



AUTOCOUNT DOTCOM BERHAD
Company Registration No. 202201006885 (1452582-U)

BOARD CHARTER

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AUTOCOUNT DOTCOM BERHAD [202201006885 (1452582-U)]

BOARD CHARTER

1. INTRODUCTION

The Board of Directors (the "**Board**") of Autocount Dotcom Berhad ("**ADB**" or the "**Company**") adopts this Charter to outline the manner in which its constitutional powers and responsibilities of the Board will be exercised and discharged, having regard to principles of good Corporate Governance, international best practice and applicable laws.

This Board Charter shall constitute integral to each Director's duties and responsibilities.

This Board Charter is not an "all-inclusive" document and should be read as a broad expression of principles.

2. ROLES AND RESPONSIBILITIES

2.1 ROLE OF BOARD

In discharging its responsibilities and facilitating its ongoing oversight of ADB and its subsidiaries (the "**Group**"), the Board has agreed its role includes, but is not limited to, the following matters:

2.1.1 Ethics and Compliance

- i) The Board is charged with leading and managing the Group effectively and responsibly. Each Director has a legal duty to act in the best interest of the Group. The Directors are, collectively and individually, aware of their responsibilities to the shareholders and stakeholders for the manner in which the affairs of the Company are managed. The Board sets the Group's values and standards and ensures that its obligations to its stakeholders are understood and met.
- ii) All Directors observe high ethical business standards, honesty and integrity and to apply these values to all aspects of the Group's business and professional practice and act in good faith in the best interests of the Group and its stakeholders.
- iii) The Board understands that the responsibility for good Corporate Governance rests with them and therefore strives to comprehend and apply the principles and practices stated in the Malaysian Code on Corporate Governance ("**CG Code**").
- iv) The Board shall oversee and ensure a sustainable Anti-Bribery and Anti-Corruption Framework, which includes the Anti-Bribery and Anti-Corruption Policy, and provide the necessary leadership, resources and support to implement the Anti-Bribery and Anti-Corruption Framework.
- v) The Board meets at least once every quarter to facilitate the discharge of their responsibilities. Members of the Management who are not Directors may be invited to attend and speak at meetings on matters relating to their sphere of responsibility.
- vi) The Board establishes the corporate vision and mission, as well as the philosophy of the Company, setting the aims of the Management and monitoring the performance of the Management.
- vii) The Board oversees the business and affairs of the Company and will assume, amongst others, the following duties and responsibilities in meeting the goals and objectives of the Company:

- a) to review, approve and monitor the overall strategies and direction of the Group and to ensure that the strategic plan of the Company supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
- b) overseeing and evaluating the conduct and performance of the Group's businesses, including its control and accountability systems;
- c) together with Senior Management, promoting good corporate governance culture within the Company, which reinforces ethical, prudent and professional behaviours;
- d) to identify, understand and manage principal risks affecting the Group and to recognise that business decisions involve the taking of appropriate risks;
- e) approving policies relating to investor relations programme and shareholder communication and overseeing stakeholder communications;
- f) reviewing the adequacy of the Group's internal control policy;
- g) providing input and the final approval of the annual operating budget;
- h) approving major capital expenditure, capital management and acquisitions/divestitures;
- i) reviewing and monitoring systems of risk management and internal compliance and controls, codes of conduct, continuous disclosure, legal compliance and other significant corporate policies;
- j) to ensure that Senior Management has the necessary skills and experience and that measures are put in place to provide for the orderly succession of Board and Senior Management; and
- k) to ensure the integrity of the Company's financial and non-financial reporting.
- l) to encourage the usage of information technology when communicating with the Group's shareholders and/or other stakeholders.

