



THE BOARD CHARTER

The Board Charter below sets out the processes, key roles and responsibilities as well as the functions of the Board of Directors (“the Board”):

BOARD PROCESSES

The Board is chaired by an Independent, Non-Executive Director and the Board meets at least four (4) times a year scheduled in every quarter. If required, additional meetings will be scheduled. The quorum for the Board meeting shall be at least five (5) members present at the meeting.

To assist in the discharge of its stewardship role, the Board has established Board Committees, namely the Audit Committee, Nomination Committee and Compensation Committee and delegates some of its responsibilities to the Committees. The Board Committees have the authority to examine specific issues within their respective terms of reference as approved by the Board and report to the Board with their recommendations.

The Company Secretary of the Company acts as the Secretary of the Board who shall be in attendance and shall record the proceedings of the meeting. The Board may invite any employee of the Company to attend its meetings. It also has access to any form of independent professional advice, information and the advice and services of the Company Secretary, if and when required, in carrying out its functions.

All deliberations and decisions taken by the Board Committees are documented and approved by the respective Chairman of the Committees prior to submission as agenda items for deliberation at the meetings of the Board. The ultimate responsibility for decision making, however, lies with the Board.



THE BOARD CHARTER

ROLES & RESPONSIBILITIES

1. Review and adopt the strategic plan for the Group including addressing the Group's business strategies on promoting sustainability and setting of goals;
2. Approve management proposal on monitoring the implementation of strategic plan by Management Team;
3. Review and evaluate key policies adopted by the Company;
4. Oversee the conduct of the Group's business and operations, and evaluate whether its businesses are being properly managed;
5. Identify principal business risks faced by the Group and ensure the implementation of appropriate internal controls and mitigating measures to address such risks;
6. Be kept updated and advised on information and conflict of interest issues;
7. Provide leadership in ensuring that the Company's business objectives are met within the framework of internal controls as described herein;
8. Review the adequacy and integrity of the Group's internal control and management systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;
9. Ensure the balanced composition of the Board;



THE BOARD CHARTER

10. Ensure that all candidates appointed to the Board are of sufficient calibre, including having in place a process to provide for the orderly succession of the members of the Board and diversity (including gender, ethnicity and age diversity diversity);
11. Review the succession plans, policy on Board composition and Board diversity (including gender, ethnicity and age diversity) and review the management development and succession plans for the Management Team of the Company;
12. Establish Board Committees and be accountable for all decisions made by the Committees;
13. Deliberate on all proposals presented and recommended, including those proposed by its Committees;
14. Assess and review the Board's performance, core competencies and the effectiveness of the Board, the Board Committees and the individual Directors;
15. Oversee the development and implementation of an investor relations programme and stakeholder communications policy;
16. Comply with ethical standards;
17. Ensure the independence of the Board and that the Board is not in any position of conflict;



THE BOARD CHARTER

18. Deliberate schedule of key matters reserved for the Board; and
19. Review the updates from Creating Shared Value (“CSV”) Council on the Company’s corporate social responsibilities and sustainability initiatives.

BOARD FUNCTIONS

1. Review the Company’s performance on a quarterly basis;
2. Receive updates on various business operations from the Management Team;
3. Bring independent judgment and scrutiny to decisions taken by the Board and provide objective challenges to the Management;
4. Approve declaration of dividends and financial statements, including accounting policies of the Group;
5. Deliberate and decide on the following key matters:
 - annual budget review and approval;
 - acquisition and disposal or closure of businesses;
 - establishment of new businesses;



THE BOARD CHARTER

- capital investment and disposal of tangible assets from existing businesses to third party;
- increase or reduction of subsidiary's authorised or issued capital;
- financing of the Group's activities;
- any corporate restructuring not covered by the above-mentioned paragraphs; and
- the change of name of any company within the Group and establishment of any new company.