



BOARD CHARTER

1. Preamble

The enhancement of corporate governance standards is vital towards achieving the objectives of transparency, accountability and effective performance for Globaltec Formation Berhad Group of companies (“Globaltec” or “Company”). It is with the aim of adopting and upholding the concepts of good governance as promulgated in the Malaysian Code on Corporate Governance (“Code”) that this Board Charter (“Charter”) is established.

The Charter serves as a reference point for Board of Directors (“BOD”) activities and should not be construed as a blueprint for BOD operations. Just as each organisation has its own corporate culture, the dynamics of each BOD is unique. The dynamics shift as the composition of the BOD changes, and the directors of Globaltec should always be open to new opportunities and ready to confront new challenges brought about by change.

This Charter is designed to provide guidance and clarity for directors and management with regards to the role of the BOD and its board committees, the requirements of directors in carrying out their roles and in discharging their duties towards the Company as well as the BOD’s operating practices.

2. Interpretation

2.1 In this Charter:

“BOD” means the Board of Directors of the Company;

“Business” means the business of the Company;

“Group Executive Chairman” means the chairman of the BOD and is used in a gender neutral sense;

“CEO” means the Chief Executive Officer of the respective divisions of the Company;

“Company Secretary” means the BOD secretary(ies);

“Management” means the management personnel of the Company;

“Senior Management” means the Group Chief Financial Officer, the executive directors of the operating subsidiaries and the heads of business divisions and operating subsidiaries;.

“Shareholders” means the shareholders of the Company.



“Independent Director” is defined in accordance to Paragraph 1.01 of Bursa Malaysia (“Bursa Malaysia”) Listing Requirements. An independent director is a director who is independent of management and free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interests of an applicant or a listed issuer. Without limiting the generality of the foregoing, an independent director is one who -

- (a) is not, and has not been within the last 3 years, an officer of the applicant, listed issuer or any related corporation of such applicant or listed issuer (each corporation is referred to as “**said Corporation**”). For this purpose, “officer” has the meaning given in Section 2 of the Companies Act 2016 (“**Act**”) but excludes a director who has served as an independent director in any one or more of the said Corporations for a cumulative period of less than 12 years;
- (b) Under Section 2 of the Act, “officer” in relation to a corporation includes:
 - (i) *any director, secretary or employee of the corporation;*
 - (ii) *a receiver and manager of any part of the undertaking of the corporation appointed under a power contained in any instrument; and*
 - (iii) *any liquidator of a company appointed in a voluntary winding up, but does not include -*
 - (a) *any receiver who is not also a manager;*
 - (b) *any receiver and manager appointed by the Court; or*
 - (c) *any liquidator appointed by the Court or by the creditors.*
- (c) is not a major shareholder of the said Corporation;
- (d) is not a family member of any executive director, officer or major shareholder of the said Corporation;
- (e) is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;
- (f) has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange, or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange;
- (g) has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange, or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the applicant or listed issuer) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange; or



- (h) has not served as an independent director in any one or more of the said Corporations for a cumulative period of more than 12 years from the date of his first appointment as an independent director.

“Listing Requirements” means the Bursa Malaysia’s Listing Requirements.

3. Roles of the BOD

- 3.1 The BOD is responsible for the stewardship of Globaltec’s business and affairs on behalf of the shareholders with a view to enhancing long term shareholder value whilst taking into account the interests of other stakeholders and maintaining high standards of transparency and accountability.
- 3.2 The BOD reserves a formal schedule of matters for its decision to ensure that the direction and control of the Company is firmly in its hands. Matters which are specifically reserved for the Board include the following list (which is not meant to be exhaustive):
- a. Direction and strategy setting
 - Reviewing and approving the business plans including strategy (comprising inter-alia mergers, acquisitions or disposals), policies and annual budgets.
 - Oversight of the Company’s strategic direction and ensuring Management implementation of decisions of the Board.
 - Performance assessment in line with the Company’s strategy and ensuring that any necessary corrective action is taken.
 - Decision making in relation to matters of an extraordinary nature.
 - b. Structure and capital
 - Approving decisions regarding the capital of the Company, including capital restructuring and corporate restructuring.
 - Any changes to the Company’s listings or its status as a public listed company.
 - c. Financial reporting and monitoring
 - Approval of announcements of interim and final results.
 - Approval of the Annual Report and Accounts, including the Corporate Governance Statement, Statement of Risk Management and Internal Controls and Responsibility Statement in respect of Audited Financial Statements.
 - Determining dividend policy and approving dividends.
 - Approval of any significant changes in accounting policies or practices.



