist the Board in the effective discharge of its fiduciary responsibilities for corporate governance, financial reporting and internal control.
- (b) Composition
- The Audit Committee must comprise of not less than three (3) members and all members must be Non-Executive Directors, with majority as Independent Directors being directors independent of management free of any relationship that in the opinion of the Board would interfere with the exercise of independent judgment on Audit Committee Members.
 - The Chairman of the Audit Committee shall be an Independent Director and is not the Chairman of the Board. In the absence of the Chairman, other members shall amongst themselves elect a Chairman who is also an independent director.
 - At least one (1) member of the Audit Committee:
 - (i) must be a member of the Malaysian Institute of Accountants; or
 - (ii) if he is not a member of the Malaysian Institute of Accountants, he must have at least three (3) years' working experience and:
 - (aa) he must have passed the examinations specified in Part I of the First Schedule of the Accountants Act 1967; or
 - (bb) he must be a member of one of the associations of accountants specified in Part II of the First Schedule of the Accountants Act 1967; or
 - (iii) fulfils such other requirements as prescribed or approved by the Exchange.
 - Alternate Director is not allowed to become a member of the Audit Committee.
 - Any former key audit partner must have observed a cooling-off period of at least two (2) years before one is eligible for appointments as Audit Committee member.
 - If the number of members is reduced to below three (3) by reason of resignation, death or for any other reason ceases to be a member with the result that the number of members is reduced below three (3), the Board shall within three (3) months of the event, appoint such number of new members as may be required to fulfill the minimum requirement.
- (c) Attendance
- At the request of the Chairman, Directors and employees will be in attendance at the Audit Committee Meetings or for selected agenda items and representatives of the External Auditors and Internal Auditors or person(s) carrying out the internal audit function or activity may also be invited.

(d) Meetings

- The Audit Committee shall meet at least four (4) times a year and the quorum shall be two (2) provided always that majority of the members present must be independent directors.
- At least twice a year the Audit Committee shall meet with the External Auditors without Executive Board members present.
- At least once a year the Audit Committee shall meet with the Internal Auditors or person(s) carrying out the internal audit function or activity without the presence of Management or whenever it deems necessary.
- The Company Secretary shall act as Secretary of the Audit Committee and shall be responsible, in conjunction with the Chairman, for drawing up the agenda and circulating it and supported by explanatory documentation to committee members prior to each meeting. The Secretary shall also be responsible for keeping the minutes of meeting of the Audit Committee and circulating them to committee members and to the other members of the Board.
- Notice of Audit Committee meetings shall be given to all Audit Committee members unless the Audit Committee waives such requirement. Notice of Audit Committee meeting may be given by telephone or facsimile and the contemporaneous linking together by telephone or such other electronic communication of a number of the Audit Committee members being not less than the quorum shall be deemed to constitute a meeting of the Audit Committee wherever in the world they are, as long as:
 - the quorum is met;
 - at the commencement of the meeting each Audit Committee member acknowledges the presence thereof to all the other Audit Committee members taking part and such participation shall be deemed to be presence in person;
 - each of the Audit Committee members taking part is able to hear each of them subject as hereinafter mentioned throughout the meeting;
 - the members present at the commencement of the meeting do not leave the meeting by disconnecting the telephone, but the meeting shall be deemed to have been conducted validly notwithstanding that a members' telephone is accidentally disconnected during the meeting and the proceeding thereof shall be deemed to be as valid as if the telephone had not been disconnected;
 - all information and documents are made equally available to all participants prior to or at/during the meeting; and
 - a minutes of the proceedings shall be sufficient evidence thereof and of the observance of all necessary formalities if certified by both the Chairman and the Secretary of the Company.
- Questions arising at any meeting of the Audit Committee shall be decided by a majority of votes of the members present, and in the case of equality of vote, the Chairman of the Audit Committee shall have a second or casting vote.
- A resolution in writing signed or approved by all of the Audit Committee shall be valid and effectual as a resolution passed at a meeting of the Audit Committee.

