



OBJECTIVES

The objectives of this Board Charter are to ensure that all Board members acting on behalf of the Company are aware of their roles and responsibilities as Board members and the various legislations and regulations affecting their conduct and that the principles and practices of good corporate governance are applied in all their dealings in respect, and on behalf of the Company.

The Board Charter will be reviewed from time to time and may be amended by the Board from time to time, after taking into consideration any new laws, rules, regulations and/or guidelines issued by authorities from time to time, which are relevant to the Group.

ROLES AND RESPONSIBILITIES

(A) ROLE OF BOARD

The Board is responsible for the proper stewardship of the Company and its subsidiaries (collectively referred as “Group”). Hence, the Board should collectively have sound and sufficient knowledge, and expertise to enable effective governance and oversight.

In discharging the Board’s responsibilities and facilitating the on-going oversight of the Group, the Board has agreed that its roles include, but are not limited to the following:-

1. Ethics and Compliance

1.1. The Board is charged with leading and managing the Group in an effective and responsible manner. Each Director has a legal duty to act in the best interest of the Group. The Directors are, collectively and individually, aware of their responsibilities to the shareholders and stakeholders for the manner in which the affairs of the Company are managed. The Board sets the Group’s values and standards and ensures that its obligations to its shareholders and stakeholders are understood and met.

The Board is guided by the Directors’ Code of Conduct in discharging its oversight role effectively. The Code of Conduct requires all Directors to observe high ethical business standards, honesty and integrity, and to apply these values in all aspects of the Group’s business and professional practice and act in good faith in the best interests of the Group and its shareholders.

1.2. The Board understands that the responsibility for good corporate governance rests with them and therefore strives to follow the principles and recommendations stated in the Malaysian Code on Corporate Governance 2012 (“MCCG”). A narrative statement is included in the Company’s Annual Report on the extent of compliance with the principles and recommendations of MCCG, and the Listing Requirements (“LR”).

1.3. The Board meets in person at least once every quarter to facilitate the discharge of their responsibilities. Members of the Management who are not Directors may be invited to attend and speak at meetings on matters relating to their respective areas of responsibility.

1.4. The Board establishes the corporate vision and mission, as well as the philosophy of the Group.

1.5. The Board assumes the following specific duties in accordance to the Limits of Authority:-

ROLES AND RESPONSIBILITIES (CONT'D)**(A) ROLE OF BOARD (CONT'D)****1. Ethics and Compliance (Cont'd)**

- 1.5.1. Corporate strategies and business plans.
- 1.5.2. Approving major capital expenditure, capital management and acquisitions/divestitures.

1.6 Principal Responsibilities of the Board

- 1.6.1 Reviewing and adopting a strategic plan for the Company.
- 1.6.2 Overseeing the conduct of the company's business
- 1.6.3 Identifying principal risks and ensuring the implementation of appropriate internal controls and mitigation measures.
- 1.6.4 Succession planning.
- 1.6.5 The Board is responsible to provide accurate and timely information to our shareholders about our performance and to make clear disclosures to all our public reports and announcements.
- 1.6.6 Reviewing the adequacy and the integrity of the management information and internal controls system of the company.

2. Policies and Strategies

- 2.1 The Board has established written procedures (such as the Board Committee's Terms of Reference, Memorandum & Articles of Association of the Company and other documents) to determine which issues require a decision of the full Board and which issues can be delegated to Board Committees or the Management.
- 2.2 The Board oversees the Group's Policies as a whole which includes the Code of Conduct for Directors and Senior Management of Knusford Berhad. The Code of Conduct promotes ethical values and standards in the workplace while ensuring appropriate internal systems are in place to support, promote and ensure its compliance.
- 2.3 The Board reserves full decision-making powers on the following matters:
 - 2.3.1 Conflict of interest issues relating to a substantial shareholder or a Director.
 - 2.3.2 Material acquisition and disposition of assets not in the ordinary course of business
 - 2.3.3 Investments in capital projects
 - 2.3.4 Authority levels.
 - 2.3.5 Treasury policies and bank mandate.
 - 2.3.6 Risk management policies.

