TAMBUN INDAH LAND

BOARD CHARTER

INTRODUCTION

The Board of Directors of Tambun Indah Land Berhad ("the Board") believes that corporate governance is essential for delivering sustainable value and is vital for the success of Tambun Indah Land Berhad ("the Company") and its subsidiaries ("the Group")'s businesses.

The Board acknowledges its responsibilities for good corporate governance and therefore, strives to follow the recommendations stated in the Malaysian Code of Corporate Governance (MCCG) as well as the Guidelines on Conduct of Directors of Listed Corporations and their subsidiaries.

ROLES AND RESPONSIBILIBITIES

ROLE OF BOARD

There are two key tasks of the Board, namely in facilitating its ongoing oversight of the Group and the executive responsibility for running the day-to-day business of the Group that will enhance shareholders' value and long term business sustainability and growth of the Group.

The Board has agreed its role thus summarized as follows –

A. Ethics, Governance and Compliance

1) The Board assumes the following specific duties in discharging its oversight role:-
   i) supervise and assess the conduct of the Group's business to evaluate whether the Group is being properly managed.
   ii) ensures compliance to relevant laws and regulations, audit and accounting principles, and the Company's policies and codes of conducts.
   iii) reviews the succession planning and endorse the appointments, trainings and remuneration issues.
   iv) commits to underlying principles of good governance and that compliance with corporate governance principles is reviewed regularly.
   v) acts responsibly towards the Company's shareholders and stakeholders.
   vi) ensures the effectiveness of the Group's investor relations programme and shareholders' communications.
   vii) oversees the sustainability framework, strategies and objectives of the Group.
   viii) ensures that the strategic plan of the company supports long-term value creation and includes strategies on economic, environment and social considerations underpinning sustainability.
   ix) together with senior management, promotes good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour.

x) ensures that the Group maintains proper accounting records and other records of the Company and its subsidiaries to sufficiently explain the business, transactions and financial position of the Group for the preparation of true and fair financial statements and to enable the accounting records and other records of the Group be conveniently and properly audited.
xi) to the best of the Board's ability, ensures the integrity of the Group's financial and non-financial reporting.
xii) ensures that all directors are able to understand financial statements and form a view on the information presented.
xiii) ensures a sustainable anti-bribery management system is established and maintained with adequate resources assigned for continuous monitoring and improvement.

2) The Board meets every quarter to facilitate the discharge of its responsibilities. Management who are not directors may be invited to attend and to provide insights and clarify issues that may be raised by the Board.

3) The Board undertakes its obligations to comply with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

B. Policies and Strategies

1) The Board has established procedures in relation to matters which require a decision of the Board and matters which can be delegated to the Management.

2) The Board adopts the following schedule of matters specifically reserved for its approval and/or supported by any recommendations as may be made from time to time by the Board Committees as appropriate:

i) material acquisitions and disposals of fixed assets of the Group
ii) new investment, divestment, corporate restructuring and/or establishment of joint ventures
iii) related party transactions and conflict of interest issues
iv) annual financial statements and quarterly financial results
v) declaration of dividends
vi) appointment of directors
vii) appointment of, terms of reference and changes in the composition of the Board Committees established from time to time
viii) Code of Business Conduct and Ethics, Whistleblowing Policy, Anti-bribery Policy and Directors Fit and Proper Policy

C. Risk Management and Internal Controls

1) The Board oversees the adequacy and effectiveness of the Group's system of internal controls.

2) The Board defines the Group's Risk Management Framework, assessing its effectiveness and reviewing any significant risk facing the Group.

3) The Board has outsourced the internal audit function which periodically reviews all aspects of the Group's activities and internal controls. The Internal Auditors reports directly to the Audit Committee.

ROLE OF INDIVIDUAL DIRECTORS

1) Each director must act with integrity, lead by example and keep abreast of his/her responsibilities to the shareholders and stakeholders for the manner in which the affairs of the Company are managed.

2) Each director is expected to comply with his/her statutory duties and other obligations when discharging his/her responsibilities as Directors of the Company.

3) Each director is to exercise diligence and avoid undeclared conflict of interest situations.

4) Each director is to exercise his/her powers as a director of the Company for a proper purpose and in good faith in the best interest of the Company.