(e) Authority

- The Audit Committee is authorized by the Board to seek any information it requires from any employee and all employees are directed to co-operate with any request made by the Audit Committee. The Audit Committee shall have unrestricted access to both Internal Auditors or person(s) carrying out the internal audit function or activity and External Auditors and is authorized by the Board to obtain outside legal or other independent professional advice if it considers necessary.

(f) Duties and Responsibilities

The duties and responsibilities of the Audit Committee are as follows:

- To review the quarterly results and year end financial statements prior to the approval by the Board focusing particularly on:
 - the going concern assumption;
 - compliance with applicable financial reporting standards and other legal requirements;
 - any changes in accounting policies and practices; and
 - significant matters highlighted including financial reporting issues, significant judgments made by management, significant and unusual events or transactions, and how these matters are addressed.
- To review the followings with External Auditors and report the same to the Board:
 - the audit plan and report;
 - evaluation of system of internal controls; and
 - problems and reservation arising from interim and financial audits.
- To review in relation to the Internal Audit Function:
 - the adequacy of the scope, functions, competency and resources of the internal audit function and that it has the necessary authority to carry out its works;
 - the internal audit programme, processes, the results of the internal audits, processes or investigation undertaken and whether or not appropriate action is taken on the recommendations of the internal audit function;
 - the internal audit plan, consider the major findings of internal audit, fraud, investigation and actions and steps taken by management in response to audit findings; and
 - any appraisal or assessment of the performance of members of the internal audit function.
- To monitor related party transactions and conflict-of-interest situations that may arise within the Company or Group.
- To review any letter of resignation from External Auditors, and/or Internal Auditors or person(s) carrying out the internal audit function or activity of the Company or Group, whether there is reason to believe that the Company or group's External Auditors and/or internal Auditors or person(s) carrying out the internal audit function or activity are not suitable for re-appointment.
- To review any recommendations on the nomination of a person or persons as External Auditors or Internal Auditors or person(s) carrying out the internal audit function or activity.
- To annually assess or evaluate the suitability, objectivity and independence of the External Auditors and Internal Auditors or person(s) carrying out the internal audit function or activity.

- To assess the adequacy and effectiveness of the system of internal control and accounting control procedures of the Company and Group by reviewing External Auditors' management letter and Management's response.
 - To undertake such other responsibilities as may be agreed by the Audit Committee and the Board.
 - To obtain written assurance from the external auditors confirming that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.
 - To receive and review the report from Risk Management Committee and to meet and sit with the Risk Management Committee whenever the Audit Committee deems necessary.
- (g) Review of Composition of Audit Committee
- The term of office and performance of the Audit Committee and each of the members shall be reviewed by the Nomination Committee annually to determine whether the Audit Committee and its members have carried out their duties in accordance with the Terms of Reference.

5.2 Remuneration Committee

Terms of Reference:

- (a) Composition
The Remuneration Committee shall be appointed by the Board from amongst the Directors of the Company consisting only of Non-Executive Directors and majority must be Independent Directors. It shall consist of not less than three (3) members.
- (b) Quorum
Two (2) members shall form a quorum for meetings.
- (c) Chairman
The Chairman of the Remuneration Committee shall be appointed by the Board, who shall be an Independent Director. In the absence of the Chairman of the Remuneration Committee, the remaining members present shall elect one of their members as Chairman of the meeting.
- (d) Secretary
The Secretary to the Remuneration Committee shall be the Company Secretary.
- (e) Meeting and Minutes
- The Remuneration Committee shall meet at least once a year or at such other times as the Chairman of the Remuneration Committee deemed necessary.
 - Minutes of each meeting shall be distributed to each member of the Board.
 - Question arising shall be decided by a majority of votes and determination by a majority of members shall for all purposes be deemed a determination of the Remuneration Committee.