ROLES AND RESPONSIBILITIES (CONT'D)**(A) ROLE OF BOARD (CONT'D)****3. Internal Controls and Risk Management**

- 3.1 The Board oversees, reviews and monitors the operation, adequacy and effectiveness of Group's system of internal controls
- 3.2 The Board defines the level of risk appetite, approving and overseeing the operation of the Group's Risk Management Framework, assessing its effectiveness and reviewing any major/significant risk faced by the Group.
- 3.3 The Group has outsourced its internal audit function, which critically reviews all aspects of the Group's activities and its internal controls. Comprehensive audits of the business processes practices, procedures, expenditure and internal controls of all business and support units and subsidiaries are undertaken on a regular basis.

Internal auditors are provided with direct access to the Board through the Chairman of the Audit Committee.

(B) ROLE OF INDIVIDUAL DIRECTORS

- 1.0 Directors are expected to comply with their legal, statutory and equitable duties and obligations when discharging their responsibilities. Broadly these include:-
 - 1.1 Acting in good faith and in the best interests of the Company as a whole.
 - 1.2 Acting with care and diligence and for proper purpose.
 - 1.3 Avoiding any material conflict of interest with the Company in a personal or professional capacity save as those disclose in the Circulars approved by shareholders in relation to the shareholders' mandate and additional mandate for recurrent related party transaction of a revenue or trading nature.
- 2.0 Directors will keep all Board information, discussions, deliberations and decisions that are not publicly known to be confidential and not use information gained through the Board for their own personal interest, or their employers' interest.

(C) ROLE OF INDEPENDENT DIRECTOR

- 1.0 To execute their role, independent directors, have similar responsibilities to those of other directors, but required to exercise impartially and independence at all times. The fiduciary duties of care, diligence and acting in good faith apply equally to independent directors as to other directors.
- 2.0 It is necessary for the independent directors to:
 - 2.1 Be objective in forming sound decisions relating to the Company and its business.
 - 2.2 Be open minded, free and frank in expressing their opinions and at the same be willing to engage in meaningful debates.
 - 2.3 Be committed to decisions made as a Board.
 - 2.4 Continuously seek information both within and if required outside professional knowledge to keep abreast with the latest developments in the areas on the Company's operations.

ROLES AND RESPONSIBILITIES (CONT'D)**(C) ROLE OF INDEPENDENT DIRECTOR (CONT'D)**

- 2.5 Be informed on laws and regulations influencing their functioning as directors.
- 2.6 Utilize the expertise they possess to the good advantage of the company.
- 3.0 The most important role that independent directors play directly in relation to the Board is the objective and impartial view that they bring to deliberations while evaluating the Board's and the management's decisions, and creating a balance in the interest of the shareholders.

(D) ROLE OF CHAIRMAN

- 1.0 The Chairman leads the Board and is responsible for the effective performance of the Board.
- 2.0 The Chairman is responsible for:
 - 2.1 Leading the Board in setting the values and standards of the Group.
 - 2.2 Maintaining a relationship of trust with and between the Executive and Non-Executive Directors.
 - 2.3 Ensuring the provision of accurate, timely and clear information to Directors.
 - 2.4. Ensuring effective communication with shareholders and relevant stakeholders.
 - 2.5 Arranging evaluation of the performance of the Board, its Committees and individual Directors.
 - 2.6 Facilitating the effective contribution of Non-Executive Directors and ensuring constructive relations be maintained between Executive and Non-Executive Directors.
 - 2.7 Facilitating the on-going development of all Directors.
- 3.0 The Chairman ensures orderly conduct and proceedings of the Board and general meetings and is responsible for managing the business of the Board to ensure that:
 - 3.1 All Directors are properly briefed on issues arising at Board meetings.
 - 3.2 Sufficient time is allowed for the discussion of complex or contentious issues and, where appropriate, arranging for informal meetings beforehand to enable thorough preparation for the Board's discussion.
 - 3.3 The issues discussed are forward looking and concentrate on strategy.
 - 3.4 Should the Chairman be absent from a meeting, the members of the Board present at the meeting, may choose one of the Board members to chair the said meeting.

