

KOBAY BOARD OF DIRECTORS CHARTER

Corporate Governance forms the foundation of every successful company and our Board is committed to apply and comply with the principles of best practices in its businesses. The objective of this Charter is to ensure that all Board members are aware of their duties and responsibilities as Board members and various legislation and regulations affecting their conduct and best practices of good corporate governance are applied in all their dealings in respect and on behalf of the Company.

PART I : ROLE AND RESPONSIBILITY OF DIRECTORS

1.0 The Role of the Board

- 1.1 The Board is charged with leading and managing the Company in an effective and responsible manner. Each Director has a legal duty to act in the best interest of the Company. The Directors, collectively and individually, are aware of their responsibilities to shareholders and stakeholders for the manner in which the affairs of the Company are managed.
- 1.2 The Board is responsible for the Company's good corporate governance and strives to follow the principles and best practices stated in the Malaysian Code of Corporate Governance (MCCG). In compliance with the Bursa Malaysia Securities Bhd's ("Bursa Securities") Main Market Listing Requirements ("LR"), the Board will submit the Corporate Governance Report together with the Company's Annual Report to BursaLink on how the principle being applied.
- 1.3 The Board is to ensure that the Company complies with the various guidelines issued by Bursa Securities and the Securities Commission ("SC") in relates to corporate disclosure guide and internal audit functions.
- 1.4 The Board has assigned to its Executive Committee ("EXCO") to establish the Corporate Vision and Mission, as well as the philosophy of the Company, setting the strategic plans and goals of the Group and monitoring the performance of the Management periodically via various level of meetings.
- 1.5 The Board's responsibilities should explicitly assume but not limited to the following six specific responsibilities, which facilitate to discharge of the Board's stewardship responsibilities :-
 - 1.5.1 Reviewing and adopting a strategic plan for the Group-the Board or its Committee, if so assigned, should adopt its strategic and business plan supports long-term value creation and includes strategies on economic, environmental, social and governance considerations (ESG) underpinning sustainability;
 - 1.5.2 Overseeing the conduct of the Company's or the Group's business to evaluate whether the business is being properly managed-*the*

Board or its Committee should oversees its management's performance contemplates a collegial relationship that is supportive yet vigilant and to measure its management's performance quarterly which can be assessed easily by the Board or its Committee, if so assigned;

- 1.5.3 *Identifying principal risks and ensuring the implementation of sound internal controls and mitigation measures-the Board or its assigned Committee should understand the principal risks of all aspects of the Company's business and recognize that business decision involve the taking of appropriate risks. The Board or its assigned Committee shall set the risk appetite and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and effectively monitor these significant financial and non-financial risks;*
- 1.5.4 *Succession planning, including appointing, training, fixing the compensation of and where appropriate, replacing senior management-the Board or its assigned Committee should oversee the human capital development process to ensure that senior management has the necessary skills and experience and there are measure in place to provide for the orderly succession of board and senior management;*
- 1.5.5 *Overseeing the development and implementation of a shareholder communications policy for the Company-The Board has acknowledged the important of effective communication with shareholders and other stakeholders. It has, via its Chairman and Company Secretary, to receive and response to any feedback from shareholders whereas the Company Secretary has been appointed as the point of contact with all relevant stakeholders; and*
- 1.5.6 *Reviewing the adequacy and integrity of the management information and the internal controls system of the Company-the Board or its assigned Committee has determined that procedures to ensure that no unauthorized use/disposition of Company's assets, no unauthorized information released and all transactions of the company are properly authorized and financial statements/record are prepared on a true and fair basis and comply with applicable financial reporting standards and all related disclosures as required to be disclosed by the Company shall be authorized.*
- 1.6 The Board has established written procedures determining which issues require a decision of the full Board and which issues can be delegated to Board Committees or the Management per the Authority Limit Matrix.
- 1.7 The Board or its assigned Committee has formalized the corporate culture and the Group's code of conduct since year 2004. The core value of the Group shall be committed by every employee including the newly recruited personnel. The Group Human Resource Department has been assigned with the task that all newly recruited personnel from lower

management and above will be briefed and trained so to understand the core values of the Group, the privacy policy, the occupational health and safety policy, the conflict of interest issues etc as governed under the Group Human Resource Policy and also promote good corporate governance culture within the Company which reinforces ethical, prudent and professional behaviour.