- In the case of an equality of votes, the Chairman of the meeting shall have second or casting vote provided that where two (2) members form a quorum, the Chairman of the meeting at which only such a quorum is present, or at which only two (2) members are competent to vote on the question at issue, shall not have a casting vote.
- Notice of Remuneration Committee meetings shall be given to all Remuneration Committee members unless the Remuneration Committee waives such requirement. Notice of Remuneration Committee meeting may be given by telephone or facsimile and the contemporaneous linking together by telephone or such other electronic communication of a number of the Remuneration Committee members being not less than the quorum shall be deemed to constitute a meeting of the Remuneration Committee wherever in the world they are, as long as:
 - the quorum is met;
 - at the commencement of the meeting each Remuneration Committee member acknowledges the presence thereof to all the other Remuneration Committee members taking part and such participation shall be deemed to be presence in person;
 - each of the Remuneration Committee members taking part is able to hear each of them subject as hereinafter mentioned throughout the meeting;
 - the members present at the commencement of the meeting do not leave the meeting by disconnecting the telephone, but the meeting shall be deemed to have been conducted validly notwithstanding that a members' telephone is accidentally disconnected during the meeting and the proceeding thereof shall be deemed to be as valid as if the telephone had not been disconnected;
 - all information and documents are made equally available to all participants prior to or at/during the meeting; and
 - a minutes of the proceedings shall be sufficient evidence thereof and of the observance of all necessary formalities if certified by both the Chairman and the Secretary of the Company.
- A resolution in writing signed or approved by all of the Remuneration Committee shall be valid and effectual as a resolution passed at a meeting of the Remuneration Committee.

(f) Functions

- To recommend to the Board the framework of the Executive Directors' remuneration and the remuneration package for each Executive Director, drawing from outside advice as necessary. Executive Directors shall include Group Managing Director and/or Chief Executive Director and shall include the Group Chief Financial Officer also.
- To review Executive Directors' scope of service contract.
- To review the Group Chief Financial Officer's scope of service contract.
- To review, approve and recommend to the Board the Senior Management's remuneration package as evaluated and recommended by Group Managing Director and/or Group Executive Director.

- To recommend to the Board the appointment of the service of such advisers or consultants as it deems necessary to fulfil its functions.
- (g) Reporting Procedure
- The remuneration of Executive Directors and Group Chief Financial Officer shall be the responsibility of the full Board after considering the recommendation of the Remuneration Committee.
 - Executive Directors do not participate in discussion on their own remuneration.
 - The determination of remuneration packages of Non-Executive Directors, including Non-Executive Chairman is a matter for the Board as a whole.
 - The level of remuneration should be sufficient to attract and retain the Directors needed to run the Company successfully. The component parts of remuneration should be structured so as to link rewards to corporate and individual performance, in the case of Executive Directors. The level of remuneration should reflect the experience and responsibilities undertaken by the particular non-executive concerned.
 - Members of the Remuneration Committee are to appear in the Annual Report.
 - Board remuneration policies and procedures are to be disclosed in the Annual Report.
- (h) Review by the Board
- The Terms of Reference of the Remuneration Committee is reviewed by the Board annually and updated as appropriate.

5.3 Nomination Committee

Terms of Reference:

- (a) Composition
- The Nomination Committee shall be appointed by the Board from amongst the Directors of the Company and shall comprise exclusively of Non-Executive Directors, majority of whom are independent.
 - The Nomination Committee shall consist of not less than three (3) members.
- (b) Quorum
- Two (2) members shall form a quorum for meetings.
- (c) Chairman
- The Chairman of the Nomination Committee shall be appointed by the Board, who shall be a Senior Independent Director. In the absence of the Chairman of the Nomination Committee, the remaining members present shall elect one of their members as Chairman of the meeting.
- (d) Secretary
- The Secretary to the Nomination Committee shall be the Company Secretary.