5) Each director is required to maintain a sound understanding of the business, and keep abreast of relevant developments to ensure he/she is able to discharge his/her duties and responsibilities effectively.

6) Each director is required to prepare for Board meetings, contribute constructively to Board discussions and decision-making, and conduct due inquiry before approving a matter.

7) Each director is required to ensure key transactions or critical decisions are deliberated and decided on by the Board in a meeting.

8) Each director is required to ensure that the minutes of the meetings accurately reflect the deliberations and decision of the board, including any dissenting views and if any director had abstained from voting or deliberating on a particular matter.

9) Each director must exercise reasonable care, skill and diligence by applying his/her knowledge, skill and experience in directing or managing the business and affairs of the Company.

ROLE OF CHAIRMAN

1) There is a clear delineation of roles and responsibilities between the Chairman and the Managing Director/Chief Executive Officer (CEO) to ensure an appropriate balance of power and effective decision-making by the Board. The Chairman shall also not serve as a member of any Board Committees.

2) The Chairman's role includes the following:

   (a) to provide leadership to the Board and oversee the Board in the effective discharge of its fiduciary duties;
   (b) to oversee the Group's strategic visions, values and standards;
   (c) to set the Board agenda and ensure adequate time is allocated for discussion of issues tabled to the board for deliberation;
   (d) in consultation with the Secretary, Board members and Senior Management, to ensure Board members receive complete and accurate information at least seven (7) days in advance of the board meeting;
   (e) to lead in discussions at meetings and ensure efficient and effective conduct of the Board meetings;
   (f) to encourage active participation and allow dissenting views to be freely expressed; and
   (g) to lead the Board in the adoption and implementation of good governance practices.

4) The Chairman ensures orderly conduct and proceedings of general meetings to support meaningful engagement, including on matters relating to Company's financial and non-financial performance between board, senior management and shareholders.

5) The Chairman should allow shareholders to participate actively in general meetings and give shareholders the opportunity to ask questions during the general meetings and all questions should receive meaningful response.

6) If the Chairman is absent from a meeting, the Managing Director shall preside over the meeting as the Chairman. In the event that both, the Chairman and Managing Director are absent from the meeting, members of the Board present may choose one of their number to chair the said meeting.

ROLE OF MANAGING DIRECTOR

1) The Managing Director is primarily accountable for overseeing the day-to-day operations of the Group which also includes the supervision and control of the overall management competencies of the Group. The Managing Director also manages the interface between the Board and Senior Management.

2) The Managing Director is responsible for succession planning, development and implementation of policies and strategies adopted by the Board.

3) The Managing Director ensures that the business and affairs of the Group are carried out in compliance with the relevant laws, regulations, rules, directives and guidelines.

4) The Managing Director is to lead and provide direction on business development; and to make appropriate recommendations to the Board on proposed strategic investments and corporate exercises.

5) The Managing Director ensures appropriate steps are taken by the Executive Directors and Senior Management to facilitate effective communication between the Board and the stakeholders.

ROLE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

1) The independent directors are responsible for providing unbiased and independent views, advice and judgement to matters under consideration by the Board.

2) The independent directors help to ensure that the long term interests of all the shareholders and stakeholders of the Company are taken into account by the Board and that the relevant issues are subjected to objective and impartial consideration by the Board.

ROLE OF BOARD COMMITTEES

1) The Board is authorized to delegate certain responsibilities to Board Committees, each with predefined terms of reference and responsibilities.

2) The Board appoints the following Board Committees -
   i) Audit Committee
   ii) Nominating Committee
   iii) Remuneration Committee
   iv) ESOS Committee
   v) Risk Management Committee

   The membership and primary objectives of the Board Committees are set out in their Terms of Reference below.

3) The Board Committees Meetings (especially Audit Committee) are to be held separately from the main Board Meeting.

TERMS OF REFERENCE OF BOARD COMMITTEES

Audit Committee

Audit Committee Appointment/Composition

1) The Audit Committee shall be appointed by the Board from amongst the Directors.