- 1.8 The Board or its assigned Committee has also implemented the internal control systems to ensure compliance of the Group's operational systems. The internal audit charter has been established since year 2000 and is responsible by the Internal Audit Manager whom report directly to the Audit and Risk Management Committee.
- 1.9 The Board has the full decision-making powers on the following matters :-
 - 1.9.1 Conflict of interest issues relating to a substantial shareholder or a Director;
 - 1.9.2 Material acquisitions and disposition of assets not in the ordinary course of business;
 - 1.9.3 Investment in capital projects;
 - 1.9.4 Authority levels;
 - 1.9.5 Treasury issues;
 - 1.9.6 Risk management issues;
 - 1.9.7 Sustainability matters inclusive environmental protection, community and governance matters etc.; and
 - 1.9.8 Key human resource issues e.g. appointment of corporate senior manager, grievances unresolved in senior management, major misconduct by senior management, allocation of shares option scheme, conflict of interest, misuse of company assets or resources, Kobay employee's code of conduct etc.
- 1.10 The Board has to establish and maintain a procedure whereby the Directors, collectively or individually, may seek independent professional advice in furtherance of their duties at the Company's expense pursuant to the LR and MCCG. Board members could seek the Company Secretary to assist and support.
- 1.11 The Board has implemented a process of which to be carried out by the Nominating Committee annually, for assessing the effectiveness of the Board as a whole, the Committees of the Board, and for assessing the contribution of each individual Director, including Independent Non-Executive Directors, as well as the Chief Executive Officer. The Company Secretary has been appointed to assist in preparing the required documentations for the aforesaid assessments and evaluations to be carried out by the Nominating committee in the discharge of all its functions.
- 1.12 The Board should meet regularly with due notice of issues to be discussed. The Board should record its deliberations, in terms of the issues discussed, and the conclusions in discharging its duties and responsibilities. The Board should disclose the number of Board meetings held a year and the details of attendance of each individual Director in respect of meeting held.

- 1.13 As CEO and executive directors form part of the board, the non-executive directors will meet among themselves half yearly in the month of May and August to discuss among others strategic, governance and operational issues.

2.0 Composition

- 2.1 The Board consists of qualified individuals with diverse experiences, backgrounds, and perspectives. The composition and size of the Board is such that it facilitates the making of informed and critical decisions.
- 2.2 At any time, at least two (2) or one-third (1/3), whichever is higher, of the Board members are Independent Directors pursuant to Paragraph 15.02 of LR.
- 2.3 The Chairman of the Board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee.
- 2.4 The tenure of independent director should not exceed a consecutive or cumulative term of nine (9) years. Upon completion of the nine (9) years, an independent director may continue to serve on the board subject to the director's re-designation as a non-independent director unless the two-tiers' shareholders' approval be obtained to retain as independent director with the Board's justification.
- 2.5 The Board member's profile is required to be disclosed in the Company's Annual Report and yearly the Board members shall update their profile upon request by the Company Secretary.
- 2.6 The Chief Executive Officer (CEO) and the Executive Director(s) are "Executive" Directors on the Board. However, the views of the Management are represented at the meetings of the Board by the presence of senior executive when required.
- 2.7 Non-Executive Directors shall meet at least yearly without the Executive Directors present to discuss among others strategic, governance and operational issues. If there is such a meeting, a statement shall be disclosed in the Annual Report.
- 2.8 The Independent Directors provide independent judgement, experience and objectivity without being subordinated to operational considerations.
- 2.9 The Independent Directors help to ensure that the interest of a particular fraction or group, are indeed taken into account by the Board and that the relevant issues are subjected to objective and impartial consideration by the Board.
- 2.10 The views of the Independent Directors should carry significant weight in the Board's decision-making process.
- 2.11 The Board may appoint a Senior Independent Director to whom shareholders' concerns can be conveyed if there are reasons that contact through the normal channels of the Chairman or the CEO have failed to resolve them. The Senior Independent Director chairs the meetings between the Non-Executive Directors where both the Chairman and

Executive Directors do not attend. Senior Independent Director appointed by the Board shall carry, but not limited to the following, to act as :

- (i) a sounding board for the Chairman
- (ii) an intermediary for other directors when necessary; and
- (iii) the point of contact for shareholders and other stakeholders.