(e) Meeting and Minutes

- The Nomination Committee shall meet at least once a year or at such other times as the Chairman of the Nomination Committee deemed necessary.
- Minutes of each meeting shall be distributed to each member of the Board.
- Question arising shall be decided by a majority of votes. In the case of an equality of votes, the Chairman of the meeting shall have a second or casting vote provided that where two (2) members form a quorum, the Chairman of the meeting at which only such a quorum is present, or at which only two (2) members are competent to vote on the question at issue, shall not have a casting vote.
- Notice of Nomination Committee meetings shall be given to all Nomination Committee members unless the Nomination Committee waives such requirement. Notice of Nomination Committee meeting may be given by telephone or facsimile and the contemporaneous linking together by telephone or such other electronic communication of a number of the Nomination Committee members being not less than the quorum shall be deemed to constitute a meeting of the Nomination Committee wherever in the world they are, as long as:
 - the quorum is met;
 - at the commencement of the meeting each Nomination Committee member acknowledges the presence thereof to all the other Nomination Committee members taking part and such participation shall be deemed to be presence in person;
 - each of the Nomination Committee members taking part is able to hear each of them subject as hereinafter mentioned throughout the meeting;
 - the members present at the commencement of the meeting do not leave the meeting by disconnecting the telephone, but the meeting shall be deemed to have been conducted validly notwithstanding that a members' telephone is accidentally disconnected during the meeting and the proceeding thereof shall be deemed to be as valid as if the telephone had not been disconnected;
 - all information and documents are made equally available to all participants prior to or at/during the meeting; and
 - a minutes of the proceedings shall be sufficient evidence thereof and of the observance of all necessary formalities if certified by both the Chairman and the Secretary of the Company.
- A resolution in writing signed or approved by all of the Nomination Committee shall be valid and effectual as a resolution passed at a meeting of the Nomination Committee.

(f) Functions

- To review regularly the Board structure, size and composition and make recommendations to the Board with regard to any adjustments that are deemed necessary.
- To identify, propose and recommend new nominees as necessary for appointment to the Board of Directors.

- To assess annually the effectiveness of the Board as a whole, the Board Committees and the contribution of each individual Director, including Independent Non-Executive Directors and Group Managing Director. All assessment and evaluations carried out by the Nomination Committee in the discharge of all its functions should be properly documented.
- The Nomination Committee must review the term of office and performance of an audit committee and each of its members annually to determine whether such audit committee and members have carried out their duties in accordance with their terms of reference.
- To ensure and receive bi-annual Declaration of Independence from Individual Independent Directors holding the position for more than nine (9) years.
- To recommend to the Board, Directors to fill the seats on various Board Committees.
- To recommend to the Board for continuation (or not) in service of Executive Director(s) and Directors who are due for retirement by rotation.
- To consider, in making its recommendations, candidates for directorships proposed by the Group Managing Director and/or Group Chief Executive Director and, within the bounds of practicability, by any other Executive Directors, or any Directors or shareholders.
- The Nomination Committee or Management as authorized by Nomination Committee will orientate and educate new Directors on the nature of the business, its Vision and Mission, current issues within the Company and its corporate strategy, the expectations of the Company concerning input from the Directors and the general responsibilities of Directors.
- To recommend to the Board the appointment of the service of such advisers or consultants as it deems necessary to fulfill the functions of the Nomination Committee.
- To recommend to the Board the appointment of Group Chief Financial Officer and to evaluate the performance of Group Chief Financial Officer as the case may be.
- To establish and review the succession plan including appointment of board members, future Chairman and Chief Executive Director.
- To review and assist with leadership transfer and development, where necessary training programmes for the Board.
- To review gender and boardroom diversity.