2) The Audit Committee shall consist of not less than 3 members of whom:

   a) all members of the Audit Committee must be non-executive directors with a majority of them being independent directors.

   b) at least 1 member of the Audit Committee:
      i) must be a member of the Malaysian Institute of Accountants; or
      ii) must have at least 3 years' working experience and:-
         - must have passed the examinations specified in Part I of the First Schedule of the Accountants Act, 1967; or
         - must be a member of one of the associations of accountants specified in Part II of the First Schedule of the Accountants Act, 1967; or
      iii) fulfils such other requirements as prescribed or approved by Bursa Securities.

c) in the event that the individual is a former partner of the external audit firm (this applies to all former partners of the audit firm and/or the affiliate firm), the individual must first observe at least three years of cooling-off period before the appointment.

3) All members of the Audit Committee should be financially literate.

4) No alternate director shall be appointed as a member of the Audit Committee.

5) The Chairman of the Audit Committee who shall be an independent non-executive director, shall be appointed by the members of the Audit Committee amongst themselves. The Chairman is responsible for ensuring the overall effectiveness and independence of the Audit Committee.

6) The term of office and performance of the Audit Committee and each of its members shall be reviewed annually by the Nominating Committee to determine whether such committee and members have carried out their duties in accordance with the terms of reference.

7) The Board shall, within 3 months of a vacancy occurring in the Audit Committee which result in the number of members reduced to below 3, appoint such number of new members as may be required to make up the minimum number of 3 members.

Audit Committee Meetings

1) The Audit Committee shall meet not less than 4 times a year or as frequently as the Chairman shall decide or at the request of external auditors.

2) The quorum of a meeting shall be 2 members, the majority of members present shall be independent directors.

3) In the absence of the Chairman of the Audit Committee, the remaining members present shall elect one of their number to chair the meeting.

4) The Company Secretary shall be the secretary of the Audit Committee and shall be responsible to keep minutes and to produce the minutes for inspection of any member of the Board and External Auditors of the Company upon request.

5) The head of finance, a representative of the internal audit and a representative of the external audit shall normally attend meetings.

6) Other Board members or employees may attend meetings upon the invitation of the Audit Committee.

7) The Audit Committee must meet with the external auditors without executive Board members present at least twice a year.

8) The Chairman of the Audit Committee should engage on a continuous basis with senior management, such as the head of finance, the internal auditors and the external auditors in order to be kept informed of matters affecting the Company.

9) Questions arising at any meeting shall be decided by a majority of votes by show of hands. In case of equality of votes, the Chairman shall have a second or casting vote. Save that, where two (2) members form a quorum, or that which only two (2) members are competent to vote on question of issue, the Chairman shall not have a second or casting vote.

10) The Audit Committee may resolve and approve certain ad-hoc matters via circular resolutions provided that the circular resolutions are drawn up with detailed information and must be signed by all members of the Audit Committee.

Audit Committee Authority

1) To have authority to investigate any matter within its terms of reference and shall have the resources required to perform its duties.

2) To have full and unrestricted access to any information pertaining to the Company.

3) To have direct communication channels with external auditors and person(s) carrying out the internal audit function or activity.

4) To have the internal auditors report directly to the Audit Committee.

5) To be able to obtain external independent or professional advice.

6) To be able to convene meetings with external auditors excluding the attendance of other directors and employees of the Company, whenever deemed necessary.

7) To be able to engage and retain competent, knowledgeable and experienced person(s) as necessary to assist the Audit Committee in fulfilling its responsibilities.

Audit Committee Functions/Duties

1) To consider the appointment and/or re-appointment of external auditors, their audit fees and any question of their resignation or reason (supported by grounds) to believe that the External Auditors is not suitable for re-appointment and to recommend to the Board of Directors.

2) To assess the suitability, objectivity and independence of the external auditor, taking into consideration: -
   (a) the competence, audit quality and resource capacity of the external auditor in relation to the audit;
   (b) the appropriateness of audit fees to support a quality audit;
   (c) the nature and extent of the non-audit services rendered and the appropriateness of the level of fees; and
   (d) obtaining written assurance from the external auditors confirming that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the term of all relevant profession and regulatory requirements.

3) To review and discuss with external auditors, the nature and scope of the audit, their evaluation of the system of internal accounting controls, major findings, management letter, management responses and audit reports.