d. Risk management and internal controls

- Ultimate responsibility for risk oversight and risk management.
- Approval of the risk management policy.
- Approval of risk parameters, risk profiles, risk treatment options, and risk action plans for key risks.
- Monitoring the integrity of internal controls and risk management framework.

e. Capital management

- Approving major capital expenditure, acquisitions and divestments.

f. Communication to shareholders

- Approval of resolutions and related documentation to be put forward to shareholders at a general meeting.
- Reporting to shareholders.

g. Appointment of Board membership and other relevant parties

- Board appointments and removals, selection of the Chairman, Senior Independent Director and Chief Executive, membership and chairmanship of Board Committees, following recommendations from the Nomination Committee.
- Succession planning.
- Appointment or removal of the Company Secretary.
- Appointment, reappointment or removal of the external auditor to be put to shareholders for approval, following the recommendation of the Audit Committee.

h. Remuneration

- Determining the emolument and benefits of the Directors following the recommendations from the Remuneration Committee.

i. Delegation of Authority

- The division of responsibilities between the Chairman, the Executive Committee and the CEOs
- Approval of terms of reference of Board Committees.

j. Corporate governance matters

- Ensure appropriate corporate governance structure is in place.
- Determining the independence of Directors.



k. Sustainability & Environmental, Social and Governance (“ESG”)

- Ultimately accountable for the sustainability and ESG framework

3.3 The principal responsibilities of the BOD as adopted from the Code are:

- responsible for the long-term success of a company and the delivery of sustainable value to its stakeholders;
- reviewing and adopting a strategic plan for the Company;
- overseeing the conduct of the Company’s business to evaluate whether the business is being properly managed;
- identifying principal risks and ensure the implementation of appropriate systems to manage these risks;
- succession planning, including appointing, training, fixing the compensation of and where appropriate, replacing executive directors and Senior Management;
- developing and implementing an investor relations programme or shareholder communications policy for the Company;
- reviewing the adequacy and the integrity of the Company’s internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;
- determining the remuneration of non-executive directors, with the individuals concerned abstaining from discussions of their own remuneration;
- ensuring that the Company adheres to high standards of ethics and corporate behaviour;
- integration of sustainability considerations in corporate strategy, governance and decision-making;
- together with management takes responsibility for the governance of sustainability in the Company including setting the Company’s sustainability strategies, priorities and targets. Strategic management of material sustainability matters should be driven by senior management.

3.4 In overseeing the conduct of the Company’s business, the BOD shall ensure that an appropriate financial planning, operating and reporting framework as well as an embedded risk management framework are established. Elements under this combined framework include the operating plan and budget, financial statements, divisional strategic/performance reviews reports and risk management reports.

3.5 The non-executive directors are encouraged to meet among themselves at least annually to discuss among others strategic, governance and operational issues.



4. BOD Structure

4.1 BOD Balance and Mix

- 4.1.1 The BOD recognises the importance of independence and objectivity in the decision making process. At least one third of the BOD is to comprise of independent non-executive directors. The BOD also takes cognisance that the appointment and re-appointment of directors shall be in accordance to the Company's Directors Fit and Proper Policy.
- 4.1.2 It is also important for the BOD to keep its size at a reasonable level. Globaltec's Constitution allows a minimum of two (2) and a maximum of Twelve (12) directors. BODs that are too small or too large may significantly stress or limit the level of individual participation, involvement and effectiveness. The BOD shall from time to time examine its size with a view to determine the impact of its number upon its effectiveness.
- 4.1.3 The BOD recognises the need for the composition to reflect a range of skill mix and expertise. High levels of professional skills and appropriate personal qualities are prerequisite for directorships. Without limiting the generality of the foregoing, the qualifications for BOD membership are the ability to make informed business decisions and recommendations, an entrepreneurial talent for contributing to the creation of shareholder value, relevant experience, the ability to appreciate the wider picture, ability to ask probing operational related questions, high ethical standards, sound practical sense, and total commitment to furthering the interests of shareholders and the achievement of the Company's goals.
- 4.1.4 The BOD acknowledges the benefits of having gender diversity in the BOD composition. Hence, the BOD is to comprise of at least 1 female director.
- 4.1.5 The BOD also recognises the importance of having a clearly accepted division of power and responsibilities as the head of the Company to ensure a balance of power and authority.