2.1.2 Policies and Strategies

- i) The Board has established written procedures (such as the Constitution of the Company and other policies) to determine the types of issues that require the decisions of the full Board, Board Committees or the Management.
- ii) The Board oversees the Company Policies as a whole. This includes the Code of Conduct and Business Ethics, Anti-Bribery and Anti-Corruption Policy, Whistleblowing Policy and other significant policies recommended under the CG Code. The Code of Conduct and Business Ethics promotes ethical values and standards in the workplace while ensuring appropriate internal systems are in place to support, promote and ensure its compliance. The Anti-Bribery and Anti-Corruption Policy outlines the principles, guidelines and requirements on how to deal with corrupt and bribery practices that may arise within the operations of the Company. The Whistleblowing Policy sets the appropriate communication channels to facilitate whistleblowing by employees, customers, suppliers and other stakeholders.
- iii) The Board reserves full decision-making powers, amongst others, on the following matters (save to the extent that the decision on the matter is delegated by the Board to the Board Committees or Management):
 - a) Conflict of interest issues relating to a major shareholder or Director;

- b) Material acquisitions and disposals of undertakings and properties not in the ordinary course of business;
- c) Annual budgets (including major capital commitments);
- d) Material contracts/agreements, corporate or financial exercise/restructuring; and
- e) Declaration of Dividend and Directors' fees and benefits.

2.1.3 Internal Controls and Risk Management

- i) The Board oversees, reviews and monitors the operations, adequacy, integrity and effectiveness of the Group's system of internal controls in compliance with the applicable laws, regulations, rules, directives and guidelines.
- ii) The Board identifies the risk appetite, approves and oversees the operations of the Group's Risk Management Framework, assesses its effectiveness and reviews any major/significant risks faced by the Group.
- iii) The Group has a well-resourced internal audit function, which critically reviews all aspects of the Group's activities and its internal controls. Comprehensive audits of the practices, procedures, expenditure and internal controls of all business and support units and subsidiaries are undertaken on a regular basis.
- iv) The Group encourages the reporting of unlawful or unethical behaviours, including any violations or breaches of the Anti-Bribery and Anti-Corruption Policy or anti-corruption laws. It ensures employees and the Management are protected where such reporting is made in good faith.

2.2 ROLE OF INDIVIDUAL DIRECTORS

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

- i) acting in good faith and in the best interests of the Company as a whole and for proper purposes;
- ii) acting with care and diligence of a reasonable person subject to business judgement rule;
- iii) avoiding conflicts of interest with the Company in a personal or professional capacity;
- iv) refraining from making improper use of information gained through the position of Director and from taking improper advantage of the position of Director;
- v) disclosure of and abstaining from voting on matters of material personal interest; and
- vi) compliance with corporation laws, securities legislation and Listing Requirements.

Directors will treat all Board information, discussions, deliberations and decisions that are not publicly known as confidential. The information gained through the Board shall not be used for their interest or their employers' interest.

2.3 ROLE OF SENIOR INDEPENDENT DIRECTOR

The Board may appoint a Senior Independent Non-Executive Director to whom concerns pertaining to the Group may be conveyed by stakeholders. The duties of a Senior Independent Director would typically include the following:

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 Management that is necessary or appropriate for the Independent Directors to perform their duties effectively;

- i) Consult the Chairman regarding Board meeting schedules to ensure the Independent Directors can perform their duties responsibly and with sufficient time for discussion of all agenda items;
- ii) Serve as the principal conduit between the Independent Directors and the Chairman on sensitive issues, for example, issues that arise from 'whistleblowing'; and
- iii) Serve as a designated contact for consultation and direct communication with shareholders and other stakeholders on areas that cannot be resolved through the normal channels of contact with the Chairman or Managing Director.

2.4 ROLE OF CHAIRMAN

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

2.4.2 The Chairman is responsible for leadership of the Board in ensuring the effectiveness of all aspects of its role. The Chairman is, amongst others, responsible for:

- a) Overseeing Group's strategic, business planning, product development and operations.
- b) Monitor the workings of the Board, especially the conduct of Board meetings;
- c) Ensure that all relevant issues for the effective running of the Company's business are on the agenda;
- d) Ensure that quality information to facilitate decision-making is delivered to Board members on a timely basis;
- e) Encourage all Directors to play an active role in Board activities and allow dissenting views to be freely expressed;
- f) Chair general meetings of shareholders;
- g) Liaise with Managing Director and the Company Secretary on the agenda for Board meetings;
- h) Provide guidance and mentoring to the Managing Director;
- i) Ensure the process of Board evaluation is conducted;
- j) Ensure appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole;
- k) Leading the Board in establishing and monitoring good corporate governance practices in the Company; and
- l) Fulfil such other responsibilities as the Constitution allocates from time to time.