4) To discuss problems and reservations arising from the interim and final audits, and any matters the external auditors may wish to discuss in the absence of the management, where necessary.

5) To review the assistance and co-operation given by the management to the external and internal auditors.

6) To review the quarterly and year end financial statements before approval of the Board of Directors, focusing particularly on:-
   i) changes in or implementation of major accounting policies and practices;
   ii) significant matters highlighted including financial reporting issues, significant judgement made by management, significant and unusual events or transactions, and how these matters are addressed; and
   iii) compliance with accounting standards and other legal requirements

7) To review any related party transactions and conflict of interest situation that arose, persist or may arise within the Company or the Group including any transaction, procedure or course of conduct that raises questions of management integrity, and the measures taken to resolve, eliminate, or mitigate such conflicts.

8) To approve non-audit services rendered by external auditor and its affiliate.

9) To review the non-audit fees paid or payable to the external auditors, or a firm or corporation affiliated to the external auditors' firm.

10) To review the adequacy of the scope, functions, competency and resources of the internal audit function, and that it has the necessary authority to carry out its work.

11) To review the internal audit programme and the results of the internal audit process or investigation undertaken, where necessary, ensure appropriate actions are taken on the recommendations of the internal audit function.

12) To approve any appointment and termination of the internal auditors.

13) To perform the following with respect to the anti-bribery management system: -
   i) ensure that the Group's strategy and anti-bribery policy are aligned;
   ii) review information about the content and operation of the Group's Anti-Bribery Management System on a regular basis to ensure the Anti-Bribery Management System remains relevant and up to date;
   iii) ensure that adequate and appropriate resources needed for effective operation of the Anti-Bribery Management System are allocated and assigned; and
   iv) oversee the implementation adequacy and effectiveness of the Group's Anti-Bribery Management System.

Nominating Committee

Nominating Committee Appointment/Composition

1) The Nominating Committee shall be appointed by the Board from amongst the Directors.

2) The Nominating Committee shall consist of not less than 3 members, composed exclusively of non-executive directors, a majority of whom shall be independent directors.

3) The Chairman of the Nominating Committee who shall be an independent director shall be appointed by the members of the Nominating Committee amongst themselves.

4) The Board shall, within 3 months of a vacancy occurring in the Nominating Committee which result in the number of members reduced to below 3, appoint such number of new members as may be required to make up the minimum number of 3 members.

Nominating Committee Meetings

1) The Nominating Committee shall meet at least once a year.

2) The quorum of the meeting shall be 2 members, the majority of members present shall be independent directors.

3) In the absence of the Chairman of the Nominating Committee, the remaining members present shall elect one of their number to chair the meeting.

4) The Company Secretary shall be the secretary of the Nominating Committee.

5) Other Board members, chief executive officer, head of human resource and/or external advisers/experts may attend meetings upon the invitation of the Nominating Committee.

6) The Nominating Committee may resolve and approve certain ad-hoc matters via circular resolutions provided that the circular resolutions are drawn up with detailed information and must be signed by all members of the Nominating Committee.

Nominating Committee Functions/Duties

1) To annually assess the effectiveness of the Board as a whole, including the Chairman and the committees of the Board.

2) To annually assess the required mix of skills, experience, competencies, effectiveness and other qualities and contributions of each individual director, including non-executive directors, as well as chief executive officer.

3) To review and ensure due diligence is performed, then recommend to the Board the candidates for all directorships to be filled by the shareholders or the Board, as and when they arise. In making its recommendations, the Nominating Committee should consider the candidates':-
   i) skills, knowledge, expertise and experience;
   ii) professionalism;
   iii) integrity;
   iv) in the case of candidates for the position of independent non-executive directors, to evaluate the candidates' ability to discharge such responsibilities/functions as expected from independent non-executive directors; commitment to devote the required time to serve the
   v) board effectively; and
   vi) political involvement, in such case the candidate should be discouraged to serve on board.

4) To review the tenure of each director and recommend to the Board for the re-election of directors who retire by rotation pursuant to the provision of the Company's Constitution, having due regard to their performance, skills and experience required.

5) To assess the details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the Board and act in the best interests of the Company as a whole in recommendation to the Board on appointment and reappointment of director.