4.2 Roles of the Group Executive Chairman

- 4.2.1 The Group Executive Chairman carries out a leadership role in the conduct of the BOD and its relations to shareholders and other stakeholders. The Group Executive Chairman is primarily responsible for:
- Representing the BOD to shareholders;
 - Ensuring the integrity of the governance process;



- Maintaining regular dialogue and performance review with the CEOs over all business and operational matters and consulting with the remainder of the BOD promptly over any issues;
- Functioning as a facilitator at meetings of the BOD to ensure that no member, whether executive or non-executive, dominates discussion, that appropriate discussions takes place and that relevant opinions among members are forthcoming. The Group Executive Chairman will ensure that discussions result in logical and understandable outcomes;
- Ensuring that all directors are enabled and encouraged to participate in its activities. This includes ensuring that all relevant issues are on the agenda and that all directors receive timely, relevant information tailored to their needs and that they are properly briefed on issues arising at BOD meetings;
- Ensuring that executive directors look beyond their executive function and accept their full share of responsibilities of governance;
- Guiding and mediating BOD actions with respect to organisational priorities and governance concerns;
- Undertaking the primary responsibility for organising information necessary for the BOD to deal with items on the agenda and for providing this information to directors on a timely basis;
- Performing other responsibilities assigned by the BOD from time to time; and
- Being the Chairman of the Sustainability Committee which comprise selected group of staff who manages, oversees, monitors, and reports on all relevant matters on sustainability related to the Group

4.2.2 The BOD takes cognisance that the Code recommends that where the chairman of the BOD is not an independent director, majority of the BOD must comprise independent directors. However, the BOD has decided to depart from this recommendation as the BOD acknowledges that the Group Executive Chairman is the major shareholder and there is the advantage of shareholder leadership and a natural alignment of interest. In respect of potential conflicts of interest, the board is comfortable that there is no undue risk involved as all related party transactions are disclosed and strictly dealt with in accordance with the Main Market Listing Requirements of Bursa Malaysia. In addition, the presence of Independent Directors ensures that there is independence of judgement.

4.2.3 The Group Executive Chairman shall not be a member of the Audit Committee, Nominating Committee or Remuneration Committee.



4.3 Roles of the CEOs

4.3.1 The position of the CEOs in essence is to ensure the effective implementation of the Division's strategic plan and policy established by the BOD as well as to manage the daily conduct of the business to ensure its smooth operations.

4.3.2 The CEOs, in association with the Group Executive Chairman, are accountable to the BOD for the achievement of the Group's goals and objectives and the CEOs are accountable to the BOD for the observance of management limitations.

4.3.3 At each of its scheduled meetings, the BOD should expect to receive from or through the CEOs:

- summary reports on the performance and the activities from the Company's subsidiaries and specific proposals for material capital expenditure and acquisitions; and
- such assurances as the BOD considers necessary to confirm that the management limitations are being observed.

4.3.4 The CEOs are expected to act within all specific authorities delegated to him or her by the BOD.

4.3.5 Generally, the CEOs are responsible to the BOD for the following:

- executive management of the Company's business covering, inter alia, the development of a strategic plan, sustainability management plan, an annual operating plan and budget;
- performance benchmarks to gauge management performance against and the analysis of management reports;
- effectively oversee the human resources of the organisation with respect to key positions in the Division hierarchy, determination of remuneration as well as terms and conditions of employment for senior management and issues pertaining to discipline of all employees';
- assures the Company that its corporate identity, products and services are of high standards and are reflective of the market environment;
- assist the Group Executive Chairman in organising information necessary for the BOD to deal with the agenda and for providing this information to directors on a timely basis.
- establishing, implementing and maintaining the effective risk management and internal control systems

4.3.6 The CEOs shall be the Sustainability Reporting Champion of their respective business division and carry out their roles and responsibilities in accordance to the Sustainability and ESG Framework of the Group.