(g) Reporting Procedure

- The Nomination Committee should recommend to the Board, candidates for directorships to the Board including Group Chief Financial Officer. In making its recommendations, the Nomination Committee should among other qualities, consider the candidates':
 - skills, knowledge, areas of expertise and experience;
 - professionalism;
 - integrity; and
 - in the case of candidates for the position of Independent Non-Executive Directors, the Nomination Committee should also evaluate the candidates' ability to discharge such responsibilities/functions as expected from Independent Non-Executive Directors.

- All assessments and evaluations carried out by the Nomination Committee in the discharge of all its functions should be properly documented.
- The final decision as to who shall be appointed to the Board and various Board Committees shall be the responsibility of the full Board after considering the recommendation of the Nomination Committee.
- The Nomination Committee will not have the delegated power from the Board for final decision of its recommendations but it has the obligation to make its recommendations to the Board for consideration and decision.
- Membership of the Nomination Committee is to appear in the Annual Report.
- Nomination Committee activities is to be disclosed in the Annual Report.

(h) **Review by the Board**

The Terms of Reference of the Nomination Committee is reviewed by the Board annually and updated as appropriate.

B. BOARD FUNCTIONS

1. Ethics & Conduct

All Directors, employees, consultants and any other persons representing the KKB Group are committed to maintain a high standard of ethical conduct which permeates throughout the Group as such unethical conducts such as political donations, giving of gifts and use of confidential information etc are prohibited. The Board also encourages all employees to raise genuine concerns about possible financial improprieties, malpractices to support the company's values.

2. Risk Management

The Board establishes a Risk Management Committee on 19 August 2004, which comprises of management staff to oversee the Company's risk management framework and policies.

To further enhance and improve the process of Risk Management, the formation of a Risk Management Committee comprising Executive Directors and Senior Management personnel has a duty to act and execute in accordance with the Terms of Reference laid down.

- (a) The Board recognizes that a Risk Management program must be implemented to ensure that all key risks are identified and managed appropriately and sufficiently.
- (b) Risk management practices are embedded in the day-to-day operations of the Group which the Board has established a framework for identifying, evaluating, managing and reporting the significant risks found by the Group.
- (c) The Board together with the assistance of the Management Executive Committee, the Risk Management Committee and professionals and advisers such as the Internal Auditors, identify risks as an ongoing process and ensure a continuous risk management arising therefrom.
- (d) The Risk Management Committee will then submit an annual report on the overall Risk Management processes to the Board for review through the Audit Committee.

- (e) Whilst the Risk Management Committee operates independently and reports directly to the Audit Committee, the adequacy and integrity of the Internal Control System are further assured by the existence of an Independent Internal Audit Function which is outsourced to an independent service provider.
- (f) The Internal Auditor regularly evaluates the effectiveness and appropriateness of the entire Risk Management and control structure as directed by the Audit Committee and reports to the Audit Committee. The Audit Committee in turn reports back to the Board of Directors for review on the adequacy effectiveness on Internal Control and Risk Management System.

3. Stakeholder Communication

The Board encourages the exercise of shareholders rights through minimum notices period for general meeting and disclosing all relevant information to shareholders through the Company Website.

C. ENSURING EFFICIENCY

1. Succession Planning

The Board should work with the Nomination Committee in ensuring succession planning.

2. Directors' Selection

The Board seeks members from diverse professional and personal backgrounds who combine a broad spectrum of experience and expertise with a reputation for business acumen and integrity. The assessment of possible new Directors will include consideration of an individual's qualifications as well as consideration of age, skills, gender and experience in the context of the needs of the Board. Exceptional candidates who do not meet all of these criteria may still be considered. The Nomination Committee is responsible for making such recommendation to the Board relating to the appointment and retirement of Directors.

3. Directors' Compensation

The form and amount of Director's compensation will be recommended by the Remuneration Committee to the Board for approval.

4. Board Evaluation and Directors' Assessment

The Board will conduct an annual self-evaluation to determine whether it, its members, and its committees are functioning effectively. The Board Committees will receive comments from all Directors as to the Board's performance and report annually to the Board with an assessment of the Board's performance, to be discussed with the full Board following the end of each fiscal year.