ROLES AND RESPONSIBILITIES (CONT'D)**(E) ROLE OF MANAGING DIRECTOR (“MD”)**

- 1.0 The MD ensures that business and investment proposal presented by CEO / Head of Departments (“HODs”) are fully deliberated and examined. MD perform the assessment and appropriate judgment which takes into account of the interest of the Group and all its stakeholders including shareholders, employees, customers, business associates and community as a whole.
- 2.0 The MD is responsible for the development of the strategies for the Group and setting the overall strategic policy and direction of the Group’s business operations based on effective risk management controls.
- 3.0 The MD ensures that financial management practices are performed at the highest level of integrity and transparency and that the business and affairs of the Group are carried out in an ethical manner and in compliance with relevant laws and regulations.
- 4.0 The MD provides effective leadership to the Group and is responsible for ensuring high management competency and that an effective management succession plan is in place to sustain continuity of operations.
- 5.0 The MD, in consultation with the Company Secretary, sets agenda for Board meetings and ensures that all relevant issues are on the agenda.
- 6.0 The MD also assumes overall responsibility in carrying out the Board’s mandates, manages the Group’s businesses and drives performance towards the strategic goals and commercial/financial objectives.

(F) ROLE OF CHIEF EXECUTIVE OFFICER (“CEO”)

- 1.0 The CEO is primarily accountable for overseeing the day-to-day operations of the Group and to ensure the smooth and effective running of the Group.
- 2.0 The CEO also assists MD to ensure that financial management practices are performed at the highest level of integrity and transparency and that the business and affairs of the Group are carried out in an ethical manner and in compliance with relevant laws and regulations.
- 3.0 The CEO is the conduit between the Board and the Management in ensuring the success of management functions.
- 4.0 The CEO implements the policies, strategies and decisions adopted by the Board

(G) ROLE OF COMMITTEE

- 1.0 The Board appoints the following Board Committees with specific terms of reference:
 - (1) Audit and Risk Management Committee
 - (2) Nomination Committee
 - (3) Remuneration Committee
- 2.0 Independent and Non-Executive Directors play a leading role in these Committees. Management and third parties are invited to the Committees as and when required.

ROLES AND RESPONSIBILITIES (CONT'D)

(H) GUIDELINES FOR MEMBERSHIP OF THE BOARD

1.0 Size and Composition

- 1.1 At any one time, at least two members or one-third of the total, whichever is higher, of the Board members are Independent Directors.

The Board is supportive of gender diversity policy. In its selection of board members, the Board provides equal opportunity to all candidates who meet the criteria and other qualifies vis-a-vis the Group present business portfolios and prospective investments.

- 1.2 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. The constitution of the Company provides that there will be a minimum of three directors and a maximum of sixteen Directors.

- 1.3 Qualifications for membership of the Board include:

1.3.1 Appropriate knowledge, understanding and experience of the conduct of the business, as well as the laws, customs and values that govern the activities of the organisation.

1.3.2 Ability to make informed business decisions and recommendations.

1.3.3 Entrepreneurial talent for contributing to the creation of shareholder value.

1.3.4 Ability to ask sensible questions.

1.3.5 High ethical standards and professional approach to duties as well as sound practical sense.

1.3.6 Integrity in personal and business dealings.

1.3.7 Proactive and total commitment to furthering the interest of the Company's shareholders and to achieve the Company's goals.

- 1.4 A Non-Executive Director is considered an individual who:

1.4.1 has no direct or indirect pecuniary interest in the Group other than his/her Director's emoluments and his/her "permitted" shareholdings in the Company;

1.4.2 is not an employee of the Company or affiliated with it in any other way and is not involved in the day-to-day running of the Group's business but may have pecuniary interests in the Group, whether direct or indirect; or

1.4.3 is not an employee of the Group but standing as a nominee for a substantial shareholder.

- 1.5 Key competencies required for Non-Executive Directors:-

1.5.1 To provide an independent view to matters under consideration.

ROLES AND RESPONSIBILITIES (CONT'D)**(H) GUIDELINES FOR MEMBERSHIP OF THE BOARD (CONT'D)**

- 1.5 Key competencies required for Non-Executive Directors (cont'd):-
 - 1.5.2 Ability to add value to the Board's deliberations.
 - 1.5.3 To contribute to the breadth and depth of experience of the Board.
 - 1.5.4 Ability to communicate clearly.
 - 1.5.5 Ability to demonstrate a wide and unfettered perspective on issues and bring to the Board, integrity and a strong sense of ethics.
 - 1.5.6 Organisational and strategic awareness and an appropriate level of financial literacy.
 - 1.5.7 Knowledge on the responsibilities of a Director.
 - 1.5.8 Ability to constructively collaborate as part of a team contributing towards the successful performance of the Group.