2.4.3 The Chairman ensures that Executive Directors look beyond their executive functions and accept their full share of responsibilities in Governance.

2.5 ROLE OF MANAGING DIRECTOR

- i) The Managing Director is primarily responsible for the overall strategy and corporate direction of the Group, including sales, marketing initiatives, general management, resources planning

and business development.

- ii) The Managing Director is also responsible for the development and implementation of 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.
- iii) The Managing Director ensures 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 compliance with the relevant laws and regulations.
- iv) The Managing Director provides effective leadership to the Management and is responsible for ensuring high management competency and that an effective management succession plan is in place to sustain the continuity of operations.
- v) The Managing Director is the conduit between the Board and the Management in ensuring the success of the Company's governance and management functions.
- vi) The Managing Director implements the policies, strategies and decisions the Board adopts. All Board authorities conferred on the Management are delegated through the Managing Director, which will be considered as the Managing Director's authority and accountability as far as the Board is concerned.

2.6 ROLE OF COMMITTEES

The Board appoints the following Board Committees with specific Terms of Reference:

- Audit and Risk Management Committee ("ARMC")
- Remuneration Committee ("RC")
- Nomination Committee ("NC")

These Committees are designed to consider specific matters and make recommendations to the Board. The Board must make an independent assessment of the recommendations, having regard to the Board's knowledge of the business and risks of the Company and the complexity of the structures and operations of the Company.

The Board may, from time to time, establish other committees to streamline the discharge of its responsibilities.

Each Committee's role has been spelt out in written Terms of Reference approved by the Board. The Board should review the Board Committees' effectiveness on a yearly basis. The Chairman of each Board Committee should assess the performance of individual committee members annually.

Independent and Non-Executive Directors play a leading role in these Committees. The Chairman of the various Committees will report to the Board on the outcome of the Committee meetings.

3. COMPOSITION AND BOARD BALANCE

3.1 Size and Composition

- i) The Board consists of qualified individuals with diverse experiences, ethnicity, gender, age, backgrounds and perspectives. The composition and size of the Board are such that it facilitates the making of informed and critical decisions. The Constitution of the Company provides that there will be a minimum of 2 Directors and a maximum of 9 Directors.
- ii) At any one time, at least 2 or 1/3 of the Board members, whichever is higher, are Independent Directors.
- iii) The roles of the Chairman and Managing Director of ADB are distinct. The distinct and

separate roles of the Chairman and Managing Director, with a clear division of responsibilities, ensure a balance of power and authority such that no individual has unfettered decision-making powers.

- iv) The views of the Management are represented at meetings of the Board by the presence of the Managing Director and other senior executives when required.
- v) If, on any matter discussed at a Board meeting, any Director holds views contrary to those of any of the other Directors; this will be clearly reflected in the Board minutes.

3.2 Nomination and Appointments

- i) The appointment of a new Director and C-suite senior executives is a matter for consideration and decision by the full Board upon recommendation from the NC.
- ii) The Company Secretary is responsible for ensuring that relevant procedures relating to new directors' appointments and C-suite senior executives are properly executed.
- iii) Every newly appointed Director receives a formal letter setting out his general duties and obligations as a Director under the relevant legislation and regulations. The new Director will also receive an induction pack containing information and documents relating to the role and responsibilities of a Director, the Group's principal businesses, the Company's Board processes and corporate governance practices, relevant company policies and procedures, as well as a board meeting calendar for the year with a brief of the routine agenda for each meeting.
- iv) Upon the appointment of a new Director, the Company Secretary advises the Director of his/her principal duties and responsibilities and explains the restrictions to which he or she is subject in relation to price-sensitive information and dealings in the Company's securities. Thereafter, all Directors are provided with appropriate briefings on the Company's affairs and the latest Corporate Governance practices materials.
- v) The Company has adopted educational/ training programmes to update the Board in relation to new developments pertaining to the laws and regulations and changing commercial risks which may affect the Board and/or the Company.
- vi) The directorships held by any Board member at any time shall not exceed 5 in listed companies or other numbers prescribed by the relevant regulatory bodies.