5. Directors' Training & Development

Directors are required to update their skills and knowledge to effectively execute their duties at least one training/course a year.

D. PROCESSES OF BOARD

1. Board Meetings

- At all meetings Chairman is to preside. Independent Directors shall Chair the meeting if the Chairman is unable to attend the meeting.
- Each Board Member is free to suggest the inclusion of items on the agenda.

- The Board ordinarily meets four times a year at quarterly intervals for the purpose of reviewing Group's quarterly financial reports and performance against its annual operating and capital budgets, approving strategic business plans, corporate business plans and development of the Group.
- The Company will distribute, sufficiently in advance of meetings to permit meaningful review, written materials, which will in all events include recent financial information for use at Board Meetings.
- The Board believes that attendance of key executive officers augments the meeting process and welcomes their attendance where appropriate.
- Additional meeting will be held when urgent decision needs to be made.

2. Board Committee Meetings

Audit Committee

- (a) The Audit Committee shall meet at least four (4) times a year and the quorum shall be two (2) provided always that majority of the members present must be independent directors.
- (b) At least twice a year the Audit Committee shall meet with the External Auditors without Executive Board members present.
- (c) At least once a year the Audit Committee shall meet with the Internal Auditors without the presence of Management or whenever it deems necessary.
- (d) The Company Secretary shall act as Secretary of the Audit Committee and shall be responsible, in conjunction with the Chairman, for drawing up the agenda and circulating it and supported by explanatory documentation to committee members prior to each meeting. The Secretary shall also be responsible for keeping the minutes of meeting of the Audit Committee and circulating them to Audit Committee members and to the other members of the Board.
- (e) Notice of Audit Committee meetings shall be given to all Audit Committee members unless the Audit Committee waives such requirement. Notice of Audit Committee meeting may be given by telephone or facsimile and the contemporaneous linking together by telephone or such other electronic communication of a number of the Audit Committee members being not less than the quorum shall be deemed to constitute a meeting of the Audit Committee wherever in the world they are, as long as:
 - (i) the quorum is met;
 - (ii) at the commencement of the meeting each Audit Committee member acknowledges the presence thereof to all the other Audit Committee members taking part and such participation shall be deemed to be presence in person;
 - (iii) each of the Audit Committee members taking part is able to hear each of them subject as hereinafter mentioned throughout the meeting;
 - (iv) the members present at the commencement of the meeting do not leave the meeting by disconnecting the telephone, but the meeting shall be deemed to have been conducted validly notwithstanding that a members' telephone is accidentally disconnected during the meeting and the proceeding thereof shall be deemed to be as valid as if the telephone had not been disconnected;
 - (v) all information and documents are made equally available to all participants prior to or at/during the meeting; and

- (vi) a minutes of the proceedings shall be sufficient evidence thereof and of the observance of all necessary formalities if certified by both the Chairman and the Secretary of the Company.
- (f) Questions arising at any meeting of the Audit Committee shall be decided by a majority of votes of the members present, and in the case of equality of vote, the Chairman of the Audit Committee shall have a second or casting vote.
- (g) A resolution in writing signed or approved by all of the Audit Committee shall be valid and effectual as a resolution passed at a meeting of the Audit Committee.