4.4 Tenure of Directors

- 4.4.1 Pursuant to the Company's Constitution, all directors must retire once at least every three (3) years but shall be eligible for re-election and the re-election shall be in accordance to the Company's Directors Fit and Proper Policy
- 4.4.2 There is no maximum age for directors.
- 4.4.3 The tenure of the executive directors is tied to their executive office.
- 4.4.4 The tenure of an independent director should not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, an independent director may continue to serve on the BOD subject to the director's re-designation as a non-independent director. The BOD must justify and seek shareholders' approval in the event it retains as an independent director, a person who has served in that capacity for more than nine (9) years.
- 4.4.5 The tenure of an independent director must not exceed a cumulative term of twelve (12) years.

4.5 Company Secretary

- 4.5.1 The appointment and removal of the Company Secretary is a matter for the BOD as a whole. The BOD recognises the fact that the Company Secretary should be suitably qualified and capable of carrying out the duties required of the post.
- 4.5.2 The key role of the Company Secretary is to provide unhindered advice and services for the directors as and when the need arises, to enhance the effective functioning of the BOD and to ensure regulatory compliance.
- 4.5.3 Other primary responsibilities of the Company Secretary shall include:
- Advise the BOD on matters related to secretarial matters, Listing Requirements and corporate governance;
 - Ensure that BOD procedures and applicable rules are observed;
 - Maintaining records of the BOD and ensure effective management of organisation's records;
 - Preparing comprehensive minutes to document BOD proceedings and ensure conclusions are accurately recorded;
 - Assisting the communications between the BOD and Management; and
 - Carrying out other functions deemed appropriate by the BOD from time to time.



4.6 Board Committees

- 4.6.1 The BOD reserves the right to establish Board Committees from time to time in the discharge of its duties and responsibilities. Where a Board Committee is formed, specific terms of reference of the committee would be established to cover matters such as the purpose, composition and functions of the committee.
- 4.6.2 A number of standing committees with written terms of reference has been established namely the following:-

Audit Committee

The Audit Committee assists and supports the BOD's responsibility to oversee the Company's operations by providing a means for review of the Company's processes for producing financial data, its internal controls, risk management and independence of the Company's external and internal auditors. The terms of reference of the Audit Committee can be found on the Company's website.

Nominating Committee

The Nominating Committee oversees matters related to the nomination of new directors, annually review the required mix of skills, experience and other requisite qualities of directors as well as the annual assessment of the effectiveness of the BOD as a whole, its board committees and the contribution of each individual director. The terms of reference of the Nominating Committee can be found on the Company's website.

Remuneration Committee

The Remuneration Committee is primarily responsible to recommend to the BOD the remuneration of executive directors in all its forms, drawing from outside advice if necessary. The terms of reference of the Remuneration Committee can be found on the Company's website.

Executive Committee

The primary purpose of the Executive Committee is to exercise the authority of the BOD in the management of the business and affairs of the Company when the BOD is not in session. The Executive Committee oversees the strategic and operational matters and ESG matters of the Company and is responsible for authorising major operational matters.



4.7 The BOD's Relationship with Shareholders and Stakeholders

- 4.7.1 The BOD 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.
- 4.7.2 The BOD will maintain an effective communications policy that enables both the BOD and Management to communicate effectively with its shareholders, stakeholders and the public generally.
- 4.7.3 It is the role of the BOD to ensure that general meetings are conducted in an efficient manner and serve as a crucial mechanism in shareholder communications. Key ingredients behind this include the supply of comprehensive timely information to shareholders and the encouragement of active participation in the general meetings. The BOD will focus its efforts on the following best practices to enhance the value of the general meetings:
- ensure that each item of special business included in the notice to be accompanied by a full explanation of the effects of the proposed resolution;
 - for re-election of directors, ensure that the notice of meeting states which directors are standing for election or re-election with a brief description to include matters such as age, relevant experience, list of directorships, date of appointment to the BOD, details of participation in board committees and the fact that a particular director is independent;
 - ensure that the Group Executive Chairman provides reasonable time for discussion at the meeting. Where appropriate, the Group Executive Chairman will also undertake to provide the questioner with a written answer to any significant question which cannot be answered immediately; and
 - conduct each business presentation with a question and answer session.
- 4.7.4 The BOD acknowledges the requirement that any resolution set out in the notice of any general meeting or notice of resolution to be voted by poll, the appointment of at least 1 scrutineer, and the immediate announcement of the scrutineer's name, and making consequential changes.