6) To give full consideration to succession planning for directors and senior management in the course of its work, and oversee the development of a diverse pipeline for board and management succession, taking into account the challenges and opportunities faced by the Company, and therefore the skills and expertise needed in the future.

7) Ensure the composition of the Board is refreshed periodically.

8) To assess the performance of executive directors and senior management in accordance to the assessment framework.

9) To review the term of office and performance of the Audit Committee and each of its members annually to determine whether such committee and members have carried out their duties in accordance with the terms of reference.

Remuneration Committee

Remuneration Committee Appointment/Composition

1) The Remuneration Committee shall be appointed by the Board from amongst the Directors.

2) The Remuneration Committee shall consist of not less than 3 members, composed exclusively of non-executive directors, a majority of whom shall be independent directors.

3) The Chairman of the Remuneration Committee who shall be an independent director shall be appointed by the members of the Remuneration Committee amongst themselves.

4) The Board shall, within 3 months of a vacancy occurring in the Remuneration Committee which result in the number of members reduced to below 3, appoint such number of new members as may be required to make up the minimum number of 3 members.

Remuneration Committee Meetings

1) The Remuneration Committee shall meet at least once a year.

2) The quorum of the meeting shall be 2 members, the majority of members present shall be independent directors.

3) In the absence of the Chairman of the Remuneration Committee, the remaining members present shall elect one of their number to chair the meeting.

4) The Company Secretary shall be the secretary of Remuneration Committee.

5) Other Board members, division heads, representative of the internal audit and/or external auditors may attend meetings upon the invitation of the Remuneration Committee.

6) The Remuneration Committee may resolve and approve certain ad-hoc matters via circular resolutions provided that the circular resolutions are drawn up with detailed information and must be signed by all members of the Remuneration Committee.

Remuneration Committee Functions/Duties

1) To determine and recommend to the Board, the remuneration packages of Directors and Senior Management.

2) To consider other remunerations or rewards as referred to the Remuneration Committee by the Board.

ESOS Committee

ESOS Committee Appointment/Composition

1) The ESOS Committee shall comprised persons from the Board and/or senior management of the Group.

2) The ESOS Committee shall consist of not less than 3 members of whom at least 1 member of the ESOS Committee must be an executive director.

3) The Chairman of the ESOS Committee shall be appointed by the members of the ESOS Committee from amongst themselves.

ESOS Committee Meetings

1) The ESOS Committee shall meet at least once a year.

2) The quorum of the meeting shall be 2 members.
3) In the absence of the Chairman of the ESOS Committee, the remaining members present shall elect one of their number to chair the meeting.

4) The Company Secretary shall be the secretary of ESOS Committee.

ESOS Committee Functions/Duties

1) To formulate and implement the employees' share option scheme.

Risk Management Committee

Risk Management Committee Appointment/Composition

1) The Risk Management Committee shall be appointed by the Board.

2) The Risk Management Committee shall consist of not less than 3 members, comprising the executive directors and the senior management of the Company.

3) The Chairman of the Risk Management Committee shall be the Managing Director.

Risk Management Committee Meetings

1) The Risk Management Committee shall meet at least once a year.

2) The quorum of the meeting shall be 2 members.

3) The Company Secretary shall be the secretary of Risk Management Committee.

Risk Management Committee Functions/Duties

1) To identify risks that the Group is likely to face.

2) To review the adequacy of the Group's risk management framework to ensure risk management and internal controls are in place.

COMPOSITION OF THE BOARD

SIZE AND COMPOSITION

1) The Constitution of the Company provides that there will be a minimum of 3 directors and a maximum of 12 directors.

2) The profiles of Board members are on the Company's official website (www.tambunindah.com) and in the Annual Report of the Company.

3) An executive director means a director who –

   i) is involved in the day-to-day management of the Company or the Group; and/or
   ii) is a full-time salaried employee of the Company or the Group.

4) A non-executive director means a director who –

i) is not involved in the day-to-day management of the Company or Group; and/or
ii) is not a full-time salaried employee of the Company or the Group; and/or
iii) is a director of this Company and does not carry executive authority over the day-to-day affairs of the Group.