3.3 Re-election and Re-appointment

In accordance with the Company's Constitution, all Directors who the Board appoints are subject to re-election by shareholders at the following Annual General Meeting ("AGM") after their appointment. The Constitution also provides that at least 1/3 of the remaining Directors be subject to re-election by rotation at each AGM, always provided that all Directors, including the Managing Director (if any), shall retire from office at least once every 3 years but shall be eligible for re-election.

3.4 Independence

- i) An Independent Non-Executive Director is independent of Management and free of any significant business or other relationships that could materially interfere with, or could reasonably be perceived to materially interfere with, the exercise of their unfettered and independent judgement and who otherwise meets the criteria for independence.
- ii) Independent Directors provide independent judgement, experience and objectivity without being subordinated to operational considerations.
- iii) The Independent Directors help to ensure that the interests of all shareholders, and not only the interests of a particular fraction or Group, are indeed taken into account by the Board and that

the relevant issues are subject to objective and impartial consideration by the Board.

- iv) The views of the Independent Directors should carry significant weight in the Board's decision-making process.
- v) The Board undertakes to assess the independence of the Independent Directors on an annual basis or when any new interest or relationship develops.

3.5 Tenure of Independent Director

The tenure of an Independent Non-Executive Director should not exceed a cumulative term limit of 12 years. Upon completion of the 9 years, an independent director may continue to serve on the Board subject to the Director's re-designation as a non-independent director. Suppose the Board intends to retain an Independent Director beyond nine 9 years. In that case, the Board shall, upon the recommendation from the NC, justify and seek annual shareholders' approval through two-tier voting in accordance with CG Code.

3.6 The time commitment for accepting new directorships

Directors are expected to have such expertise to qualify themselves to make a positive contribution to the Board's performance of its duties and to give sufficient time and attention to the affairs of the Company. The Directors shall notify the Chairman before accepting any new directorship, and the notification shall indicate the time spent on the new appointment.

4. PERFORMANCE

4.1 Directors' Assessment/ Board Evaluation

The Board recognises the importance of assessing the effectiveness of individual Directors, the Board as a whole and its Committees. The Board, through the NC, reviews and evaluates its performance and the performance of its Committees on an annual basis.

4.2 Directors' Training and Development

In addition to the mandatory programmes required by the Bursa Malaysia Securities Berhad ("Bursa Securities") for newly appointed directors, Board members are encouraged to attend training programmes conducted by highly competent professionals relevant to the Group's operations and business.

The Board will assess the training needs of the Directors and ensure Directors have access to the continuing education programme. The Board shall disclose the education programme or training attended by the Directors in the Annual Report.

5. MEETINGS

5.1 Board meetings

- i) Meetings of the Board should be held at least 5 times per year to ensure that all Directors are kept informed on a timely basis of all material quality information affecting the Company and, in a form and manner appropriate for them to discharge their duties effectively or as frequently as required.
- ii) The Management is responsible for providing the Board with the required information appropriately and promptly. The Chairman, assisted by the Company Secretary, assesses the type of information required to be provided to the Board. If the information provided by the Management is insufficient, the Board will make further enquiries where necessary, to which

the persons responsible will respond as fully and promptly as possible.

- iii) A full agenda and comprehensive Board papers are circulated to all Directors at least 7 days in advance of each Board meeting.
- iv) The Board papers include, amongst others, the following:
 - a) Group Financial Results Review and Quarterly financial report;
 - b) Minutes of meetings of all Committees of the Board;
 - c) Reports on Related Party Transactions and Recurrent Related Party Transactions, if any;
 - d) List of Directors' Circular Resolutions duly signed;
 - e) List of announcements released to Bursa Securities;
 - f) Summary of dealings by Directors and principal officers;
 - g) Report on substantial shareholders;
 - h) Report on ADB Share prices movement;
 - i) Group budgeting; and
 - j) Risk Review Reports.
- v) Full Board minutes of each Board meeting are kept by the Company Secretary and are available for inspection by any Director during office hours.
- vi) The members may participate in a meeting by means of conference telephone, conference videophone 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.
- vii) If a director is absent for more than 50% of the total Board meetings held during a financial year, the office is deemed vacant.
- viii) The Board may require third parties to attend the meeting, including any employees of the Company, the internal auditors and the external auditors.
- ix) The Company Secretary shall be the Secretary of the Board or, in his/her absence, another person authorised by the Chairman.
- x) Questions arising during the meeting shall be decided by a majority of votes of members present, and in the case of equality of votes, the Chairman shall have a second or casting vote.