Nomination Committee

- a) The Nomination Committee shall meet at least once a year or at such other times as the Chairman of the Committee deemed necessary.
- b) Minutes of each meeting shall be distributed to each member of the Board.
- c) Question arising shall be decided by a majority of votes. In the case of an equality of votes, the Chairman of the meeting shall have a second or casting vote provided that where two (2) members form a quorum, the Chairman of the meeting at which only such a quorum is present, or at which only two (2) members are competent to vote on the question at issue, shall not have a casting vote.
- d) Notice of Nomination Committee meetings shall be given to all Nomination Committee members unless the Nomination Committee waives such requirement. Notice of Nomination Committee meeting may be given by telephone or facsimile and the contemporaneous linking together by telephone or such other electronic communication of a number of the Nomination Committee members being not less than the quorum shall be deemed to constitute a meeting of the Nomination Committee wherever in the world they are, as long as:
 - (i) the quorum is met;
 - (ii) at the commencement of the meeting each Nomination Committee member acknowledges the presence thereof to all the other Nomination Committee members taking part and such participation shall be deemed to be presence in person;
 - (iii) each of the Nomination Committee members taking part is able to hear each of them subject as hereinafter mentioned throughout the meeting;
 - (iv) the members present at the commencement of the meeting do not leave the meeting by disconnecting the telephone, but the meeting shall be deemed to have been conducted validly notwithstanding that a members' telephone is accidentally disconnected during the meeting and the proceeding thereof shall be deemed to be as valid as if the telephone had not been disconnected;
 - (v) all information and documents are made equally available to all participants prior to or at/during the meeting; and
 - (vi) a minutes of the proceedings shall be sufficient evidence thereof and of the observance of all necessary formalities if certified by both the Chairman and the Secretary of the Company.

- (e) A resolution in writing signed or approved by all of the Nomination Committee shall be valid and effectual as a resolution passed at a meeting of the Nomination Committee.

Remuneration Committee

- a) The Remuneration Committee shall meet at least once a year or at such other times as the Chairman of the Committee deemed necessary.
- b) Minutes of each meeting shall be distributed to each member of the Board.
- c) Question arising shall be decided by a majority of votes and determination by a majority of members shall for all purposes be deemed a determination of the Remuneration Committee.
- d) In the case of an equality of votes, the Chairman of the meeting shall have second or casting vote provided that where two (2) members form a quorum, the Chairman of the meeting at which only such a quorum is present, or at which only two (2) members are competent to vote on the question at issue, shall not have a casting vote.
- e) Notice of Remuneration Committee meetings shall be given to all Remuneration Committee members unless the Remuneration Committee waives such requirement. Notice of Remuneration Committee meeting may be given by telephone or facsimile and the contemporaneous linking together by telephone or such other electronic communication of a number of the Remuneration Committee members being not less than the quorum shall be deemed to constitute a meeting of the Remuneration Committee wherever in the world they are, as long as:
 - (i) the quorum is met;
 - (ii) at the commencement of the meeting each Remuneration Committee member acknowledges the presence thereof to all the other Remuneration Committee members taking part and such participation shall be deemed to be presence in person;
 - (iii) each of the Remuneration Committee members taking part is able to hear each of them subject as hereinafter mentioned throughout the meeting;
 - (iv) the members present at the commencement of the meeting do not leave the meeting by disconnecting the telephone, but the meeting shall be deemed to have been conducted validly notwithstanding that a members' telephone is accidentally disconnected during the meeting and the proceeding thereof shall be deemed to be as valid as if the telephone had not been disconnected;
 - (v) all information and documents are made equally available to all participants prior to or at/during the meeting; and
 - (vi) a minutes of the proceedings shall be sufficient evidence thereof and of the observance of all necessary formalities if certified by both the Chairman and the Secretary of the Company.
- (f) A resolution in writing signed or approved by all of the Remuneration Committee shall be valid and effectual as a resolution passed at a meeting of the Remuneration Committee.

3. Financial Reporting

The Board ensures shareholders and other stakeholders receive information in a timely manner in order to make informed decision.

4. Non-Financial Reporting

The Board also enhances the integrated reporting of non-financial information such as disclosure in its Annual Report a description of Corporate Social Responsibility activities, corporate governance disclosure and other relevant information. Such disclosure of information in a reliable and timely manner to investors would provide the basis for informed decision-making by shareholders; stakeholders and potential investors.

*This Board Charter is reviewed and approved by the Board on **26 February 2019***

Rev.7 (26.2.19)