4.8 Relationship of the BOD with Management

- 4.8.1 The BOD should be given unrestricted access to the Company's Management and to the information pertaining to the Company including from the Company internal and external auditors and consultants.
- 4.8.2 The CEO is accountable to the BOD for the achievement of the Company's goals and for the observance of the management authorities.
- 4.8.3 The CEO is expected to act within all specific authorities delegated to him by the BOD.



4.9 Time Commitment

The Directors should be aware of their responsibilities and will dedicate sufficient time to carry out such responsibilities.

4.10 Protocol in accepting new directorships outside the Company

The Director concerned must notify the rest of the BOD prior to accepting the new directorship outside the Company. In his notification, he must indicate the amount of time that is expected to be spent on the new appointment.

5.0 BOD Processes

5.1 BOD meetings

- 5.1.1 Meetings will be conducted at least on a quarterly basis. The Company Secretary shall prepare and distribute a timetable for all required to attend the meetings.
- 5.1.2 The directors are required to attend the BOD meetings. The quorum for each meeting shall be at least two (2) Directors. However, other senior officers may be invited to attend for particular items within their responsibility. The BOD may also invite external parties such as the auditors, solicitors and consultants as and when the need arises.
- 5.1.3 Additional formal business is dealt with as required, whether by physical, videoconferencing or telephonic meetings, as well as other electronic meetings defined in the Constitution. All resolutions, attendance, transactions, quorums and votes obtained through electronic means shall be deemed valid and effective unless it contravenes the requirements of relevant statutes and regulations.
- 5.1.4 Board Committee meetings should be conducted separately from the BOD meetings to enable objective and independent discussion during the meeting, particularly the Audit Committee.

5.2 Meeting Agenda

- 5.2.1 The notice of a directors' meeting, unless with consent of majority of the BOD, should be given in writing at least seven (7) days prior to the meeting. The Group Executive Chairman in conjunction with the executive directors and the Company Secretary shall undertake the primary responsibility for preparing the BOD's agenda. The agenda should include matters specifically reserved for the BOD's decision.



5.3 Meeting papers

- 5.3.1 As a matter of best practice and to allow ample time for the directors to consider the relevant information, BOD papers and agenda items are to be circulated in advance of the meeting.
- 5.3.2 Minutes are prepared within sufficient time following a BOD meeting and are circulated in draft form. The draft minutes will be re-circulated with the BOD papers in readiness for signing at the following meeting.
- 5.3.3 If one or more directors request their opinion to be noted, the Company Secretary shall comply with the request.

5.4 Access to Information

- 5.4.1 A record of submissions and papers and materials presented to the BOD, is maintained and held by the Company Secretary together with minutes of meetings, and is accessible to the directors.
- 5.4.2 All Directors (executive and non-executive) have the same right of access to information relevant to the furtherance of their duties and responsibilities as directors of the Company.

5.5 Independent Professional Advice

- 5.5.1 The BOD as well as any director is entitled to obtain independent professional advice relating to the affairs of the Company or to his or her responsibilities as a director, subject to paragraph 5.5.2 below.
- 5.5.2 If a director considers such advice necessary for the discharge of his or her duties and responsibilities as director and for the benefit of the Company, such director shall obtain the BOD's prior approval, and in seeking such advice, shall be required to comply with the following procedures:
 - The director concerned shall prepare a detailed paper to be submitted to the BOD. The paper shall highlight, inter alia, the purpose behind the request and the estimated costs of the advice;
 - The BOD shall deliberate on the said paper, and at its absolute discretion determine if the director concerned shall be permitted to seek independent professional advice. Should a request be denied, the director concerned is entitled to have his views duly recorded.
- 5.5.3 The cost of the advice will be borne by the Company. The BOD or the member, as the case may be, will however ensure that, so far as is practicable, the cost is reasonable.



Induction Process

- 5.5.4 The objective of the induction process is to provide directors with a rapid and clear insight into the Company. This will enable the directors to discharge their duties and responsibilities effectively.