3.0 Appointment

- 3.1 The Nominating Committee shall ensure that the composition of the board, inclusive the gender diversity, is refreshed periodically.
- 3.2 Any appointment of new Director is a matter for consideration and decision by the full Board upon appropriate recommendation from the Nominating Committee. The Board may utilizes independent source to identify suitably qualified candidates and should the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee shall assess, evaluate and explain why these source(s) suffice and other sources were not used when recommend and seeking the Board's approval.
- 3.3 New Directors are expected to have such expertise so as to qualify them to make a positive contribution to the Board performance of its duties and to devote the required time and attention to serve the Board and the Company effectively.
- 3.4 Upon approval obtained from the Board for the new Directors appointment, the Company Secretary has the responsibility of ensuring that relevant procedures relating to the appointments of new Directors are properly executed.
- 3.5 Upon the appointment of a new Director, the Company Secretary will provide to the newly appointed Director relevant documents or access to the relevant information pertaining to his or her principal duties and responsibilities. The Company Secretary will also explain onto the restrictions to which he or she is subject to in relation to price-sensitive information and dealings in the Company's securities pursuant to the LR.
- 3.6 The Company has adopted an induction programme for newly appointed Directors. The induction programme aims at communicating to the newly appointed Directors, the Company's vision and mission, its philosophy or corporate culture and nature of business, current issues within the Company, the corporate strategy and the expectations of the Company. The Company Secretary is primarily responsible for the induction programme with appropriate assistance from other senior Executive Directors.
- 3.7 The Company has, vide the quarterly Board Meeting, provided updates to the members of the Board in relation to new developments pertaining to the laws and regulations and potential commercial, business or industry risks which may affect the Board and/or the Company. The Company also made available in house training of which will benefits the Board as well.

- 3.8 In addition to the Mandatory Accredited Programme (MAP) as required by the Bursa Securities, Board members are also encouraged to attend training programmes conducted by highly competent professionals and training programmes which are relevant to the Company's operations and business. The Board will assess the training needs of the Directors and disclose in the Annual Report the trainings attended by the Directors or reasons for Directors who have not attended any training during the financial year.
- 3.9 The directorships held by any Board member at any one time shall not exceed five (5) in listed companies pursuant to the LR.
- 3.10 The newly appointed Directors should devote sufficient time to carry out their responsibilities. Directors should notify the Chairman of the Board before accepting any new directorship from non Kobay group of companies. The notification should include an indication of time that will spend on the new appointment.

4.0 Re-election/Re-appointment

- 4.1 All Directors are subject to retirement by rotation pursuant to the LR.
- 4.2 Independent Directors who served nine (9) years consecutively or cumulatively from the date of appointment shall seek shareholders' approval at the forthcoming general meeting whereby the Board is required to make recommendation and justification on retaining the Independent Directors who has served more than nine (9) years.

5.0 Supply of information

- 5.1 The Company aims to provide all Directors with timely and quality information and in a form and manner appropriate for them to discharge their duties effectively.
- 5.2 The Management is responsible for providing the Board with the required information in an appropriate and timely manner. 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.
- 5.3 A full agenda and comprehensive Board papers are circulated to all Directors at least five business days in advance of each Board meeting.
- 5.4 Amongst others, the Board papers include the following :
 - 5.4.1 Quarterly financial report and report on the Company's cash and borrowing positions;
 - 5.4.2 Minutes of meetings of Nominating Committee, Remuneration Committee and Audit and Risk Management Committee;

- 5.4.3 A current review of the operations of the Company;
- 5.4.4 Reports on Related Party transactions and Recurrent Related Party Transactions;
- 5.4.5 Directors' share-dealings, including public shareholdings spread;
- 5.4.6 Risk management matters that required the Board's attention as per the Risk Management Framework; and
- 5.4.7 Any information as requested by the Board.
- 5.5 Upon conclusion of the meeting, board minutes of each Board meeting shall be circulated in a timely manner and are kept by the Company Secretary for inspection by any Director during office hours.