5.2 Circulating resolutions

Decisions or resolutions of the Board of Directors are normally reached at a meeting. However, ADB's Constitution also allows resolutions to be passed without having to hold a meeting.

Urgent matters can be dealt with by a circulating resolution. Circulating resolutions should be approved by the Chairman before being circulated.

Where a decision is to be passed by circular resolution, the following will be observed:

- i) The circular resolution's subject matter is not contentious, and the material proposal will be deliberated in advance at the Board meeting before any circular is subsequently circulated.

- ii) All circular resolutions should be numbered to ensure a proper record of all resolutions which have been circulated.
- iii) All the relevant information and supporting documents (i.e. contract, declaration of interest by the Director) should be attached to the circular resolution and circulated to the Directors to enable the Directors to make an informed decision.
- iv) Circular resolutions, which do not require the signature of all Directors as provided in the Constitution, should still be circulated to the entire Board. This is to ensure that the Board as a whole is aware of decisions that are being made.
- v) At Board meetings, circular resolutions, which have been passed since the last Board meeting, should be tabled for the notation of the Board.
- vi) A resolution in writing signed or approved by letter, telex, facsimile, telegram or any other electronic means by a majority of the Board for the time being entitled to receive notice of a meeting shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more members.

5.3 Annual General Meeting ("AGM ")

- i) The Board regards the AGM as an important event in the corporate calendar which all Directors and key senior executives should attend.
- ii) The Company must ensure that any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll.
- iii) The Board regards the AGM as the principal forum for dialogue with shareholders and aims to ensure that the AGM provides a significant opportunity for effective communication with and constructive feedback from the Company's shareholders.
- iv) The Chairman encourages active participation by the shareholders during the AGM.
- v) The Chairman and, where appropriate, the chairperson of the Committees respond 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.

6. REMUNERATION POLICIES

The Board, through the RC, shall establish a formal and transparent remuneration framework for Directors. The remuneration framework shall be appropriate to attract and retain the Directors' services.

The fees and benefits payable to the Directors shall, from time to time, be determined by an ordinary resolution of the Company in a general meeting. They shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree.

The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the business of the Company, including their travelling and other expenses incurred in attending board meetings of the Company.

The RC is responsible for reviewing the remuneration package and making recommendations to the Board for approval. In its review, the RC considers various factors, including the compensation levels for comparable positions among similar public listed companies, the Director's fiduciary duties, the time commitments expected of them and the Group's performance.

The RC will review the Directors' remuneration on an annual basis for the approval of the Board before recommending the Directors' fees and benefits for shareholders' approval at the annual general meeting

of ADB.

No Director other than the Executive Directors and Managing Director, where necessary, shall have a service contract with the Company.

7. ACCESS TO INFORMATION AND INDEPENDENT ADVICE

- i) Directors may access such information and seek independent advice as they individually or collectively consider necessary to fulfil their responsibilities and permit independent judgment in decision-making at the Company's expense.
- ii) Directors will be entitled to:
 - a) access to the Managing Director and other members of the Senior Management via the Managing Director at any time to request relevant and additional information or seek explanations;
 - b) access to internal and external auditors, without Management present to seek explanations or additional information; and
 - c) seek independent professional advice with the Chairman's prior consent, which will not be unreasonably withheld or delayed and will be at the Company's expense.

8. FINANCIAL REPORTING

8.1 Transparency

- i) The Company aims to present a clear and balanced assessment of the Company's financial position and future prospects that extends to the interim and price-sensitive information and other relevant reports submitted to regulators.
- ii) The Directors ensure that the financial statements are prepared to give a true and fair view of the current financial status of the Company in accordance with the Malaysian Financial Reporting Standards, Financial Reporting Standards and provisions of the Companies Act, 2016.
- iii) The Company's practice is to announce to Bursa Securities its quarterly financial results as early as possible, within 2 months after the end of each quarterly financial period.
- iv) The Auditor's Report shall contain a statement from the Auditors explaining their responsibility in forming an independent opinion, based on their audit, of the financial statements.