Induction of directors may include (but not limited to) discussion with other executive directors and Senior Management (in particular the Group Executive Chairman, the Company Secretary and, if the independent director is a functional specialist, his or her counterpart) and visits to key sites.

5.6 Directors' External Commitments and Conflict of Interest

- 5.6.1 The Company's Constitution stipulates that, every director who may have direct or indirect interest in any contracts or proposed contract or arrangement with the Company shall immediately declare his interest to the BOD and shall not participate in deliberations and shall abstain himself from casting his votes in any matter arising therefrom.
- 5.6.2 Should there be an actual, potential or perceived conflict of interest between a Company and a director, or an associate of a director such as a spouse, other family member, or a related Company, the director involved shall make full disclosure and act honestly in the best interest of the Company.
- 5.6.3 An actual, potential or perceived conflict of interest shall not necessarily disqualify an individual director from the BOD provided that full disclosure of the interest has been made in good faith and due honesty.
- 5.6.4 Every director is to notify the Group Executive Chairman in writing before accepting any new directorship in companies outside the Company.
- 5.6.5 Such notification should include inter-alia an indication of amount of time expected to be spent on the new directorship(s).



5.7 Directors' Remuneration

- 5.7.1 The Remuneration Committee is primarily responsible to recommend to the BOD the remuneration of executive directors in all its forms, is adequate and commensurate with the present job scope of the Executive Directors, drawing from outside advice if necessary.
- 5.7.2 The Remuneration Committee is responsible to recommend the payment of the directors' remuneration for the Executive and Non-Executive Directors for the financial year to the BOD for approval.
- 5.7.3 The Remuneration Committee is responsible to recommend to the BOD a remuneration framework for Directors with the objective to ensure that the Company attracts and retains the Directors needed to run the Company successfully. It is the ultimate responsibility of the entire BOD to approve the remuneration of the Executive Directors with the respective Directors abstaining from decisions in respect of their remuneration.

5.8 Directors' Training & Continuous Education

- 5.8.1 The Nominating Committee ensures that there is appropriate orientation and education program for new BOD members. This is supplemented, where appropriate, by visits to key locations and meetings with key senior executives. All Directors are to attend the Mandatory Accreditation Programme as prescribed by Bursa Malaysia.
- 5.8.2 The Directors are entitled to briefings and updates on the Company's businesses, operations, risk management, internal controls, corporate governance, finance and any changes to relevant legislation, rules and regulations.
- 5.8.3 The Directors are also encouraged to attend seminars and briefings in order to keep themselves abreast with the latest developments in the business environment and to enhance their skills and knowledge.
- 5.8.4 The BOD recognises the importance of continuous professional development and training for its directors. The BOD as a whole has undertaken an assessment of the training needs of each director after taking into account the training programmes the Directors had attended in the past three (3) years and the qualification, role, responsibilities, knowledge and experience of the respective Directors. The proposed training programmes encompass areas related to the industry or businesses of the Company, governance, risk management and the relevant regulations related to the Company.



5.9 Review of BOD Performance

The review of BOD and board committees' performance is performed by the Nominating Committee and in accordance with the Company's Directors Fit and Proper Policy.

5.10 Indemnities and Insurance

The Company shall consider if necessary reasonable effort to provide Directors with, indemnity and insurance over while acting in their capacities as Directors, to the fullest extent permitted by the Act and law.

6.0 Code of Ethics and Conducts

The BOD observes and adheres to the Code of Ethics and Conducts for Company Directors as established by the Companies Commission of Malaysia which can be found at <http://www.ssm.com.my/en/code-ethics-company-directors>

7.0 Anti-Bribery and Anti-Corruption

7.1 The Company has established an Anti-Bribery and Anti-Corruption Policy and Guidelines ("ABAC Policy") as part of the BOD's commitment to prohibit bribery and corruption activity in the business conduct within the Group.

7.2 The BOD will monitor compliance with the ABAC Policy and review the ABAC Policy regularly or as and when required to ensure that it continues to remain relevant and appropriate guided by the Guidelines on Adequate Procedures pursuant to Section 17A(5) of the Malaysian Anti Corruption Commission Act 2009 issued by the Prime Minister's Department of Malaysia.