6.0 Chairman and Chief Executive Officer (CEO)

The Company aims to ensure a balance of power and authority between the Chairman and the CEO with a clear division of responsibility between the running of the Board and the Company's business respectively. The positions of Chairman and CEO are separated and clearly defined.

6.1 Chairman

- 6.1.1. The Chairman must be a person other than the CEO and should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee.
- 6.1.2. The Chairman's key responsibilities includes :
 - a) providing leadership for the board so that the board can perform its responsibilities effectively;
 - b) leading the board in the adoption and implementation of good corporate governance practices in the Company;
 - c) setting the board agenda and ensuring that directors receive complete and accurate information in a timely manner;
 - d) leading board meetings and discussions;
 - e) encourage active participation and allowing dissenting views to be freely expressed
 - f) managing the interface between board and management; and
 - g) ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the board as a whole.
- 6.1.3. The Chairman shall not be Chairman of the Audit and Risk Management Committee, Nomination Committee or Remuneration Committee to ensure there is a check and balance as well as objective review by the Board.
- 6.1.4. The Chairman should set the board meeting agenda, and ensure adequate time is allocated for discussion of issues tabled to the Board for deliberation.

6.2 Chief Executive Officer (CEO)

- 6.2.1 The CEO is the conduit between the Board and the management in ensuring the success of the Company's governance and management functions.
- 6.2.2 The CEO has the executive responsibility for the day-to-day operation of the Company's business.
- 6.2.3 The CEO implements the policies, strategies and decisions adopted by the Board or if the task is so assigned, the Executive Committee.
- 6.2.4 All Board authorities conferred on the management is delegated through the CEO and this will be considered as the CEO's authority and accountability as far as the Board is concerned.

PART B : BOARD COMMITTEES

The Board appoints the following Board Committees with specific terms of reference :

- Audit and Risk Management Committee
- Nominating Committee
- Remuneration Committee
- Executive Committee

Except for Executive Committee, Independent and Non-Executive Directors play a leading role in these Committees. The management and third parties are co-opted to the Committees as and when required. Save for the Executive Committee, details of the membership and a summary of the terms of reference of each Committee appointed by the Board are published on the Company's website.

1.1 Executive Committee

The Executive Committee (EXCO) shall consist of at least three (3) but not exceeding five (5) members appointed by the Board of Directors of the Company comprises majority Executive Directors. Senior management staff may be appointed by the Board of Directors to be Executive Committee members in line with the Company/Group succession planning.

1.1.1 The EXCO's responsibilities are :-

- i. Execute all matters assigned by the Board of Directors and receive and review all relevant proposal for which requires Board of Directors' approval.
- ii. Assist the Board in establishing the Corporate Vision and Mission (and revise it if deemed necessary), as well as the philosophy or corporate culture of the Company, setting aims of the management and monitoring the performance of the management.

- iii. Assist Board in maintaining and executing the operational day-to-day functions and assist the Board in monitoring the operational performance of the Company/Group and overseeing the operational formulation, implementation and governance of the Company/Group.
 - iv. Receive, review and discuss with the management financial reports of the Company/Group inclusive the forecast, budget variance report.
 - v. Receive, review and approve proposals in relation to the following matters submitted by the management of the Company/Group per Authority Limit Matrix adopted by the Company/Group:
 - a. Business plan/project
 - b. Strategic plans and goals
 - c. Property/Project kick start plan and budget
 - d. Capital expenditure or disposal inclusive development land
 - e. Appointment of auditors and other advisors
 - f. Source of finance (either internally or externally)
 - g. Any tender and order granted for Property or Project Development
 - h. Any other corporate and business matters
 - vi. Assist the Board in monitoring the risk management matter and the system of internal controls.
 - vii. Assist the Board in appointment of Advisor as and when is required
 - viii. Receive, review and recommend to the Board on all legal administrative policies, organization, bye-laws, any waiver or approval for deviation from Company policies and procedures, rules and regulations.
 - ix. Undertake any other functions that may be delegated by the Board from time to time.
- 1.1.2 The Committee Members meet weekly for perusing EXCO proposal paper submitted via Company Secretary from the Company within the Group. Company Secretary shall record and keep all EXCO proposal papers under his/her custody.
- 1.1.3 An EXCO paper signed by all Committee Members shall be as valid and effectual. The Company Secretary will then provide to the proposer a certified true copy of the EXCO proposal for their filing.
- 1.1.4 The Company Secretary shall prepare the Board resolution, if required per the transaction approved, for the Board approval.