- 1.6 An Independent Non-Executive Director is considered an individual who:
 - 1.6.1 Is not an Executive Director of the Company or any related corporation of the Company.
 - 1.6.2 Has not been within the last two years and is not an officer (except as a Non-Executive Director) of the Company or any related corporation of the Company. For this purpose, "officer" shall have the meaning given in Section 4 of the Companies Act, 1965.
 - 1.6.3 Is not a major shareholder of the Company or any related corporation of the Company.
 - 1.6.4 Is not a family member of any Executive Director, officer or major shareholder of the Company. For this purpose, "family member" means spouse, parent, brother, sister, child (including adopted or step child) and spouse of his child, brother or sister.
 - 1.6.5 Is not acting as a nominee or representative of any Executive Director or major shareholder of the Company or any related corporation of the Company.
 - 1.6.6 Has not been engaged as a professional adviser by the Company under such circumstances as prescribed by Bursa Securities either personally or through a firm or company of which he is a partner, director (except as an Independent Director) or major shareholder, as the case may be.
 - 1.6.7 Has not been engaged in any transaction with the Company under such circumstances as prescribed by Bursa Securities 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 Company) which has been engaged in any transaction with the Company under such circumstances as prescribed by Bursa Securities.
 - 1.6.8 An Independent Non-Executive Director is independent of management and free of any significant business or other relationships that could materially interfere with, or could reasonably be perceived to materially interfere with, the exercise of their unfettered and independent judgement, and who otherwise meet the criteria for independence.

ROLES AND RESPONSIBILITIES (CONT'D)**(H) GUIDELINES FOR MEMBERSHIP OF THE BOARD (CONT'D)**

- 1.6 An Independent Non-Executive Director is considered an individual who (cont'd):
 - 1.6.9 The Independent Directors provide independent judgement, experience and objectivity without being subordinated to operational considerations.
 - 1.6.10 The Independent Directors help to ensure that the interests of all shareholders, and not only the interests of a particular fraction or group, are indeed taken into account by the Board and that the relevant issues are subjected to objective and impartial consideration by the Board.
 - 1.6.11 The views of the Independent Directors should carry significant weight in the Board's decision-making process.
 - 1.6.12 The Board undertakes to assess the independence of the Independent Directors.
- 1.7 The above guidelines must be applied with common sense and the Board must give effect to the spirit, intention and purpose of the above definition and criteria. Directors should be able to determine if they have an interest or relationship which is likely to have impact on their independence. As such, Directors are expected to advise the Chairman immediately if they believe that they may no longer be independent. Should the Chairman or any other Director has any concern about the independence of a Director, he/she must immediately raise the issue with that Director, if the issue is not resolved.
- 2.0 Nomination and Appointments
 - 2.1 The appointment of a new Director is a matter for consideration and decision by the full Board upon appropriate recommendation from the Nomination Committee.
 - 2.2 The Company Secretary has the responsibility for ensuring that relevant procedures relating to the appointments of new Directors are properly executed.
 - 2.3 Upon the appointment of a new Director, the new board member shall be briefed on the terms of their appointment, their duties and obligations and on the operations of the Group. Copies of the following shall be provided to newly appointed Directors:-
 - Board Charter
 - Memorandum and Articles of Association of the Company
 - Latest Annual Report
 - 2.4 The Company Secretary shall explain the restrictions to which he or she is subject to in relation to price-sensitive information and dealings in the Company's securities. Thereafter, all Directors are provided with appropriate briefings on the Company's affairs and up-to-date corporate governance materials published by the relevant bodies.
 - 2.5 The directorships held by any Board member at any one time shall not exceed five in listed companies.

ROLES AND RESPONSIBILITIES (CONT'D)**(H) GUIDELINES FOR MEMBERSHIP OF THE BOARD (CONT'D)**

- 3.0 Time Period of Office
 - 3.1 All Directors are subject to retirement by rotation at least once in every three years and is eligible for re-election.
 - 3.2 New Board members will only hold office until the next annual general meeting, and will then be eligible for re-election.
 - 3.3 The tenure of an independent director should not exceed a cumulative of nine years. Upon completion of the 9 years, an independent director may continue to serve on the Board subject to the director's re-designation as a non-independent director. Otherwise, the Board must justify and seek shareholders' approval at the Annual General Meeting in the event it retains the director as an independent director.