5) At any one time, at least one-third of the Board members shall be independent directors. In the event of any vacancy in the Board, resulting in non-compliance with the total number of independent directors, the Company would ensure the vacancy is filled within 3 months. If the number of directors is not 3 or a multiple of 3, then the number nearest 1/3 would be used to determine the number of independent directors of the Company.

NOMINATION AND APPOINTMENT

1) The Board appoints of new director upon appropriate recommendation from the Nominating Committee.

2) The directorships held by the director at any one time must not exceed 5 directorships in public listed companies. The Nominating Committee is to determine whether the directors who hold multiple board representations are able to and have been devoting sufficient time to discharge their responsibilities adequately.

3) The Company Secretary has the responsibility in ensuring that relevant procedures relating to the appointment of new director are properly executed.

4) Upon appointment, a copy of the Board Charter will be given to the new director.

RE-ELECTION

1) At the 1st Annual General Meeting of the Company, all directors are subject to retirement and are eligible for re-election; and at subsequent Annual General Meeting, 1/3 of the directors for the time being, or if their number is not 3 or multiple of 3, then the number nearest to 1/3 shall retire from office and be eligible for re-election.

2) Any director who is appointed to fill a casual vacancy or as an addition to the existing director shall hold office until the next Annual General Meeting of the Company and shall then be eligible for re-election.

3) All directors are subject to retirement by rotation at least once every 3 years and are eligible for re-election.

TENURE OF INDEPENDENT DIRECTOR

1) The tenure of independent director shall not exceed a cumulative term of 9 years.

2) Upon completion of the 9 years, the independent director may continue to serve the Board but subject to the said director be re-designated to non-independent director.

3) In the event, the director is to remain designated as independent director beyond 9 years, the Nominating Committee must first assess and recommend to the Board its justifications and the Board shall review and support the said justifications and to obtain an annual shareholders' approval through a two-tier voting process.

4) The tenure of an independent director shall not exceed a cumulative term of 12 years. Long-serving independent director of more than 12 years must resign or be redesignated as a non-independent director.

BOARD DIVERSITY

1) The Board welcomes diversity and gender mix in its composition and will have at least 30% women director in the Board.

2) The Board believes that diversity in ethnic, cultural, nationality and gender mix can broaden the Board's perspectives in effectively discharging its duties and responsibilities.

TIME COMMITMENT AND ACCEPTING NEW DIRECTORSHIP

1) The directors are expected to give sufficient time and attention to the affairs of the Company. Accordingly, none of the directors shall hold more than 5 directorships in public listed companies.

2) Before accepting any new directorships in public listed companies, the director is encouraged to notify the Managing Director of his time commitment in fulfilling his role to make positive contribution to the Board.

SUCCESSION PLANNING

1) The Managing Director is responsible for succession planning of key management positions across the Group.

2) The Managing Director shall report to the Board of the Group's succession planning, talent identification methods which includes internal development and external sourcing as well as leadership development strategies.

CONFLICT OF INTEREST

1) The directors are required to inform the Board of any direct or indirect, actual or potential conflicts of interest that may exist or thought to be exist in relation to particular items of business or transaction with any director and the Company and/or the Company and its subsidiaries, as soon as they are aware of the issue.

2) The directors are required to disclose their shareholdings in the Group, other directorships and any potential conflict of interest to the Board.

3) The directors should abstain themselves from discussion or decisions on matters in which they have a conflicting interest, unless resolved otherwise by the remaining members of the Board.

PERFORMANCE OF DIRECTOR

BOARD PERFORMANCE EVALUATION

1) The Board undertakes a formal annual assessment of its own performance, its Committees and individual directors.

2) The annual assessment is primarily based on the answers to a comprehensive questionnaire. The questionnaire shall cover contribution to interactions, quality of input, understanding of role etc.
3) The results of these questionnaires will be documented and collectively formed the basis of a report to be tabled to the Nominating Committee for its assessment and then, recommendation to the Board for evaluation and consideration.

DIRECTORS' TRAINING

1) Any director appointed to the Board is required to complete the Mandatory Accreditation Programme (MAP) within 4 months from the date of appointment.

DEALING IN SECURITIES

1) Board members, principal officers and employees of the Group are encouraged to hold shares in the Company, recognizing that this has the capacity to increase the focus of the Board on the Company's performance and share value and therefore, will be in the best interests of all shareholders.