2.0 Remuneration Levels of Directors

- 2.1 The Company aims to set remuneration at levels which are sufficient to attract and retain the Directors needed to run the Company successfully, taking into consideration all relevant factors including the function, workload and responsibilities involved, but without paying more than is necessary to achieve this goal.
- 2.2 The yearly review of remuneration package for the CEO and Executive Directors shall be approved by the Remuneration Committee.
- 2.3 Subject to approval at a General Meeting, Non-Executive Directors may eligible to participate in the Company's Employee Share Options Scheme (ESOS).
- 2.4 No Director other than the CEO and Executive Directors shall have a service contract with the Company.
- 2.5 There is adequate disclosure in the Annual Report with a note on the remuneration of Directors.

3.0 Financial Reporting

- 3.1 Transparency
 - 3.1.1 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.
 - 3.1.2 The Directors ensure that the financial statements are prepared so as to give a true and fair view of the current financial status of the Company in accordance with the approved accounting and financial reporting standards.
 - 3.1.3 The Company's practice is to announce to Bursa Securities its quarterly financial results as early as possible within two (2) months after the end of each quarterly financial period.
 - 3.1.4 The Auditors Report shall contain a statement from the Auditors explaining their responsibility in forming an independent opinion, based on their audit, of the financial statements.
- 3.2 Company Auditors
 - 3.2.1 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 Company Auditors through its Audit and Risk Management Committee.
 - 3.2.2 The Audit and Risk Management Committee also keeps under review the scope and results of the audit and its cost effectiveness and the independence and objectivity of the Company Auditors.

The Company ensures that the Company Auditors do not supply a substantial volume of non-audit services to the Company.

- 3.2.3 Appointment of the Company Auditors is subject to approval of shareholders at General Meetings. The Company Auditors have to retire during the AGM every year and be re-appointed by shareholders for the ensuing year.

3.3 Internal Controls and Risk Management

- 3.3.1 The Company has an internal audit function, which critically reviews all aspects of the Company's activities and its internal controls. Comprehensive audits of the practices, procedures, expenditure and internal controls of all businesses and support units and subsidiaries are undertaken on a regular basis. The Head of Internal Audit has direct access to the Board through the Chairman of the Audit and Risk Management Committee.
- 3.3.2 The Board ensures the system of internal controls is review on a regular basis.
- 3.3.3 The Audit and Risk Management Committee receives reports regarding the outcome of such reviews on a regular basis.

4.0 General Meetings

4.1 Annual General Meeting (AGM)

- 4.1.1 The Company regards the AGM as an important event in the corporate calendar of which it is recommendable to all Directors and key senior executives to attend.
- 4.1.2 The Company regards the AGM as the principal forum for dialogue with shareholders and aims to ensure that the AGM provides an important opportunity for effective communication with, and constructive feedback from, the Company's shareholders.
- 4.1.3 The Chairman encourages active participation by the shareholders during the AGM.
- 4.1.4 The Chairman and, where appropriate, the CEO responds 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.

4.2 Extraordinary General Meeting (EGM)

The Directors will consider requisitions by shareholders to convene an EGM or any other urgent matters requiring immediate attention of the Company.

- 4.3 The minutes of the general meeting detailing the meeting proceedings including issues or concerns raised by the shareholders and responses by

the Company shall be circulate to shareholders no later than 30 business days after the completion of the general meeting.

5.0 Investor Relations and Shareholder Communication

- 5.1 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.
- 5.2 The Board ensures the timely release of financial results on a quarterly basis to provide shareholders with an overview of the Company's performance and operations in addition to the various announcements made during the year.
- 5.3 The Company's website provides easy access to corporate information pertaining to the Company and its activities and is continuously updated.

6.0 Sustainability Risks and Opportunities

The Board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets to supporting the Company's long- terms strategy and success.

The board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management while strategic management of material sustainability should be driven by senior management.