- 4.0 Time commitment of Director for accepting new directorships
 - 4.1 Directors are expected to have such expertise so as to qualify them to make a positive contribution to the Board and the performance of its duties and to give sufficient time and attention to the affairs of the Company/ Group.
 - 4.2 Any Director shall notify the Chairman before accepting any new directorship and the notification shall include the indication of time that will be spent on the new appointment.

(I) PERFORMANCE OF THE BOARD

- 1.0 Directors' Assessment / Board Evaluation
 - 1.1 The Board recognises the importance of assessing the effectiveness of individual Directors, the Board as a whole and its Committees. The Board reviews and evaluates its own performance and the performance of its Committees on an annual basis.
 - 1.2 The Board evaluation comprises a Board Assessment, an Individual (Self & Peer) Assessment and an Assessment on the Independence of Independent Directors.
 - 1.3 The assessment of the Board is based on specific criteria, covering areas such as the Board structure, Board operations, roles and responsibilities of the Board, the Board Committee and the Chairman's roles and responsibilities.
 - 1.4 For Individual (Self & Peer) Assessment, the assessment criteria include contribution to interaction, quality of input, and understanding of role.
 - 1.5 The criteria for assessing the independence of an Independent Director include the relationship between the Independent Director and the Company, and his involvement in any significant transaction with the Company.

- 2.0 Directors' Training and Development
 - 2.1 In addition to the mandatory programmes as required by Bursa Securities, Board members are encouraged to attend training programmes conducted by highly competent professionals and which are relevant to the Company's operations and business.

ROLES AND RESPONSIBILITIES (CONT'D)

(I) PERFORMANCE OF THE BOARD (CONT'D)

- 2.0 Directors' Training and Development (cont'd)
 - 2.2 The Nomination Committee shall assess the training needs of the Directors and ensure Directors have access to continuing education programme.
 - 2.3 The Board shall disclose in the Annual Report the training programmes attended by the Directors.

(J) MEETING

- 1.0 Board Meeting
 - 1.1 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.
 - 1.2 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 appropriate and promptly as possible.
 - 1.3 A full agenda and comprehensive Board papers should be circulated to all Directors in advance of each Board meeting.
 - 1.4 Full Board minutes of each Board meeting shall be kept by the Company Secretary and shall be available for inspection by any Director during office hours.
- 2.0 Annual General Meeting ("AGM")
 - 2.1 The Board regards the AGM as an important event in the corporate calendar, which all Directors and key senior executives should attend
 - 2.2 The Company regards the AGM as the principal forum for dialogue with shareholders and aims to ensure that the AGM provides ample opportunity for effective communication with, and constructive feedback from, the Company's shareholders.
 - 2.3 The Company must ensure that votes of shareholders taken at the AGM on the resolutions to approve Related Party Transactions are taken on a poll.
 - 2.4 To encourage poll voting during the AGM, the Chairman shall inform shareholders of their right to demand for a poll at the commencement of the meeting.
 - 2.5 The Chairman and, where appropriate, the MD should respond to shareholders' queries during the meeting. Where necessary, the Chairman will undertake to provide a written answer to any significant question that cannot be readily answered at the meeting.

ROLES AND RESPONSIBILITIES (CONT'D)

(J) MEETING (CONT'D)

- 3.0 Extraordinary General Meeting (“EGM”)
 - 3.1 The Board will consider requisitions by shareholders to convene an EGM or any other urgent matters requiring immediate attention of the Company.

(K) REMUNERATION POLICY

- 1.0 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.
- 2.0 The level of remuneration for the MD / CEO / Executive Directors is determined by the Remuneration Committee after giving due consideration to the compensation levels for comparable positions among other similar Malaysian public listed companies.
- 3.0 No Director other than the MD / CEO / Executive Directors shall have service contract with the Company.
- 4.0 There shall be adequate disclosure in the Annual Report on the Remuneration Policy including a note on the remuneration of Directors.