2) The directors, principal officers of the Group and including persons who have access to or are privy to price-sensitive information must strictly observe the provisions of the Listing Requirements as to dealings in the securities (shares and warrants) of the Company during Closed Period and Outside Closed Period.

3) Closed period means a period commencing from 30 calendar days before the targeted date of announcement to Bursa Securities of the quarterly results, up to the date of announcement of the quarterly results.

4) The directors and principal officers are prohibited to be involved with the dealings in the securities unless the procedures relating to dealing in securities during Closed Period in accordance with paragraph 14.08 of the Listing Requirements have been complied.

5) In accordance with paragraph 14.08 of the Listing Requirements, the following procedures must be adhered to –
   i) The director or principal officer (Affected Person) must give notice on his intention to deal in the securities and inform his current shareholdings to the Company;
   ii) Upon receipt of such notice, the Company must immediately announce to Bursa Securities;
   iii) The proposed dealing can only be affected 1 full market day after the announcement;
   iv) The Affected Person must give notice of his dealings in writing to the Company Secretary within 1 full market day after the dealing; and
   v) Upon receipt of such notice, the Company must immediately announce to Bursa Securities.

6) Persons connected to directors and principal officer are also to abstain from dealing if they are in possession of the price sensitive information.
7) Any directors or principal officers if they dealt in the securities of the Company outside Closed Period must inform the Company Secretary within, and in any event not later than 3 market days after the dealing has occurred.

MEETINGS

BOARD MEETING

1) The Board meets every quarter in a financial year. In addition, Board meetings will be convened as and when need arises.

2) The quorum of the meeting shall be 3 directors. In case of equality of votes, the Chairman of the meeting shall have a casting or second vote.

3) The Board is provided with sufficient and timely information for discussion, decision-making and to conduct due inquiry before approving a matter. The Company Secretary shall circulate to all directors with the agenda and Board papers, at least 7 days before the meeting to enable the directors to participate actively in the meeting.

4) The Board also resolves and approves certain Company's matters via circular resolutions. The circular resolutions are drawn up with detailed information and must be signed by a majority of directors.

5) Any decision of the Board and the basis of such decision, including any dissenting views would be properly minuted. Board minutes and Circular Resolutions are kept by the Company Secretary and are available for inspection by any director during office hours.

GENERAL MEETINGS

1) The Board regards general meeting whether Annual or Extraordinary as an important event in the corporate calendar of which all directors and management should attend.

2) The Board supports and encourages active members (shareholders) participation at the meeting and ensures that the meeting provides the opportunity for effective communication with and constructive feedback from the shareholders.

3) The quorum of the meeting shall be 2 shareholders present in person or by proxy. In case of equality of votes, the Chairman of the meeting shall have a casting or second vote.

4) Board members, management and the external auditors will be present to respond to shareholders' queries during the meeting.

REMUNERATION POLICIES & PROCEDURES

1) Introduction

The Company has in place policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required.

The remuneration policies and procedures should appropriately reflect the different roles and responsibilities of Non-Executive Directors ("NED"), Executive Directors ("ED") and Senior Management ("SM").

2) Remuneration policies and procedures

The Board has a Remuneration Committee ("RC") to implement the remuneration policies and procedures. The RC reviews and recommends to the Board for approval, the remuneration of the directors and SM, after taking into considerations the complexities of the company's business and the individual's responsibilities, including the company's management of material sustainability risks and opportunities. The remuneration should also be aligned to the business strategy and long-term objective of the Company. No Board member will be involved in deciding his own remuneration.

The RC also ensures that the remuneration and incentives for Independent Directors do not conflict with their obligation to bring objective and independent judgement on matters discussed at Board Meeting.

3) Executive Directors and Senior Management

The remuneration packages (including salary, bonus, benefits-in-kind and other emoluments) of the Executive Directors and Senior Management are structured to ensure that the compensation and benefits commensurate with the level of the responsibilities, individual performance and experience, as well as taking into consideration the Company's performance relative to the industry.

The remuneration packages are also structured to ensure that the base salary element is competitive and fair to attract, motivate and retain experienced and knowledgeable individuals needed to support the Company's plans in line with its overall objective of delivering long-term value to its shareholders.