The Board identifies and senior management focus to manage sustainability strategically, including the integration of sustainability considerations (Environmental, Social and Governance ("ESG")) in the operations of the Company.

- 6.1 Environment
 - 6.1.1 The Board acknowledges the need to safeguard and minimize the impact to the environment in the course of achieving the Company's vision and mission while supporting the global effort in attaining climate change.
 - 6.1.2 The Company supports initiatives on global commitment for a cleaner and sustainable growth.
- 6.2 Employees
 - 6.2.1 The Board acknowledges that the employees are invaluable assets of the Company and play a vital role in achieving the vision and mission of the Company.

- 6.2.2 The Company adopts comprehensive and documented policies and procedures with respect to the following :
 - a) Standard Operations Procedures to ease the employee in carrying out their task to meet the Company's goals and in return their personal goal;
 - b) Financial Policies and Procedures Manual to assist the management team to be updated with the Company's position in terms of financial health and wealth; and
 - c) Human Resource Policies and Procedures Manual with the objective of managing employee's welfare and well-being in the workplace.
- 6.3 Social Responsibility
 - 6.3.1 The Board acknowledges that the Company should play a vital role in contributing towards the welfare of the community in which it operates.
 - 6.3.2 The Company supports charitable causes and initiatives on community development projects.
- 6.4 Governance

The Board and senior management will continuously address material sustainability risks and opportunity while Executive Committee is assigned to oversees the related governance of ESG factors.

Where applicable, achievement of sustainability targets may be set as the senior management KPIs whereby performance evaluation will be conducted to promote accountability and outcomes from the evaluation and next steps shall make informed first to the EXCO and then to the Board as a whole.

7.0 Company Secretary

- 7.1 The Board appoints the Company Secretary, who plays an important advisory role, and ensures that the Company Secretary fulfils the functions for which he/she has been appointed.
- 7.2 The Company Secretary is accountable to the Board through the Chairman of the Board and Committees on all governance matters.
- 7.3 The Company Secretary is a central source of information and advice to the Board and its Committees on corporate disclosure issues and compliance with laws, rules, procedures and regulations affecting the Company.
- 7.4 The Company Secretary shall manage all board and committee meeting logistics, attend and record minutes of all board and committee meetings and facilitate board communications.

- 7.5 The Company Secretary shall facilitate the orientation of new directors and assist in director training and development.
- 7.6 The Company Secretary should advise Directors of their obligations to adhere to matters relating to :
 - a) individual board member's roles and responsibilities;
 - b) disclosure of interest in securities.
 - c) disclosure of any conflict of interest in a transaction involving the Company.
 - d) prohibition on dealing in securities.
 - e) restrictions on disclosure of price-sensitive information.
- 7.7 The Company Secretary shall monitor corporate governance developments and assist the Board in applying corporate governance practices to meet the board's needs and stakeholders' expectations.
- 7.8 The Board members have unlimited access to the professional advice and services of the Company Secretary.
- 7.9 The Company Secretary shall manage processes pertaining to the annual shareholder meeting.
- 7.10 The Company Secretary will serve as a focal point for stakeholders' communication and engagement on corporate governance issue.

8.0 Confidentiality, disclosure of interest and code of ethic

- 8.1 The Directors are required to act in the best interests of the Company. The Directors has a duty of confidentiality in relation to the Company's confidential information hence a Director should not disclose to other party unless it is first disclosed by the Board as a whole to Bursa Securities.
- 8.2 A Director shall disclose to the Board –
 - any material personal interest they have in a matter which relates to the affairs of the Company; and
 - any other interest (direct or indirect) which will be conflicting as governed by the Companies Act and relevant law in Malaysia.
- 8.3 The Directors are required to conduct themselves with the highest ethical standards and, shall at all time, carry themselves professionally thereby to protect the reputation of the Company.

9.0 Application

The principles set out in this Charter are :

- a) kept under review and updated as practices on Corporate Governance developed and further guidelines on Corporate Governance that issued by the relevant regulatory authorities;

- b) applied in practice having regard to their spirit and general principles rather than to the letter alone; and
- c) summarized in the Annual Report as part of a narrative statement by the Directors on Corporate Governance.

10.0 Review of Board Charter

This Board Charter will be periodically reviewed and may be amended by the Board as it deems appropriate.