8.2 Company's External Auditors

- i) The Board has established formal and transparent arrangements for considering how financial reporting and internal control principles will be applied and for maintaining an appropriate relationship with the External Auditors through its ARMC.
- ii) The ARMC also reviews the scope and results of the audit, its cost-effectiveness, and the independence and objectivity of the External Auditors. The Company ensures that the External Auditors do not supply a substantial volume of non-audit services to the Company.
- iii) Re-appointment of the External Auditors is subject to the approval of shareholders at General Meetings. The External Auditors have to retire during the AGM every year and be re-appointed by shareholders for the ensuing year.

9. STAKEHOLDER COMMUNICATIONS

9.1 Investor Relations

- i) The Board acknowledges the need for shareholders to be informed of all material business matters affecting the Company and, as such, adopts an open and transparent policy in respect of its relationship with its shareholders and investors.
- ii) The Board ensures the timely release of financial results every quarter to provide shareholders with an overview of the Company's performance and operations and the various announcements made during the year.
- iii) The Company meets financial analysts from time to time as a means of effective communication that enables the Board and Management to convey information relating to the Company's performance, corporate strategy and other matters affecting shareholders' interests.
- iv) The Company leverages information technology for the effective dissemination of information. The Company's website provides easy access to corporate information on the Company and its activities and is continuously updated.

9.2 Other Stakeholders

In the course of pursuing the vision and mission of the Group, the Board recognises that no company can exist by maximising shareholders' value alone. In this regard, other stakeholders' needs and interests are also considered.

9.3 Employees

The Board acknowledges that the employees are invaluable assets to the Group and play a vital role in achieving the vision and mission of the Group.

The Group adopts documented policies and procedures with respect to the following:-

- i) Occupational safety and health to provide a safe and healthy working environment for all employees; and
- ii) Industrial relations to manage employees' welfare and well-being in the workplace.
- iii) Provide training and skills enhancement programs to its employees from time to time due to the Company's strong emphasis on distributing the products/network.

9.4 Environment

The Board acknowledges the need to safeguard and minimise the environmental impact while achieving the Group's vision and mission.

The Group adopts documented policies and procedures as part of its commitment to protect the environment and contribute towards sustainable development.

The Group supports initiatives on environmental issues.

9.5 Sustainability and Social Responsibility

The Board recognises that pursuing property development inevitably impacts the environment and takes steps to minimise the potentially harmful effects of such activities wherever practicable. ADB is therefore committed to developing sustainably in the context of environmental, economic and social considerations.

The Group has a longstanding track record of thinking through how our developments can integrate with the local community and bring direct benefits as the planning process unfolds. The Group commits to innovative ways to enhance learning and encourage local school and business links.

The Group adopts documented policies and procedures towards responsible marketing and advertising its products and services.

The Group supports charitable causes and initiatives on community development projects.

10. COMPANY SECRETARY

- i) The Board appoints the Company Secretary, who plays an important advisory role and ensures that the Company Secretary fulfils their appointed functions.
- ii) The Company Secretary is accountable to the Board through the Chairman of the Board and Committees on all governance matters.
- iii) The Company Secretary is a central source of information and advice to the Board and its Committees on compliance with company laws, rules, procedures and regulations relating thereto affecting the Group.
- iv) The Company Secretary should advise Directors of their obligations to adhere to matters relating to, among others:
 - a) disclosure of interest in securities;
 - b) disclosure of any conflict of interest in a transaction involving the Company;
 - c) prohibition on dealing in securities; and
 - d) restriction on disclosure of price-sensitive information.
- v) The Company Secretary must keep abreast of and inform and advise the Board of current governance practices, monitor corporate governance developments, and assist the Board in applying governance practices to meet the Board's needs and stakeholders' expectations.
- vi) The Company Secretary manages all Board and Board Committee Meetings logistics, attends and records minutes of all Board and Board Committee Meetings and facilitates board communications.
- vii) The Board members have unlimited access to the professional advice and services of the Company Secretary.