The Executive Directors are further paid a fixed annual director's fee, which shall be reviewed by the RC and recommended to the Board. The Board shall further seek for shareholders' approval at Annual General Meeting.

4) Non-Executive Directors
Non-Executive Directors receive director's fees and are entitled to other benefits such as meeting allowance, training expenses and reimbursement of expenses incurred in the course of performing their services.

The RC reviews the directors' fee and other benefits to ensure that it remains appropriate to each director's contribution, by taking into account the level of expertise, time commitment and responsibilities undertaken. The RC shall make recommendation to the Board for approval annually. It is the responsibility of the Board as a whole to approve the director's fees and other benefits and seek for shareholders' approval at Annual General Meeting.

5) All directors and Senior Management are covered under Directors' and Officer Liability and Indemnity Insurance Policy against any liability incurred by them in discharging their duties while holding office as directors and Senior Management of the Company.

6) The remuneration packages of all directors are disclosed in the Company's Annual Report.

7) Any amendment to the Remuneration Policies and Procedure shall be deliberated by the Remuneration Committee, and any recommendation for revisions shall be presented to the Board for approval.

ACCESS TO INFORMATION AND INDEPENDENT ADVICE

1) The Board and its Committees have full and unrestricted access to all information of the Group necessary in discharging of their duties, which is not only quantitative but also other information which deemed suitable for them to make an informed decision.

2) All the directors have access to the advice and services of the Company Secretary in carrying out their duties and to ensure all rules, requirements and regulations are complied with. Every member of the Board is also provided with Tambun Indah Corporate Calendar which has details of compliance issues, meeting schedules and events.

3) The directors may obtain further information which they may require in discharging their duties such as seeking independent professional advice, if necessary, at the Company's expense.

FINANCIAL REPORTING

1) The directors have taken the necessary steps to ensure all applicable accounting policies are applied consistently and that policies are supported by reasonable and prudent judgment and estimates.

2) The directors ensure the financial statements are prepared such that they give a true and fair view of the current financial status of the Company in accordance with the approved accounting standards.

3) The Company's practice is to announce to Bursa Securities its quarterly results as early as possible no later than 2 months after the end of each quarterly financial period.

4) The Audit Committee and the Board place great emphasis on the objectivity and independence of the Company's external auditors in providing relevant and transparent reports to the shareholders.

5) The Auditors' Report shall contain a statement from the external auditors explaining their responsibility in forming an independent opinion, based on their audit, of the financial statements.

6) The appointment or re-appointment of the Company's external auditors is subject to shareholders' approval at a general meeting.

COMPANY SECRETARY

1) The Company Secretary is the central source of guidance to the Board and is also responsible in ensuring compliance with all statutory & regulatory requirements, recording the proceedings of the Board and its Committees including proper maintenance of secretarial records.

2) The Board has unlimited access to the professional advice and services of the Company Secretary.

STAKEHOLDER COMMUNICATIONS

1) The Company recognizes the value of corporate transparency and coherent communication and aims to provide fair, relevant, comprehensive and timely information regarding the Group's performance to the stakeholders such as shareholders and investment community to enable them to make informed decisions.

2) The Group's Investor Relations team which is headed by the Managing Director is tasked with and focuses to build long term relationships with the stakeholder.

3) Various means of communications to stakeholder include –
   i) Timely announcements to Bursa Securities via the Bursa Link
   ii) Press conference after each general meeting
   iii) Corporate briefings, roadshows and dialogues with financial analysts and potential investors
   iv) Media coverage
   v) Annual Report

SUSTAINABILITY

The Board recognises that sustainability is integral to the Group's long-term success. The Group is committed to balancing its economic, environmental, social and governance priorities while safeguarding the interests of its stakeholders. Sustainability considerations are embedded throughout the organisation, guiding how the Group develops, operates and invests. Through these efforts, the Group aims to strengthen its resilience, create long-term value for stakeholders, and contribute positively to the communities in which it operates.

MAINTAIN AND REVIEW

The Board Charter is subject to periodical review to ensure its relevance and compliance. This updated policy is approved by the Board on 27 August 2026.