11. CONFLICTS OF INTERESTS

As a general principle, each Director must bring an enquiring, open and independent mind to Board meetings, listen to the debate on each issue raised, consider the arguments for and against each motion and reach a decision that he or she believes to be in the best interests of the Company as a whole irrespective of any actual or possible conflict of interest.

- i) Directors must:
 - a) disclose to the Board (through the Company Secretary) any actual or potential conflicts of interest which may exist or be thought to exist as soon as they become aware of the issue;
 - b) take any necessary and reasonable measures to resolve the conflict; and

- c) comply with the Companies Act, 2016 and Main Market Listing Requirements of Bursa Securities on disclosing interests and restrictions on voting.

If a conflict or potential conflict situation exists, the interested Director(s) shall abstain from deliberating, expressing an opinion and making any recommendations at all the Board meetings. The interested Director(s) will also abstain from voting in respect of their conflict situation 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 should not disqualify the Director from being present.

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

12. DEALINGS IN SECURITIES

- i) ADB has in place "*Guidance to Directors on Dealing in Securities*" to guide Directors on the process and requirements when dealing in the securities of the Company to ensure compliance with the Main Market Listing Requirements of Bursa Securities.

- ii) "*Dealings*" includes any one or more of the following actions, whether undertaken as a principal or as an agent:

- a) acquiring or disposing of securities or any interest in securities;
- b) subscribing for or underwriting securities;
- c) making or offering to make with any person, or inducing or attempting to induce any person to enter into or to offer to enter into -
 1. any agreement for or with a view to acquiring or disposing of securities or any interest in securities;
 2. any agreement for or with a view to subscribing for or underwriting securities; or
 3. any agreement for the purpose or avowed purpose of which is to secure a profit to any of the parties from the yield of securities or by reference to fluctuations in the values of securities; and
- d) granting, accepting, acquiring, disposing of, exercising or discharging an option (whether for the call or put or both) or any other right or obligation, present or future, conditional or unconditional, to acquire or dispose of securities or any interest in securities.

- iii) A Director must not deal in the securities of ADB as long as they have price-sensitive information relating to such listed securities. "*Price-sensitive information*" means information that "on becoming generally available would or would tend to have a material effect on the price or value of securities", as referred to in Section 185 of the Capital Market Services Act, 2007.

13. CODE OF CONDUCT AND ETHICS

The Directors are expected to conduct themselves with the highest ethical standards. All Directors and employees are expected to behave ethically and professionally at all times, thereby protecting and promoting the Company's reputation and performance.

ADB has in place a Code of Conduct and Ethics for Directors, which is formulated to enhance the standard of corporate Governance and behaviour through:

- i) Establishing standards of ethical conduct for Directors based on acceptable beliefs and values;
- ii) Upholding the spirit of social responsibility and accountability in line with the legislations, regulations and guidelines governing ADB; and
- iii) Document and emphasise to the Directors the integral obligation of each Director in performing his/her duty, to act in a manner that is lawful, honest, ethical and free from any conflict of interest or perceived conflict of interest.

The Group communicates the Code of Conduct and Ethics for Directors and Code of Conduct to all Directors and employees upon their appointment/employment.

14. WHISTLEBLOWING POLICY

The Group is committed to achieving and maintaining the highest standard of work ethics in business conduct in line with ADB's Code of Conduct, Anti-Bribery and Anti-Corruption Policy and good corporate governance practices.

The Group encourages its employees to raise genuine concerns about possible improprieties in financial reporting, compliance, suspected violations of ADB's Code of Conduct or Anti-Bribery and Anti-Corruption Policy, and to disclose any improper conduct or other malpractices within the Group (i.e. whistleblowing) in an appropriate way.

The policy is to provide an avenue for all employees, agents, vendors, contractors, suppliers, consultants and customers of the Group and members of the public to raise concerns about any improper conduct within the Group without fear of retaliation and to offer protection for such persons who make legitimate reports.

15. APPLICATION

- i) The principles set out in this Charter are applied in practice having regard to their spirit and general principles rather than to the latter alone; and
- ii) The Board will review every 2 years and make any necessary amendments to ensure they remain consistent with the Board's objectives, current law, and practices. Any updates to the principles and practices set out in this Charter will be made available on the Company's website.

This Board Charter was first adopted on 26 September 2022.