(L) ACCESS TO INFORMATION AND INDEPENDENT ADVICE

- 1.0 Directors may access information on the Company/Group and seek independent advice as they individually or collectively consider necessary to fulfil their responsibilities and permit independent judgment in decision making.
- 2.0 Directors will be entitled to:
 - 2.1 Access members of the senior management via the MD / CEO at any time to request relevant and additional information or seek explanations.
 - 2.2 Have access to internal and external auditors, without management’s presence.
 - 2.3 Seek independent professional advice with the Chairman’s prior consent, which will not be unreasonably withheld or delayed, and which will be at the Company’s expense.

(M) FINANCIAL REPORTING

- 1.0 Transparency
 - 1.1 The Directors shall 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 standards.
 - 1.2 The Company's practice is to announce to Bursa Securities its quarterly financial results as early as possible within two months after the end of each quarterly financial period.
 - 1.3 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.

ROLES AND RESPONSIBILITIES (CONT'D)

(M) FINANCIAL REPORTING (CONT'D)

2.0 Company Auditors

- 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's auditors through its Audit Committee.
- 2.2 The Audit Committee also keeps under review the scope and results of the audit and its cost effectiveness and the independence and objectivity of the Company's auditors. The Company shall ensure that the Company's auditors do not supply a substantial volume of non-audit services to the Company.
- 2.3 Appointment of the Company's auditors is subject to approval of shareholders at General Meetings. The Company's auditors have to retire during the AGM every year and be re-appointed by shareholders for the ensuing year.

(N) SHAREHOLDERS COMMUNICATIONS

1.0 Investor Relations

- 1.1 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.
- 1.2 The Board will ensure 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.
- 1.3 The Company will conduct dialogues with financial analysts and/or the media from time to time as a means of effective communication to enable the Board and Management to convey information relating to the Company's performance, corporate strategy and other matters affecting shareholders' interests.
- 1.4 The Company leverage on information technology for effective dissemination of information. The Company's website provides easy access to corporate information pertaining to the Company and its activities and is continuously updated.

2.0 Other Stakeholders

- 2.1 In the course of pursuing the vision and mission of the Company, the needs and interests of other stakeholders are also taken into consideration.

3.0 Employees

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

4.0 Social Responsibility

- 4.1 The Board acknowledges the Group's obligation to society and strives for a balanced approach in fulfilling its key objectives and the expectations of stakeholders.

ROLES AND RESPONSIBILITIES (CONT'D)

(N) SHAREHOLDERS COMMUNICATIONS (CONT'D)

- 4.0 Social Responsibility (cont'd)
 - 4.2 The Group supports various charitable causes and committed to carry on its efforts further on a sustainable basis.

(O) COMPANY SECRETARY

- 1.0 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.
- 2.0 The Company Secretary is accountable to the Board through the Chairman of the Board and Committees on all governance matters.
- 3.0 The Company Secretary is a central source of information and advices to the Board and its Committees on issues relating to compliance with laws, rules, procedures and regulations affecting the Company.
- 4.0 The Company Secretary should advise Directors of their obligations to adhere to matters relating to:
 - 4.1 Disclosure of interest in securities
 - 4.2 Disclosure of any conflict of interest in a transaction involving the Company
 - 4.3 Prohibition on dealing in securities
 - 4.4 Restriction on disclosure of price-sensitive information.
- 5.0 The Company Secretary must keep abreast of, and inform, the Board of current governance practices.
- 6.0 The Board members have unlimited access to the professional advices and services of the Company Secretary.

(P) CONFLICT OF INTERESTS

- 1.0 Directors must:
 - 1.1 disclose to the Board (through the Secretary and/or Chairman) any actual or potential conflict of interest which may exist or be thought to exist as soon as they become aware of the issue
 - 1.2 take any necessary and reasonable measures to try to resolve the conflict
 - 1.3 comply with the Companies Act provisions on disclosure of interests and restrictions on voting
- 2.0. If a conflict or potential conflict situation exists, it is required that the conflicted Director shall be excused from the meeting whilst the Board discusses the matter and he or she should not vote on the matter, unless all other directors who do not have a material personal interest in the matter have passed a resolution that states that those directors are satisfied that the conflict should not disqualify the director from being present.
- 3.0 Directors are expected to advise the Company Secretary on any proposed Board or executive appointment to other companies as soon as practicable.

ROLES AND RESPONSIBILITIES (CONT'D)**(Q) APPLICATION**

- 1.0 The principles set out in this Charter are:
 - 1.1 Kept under review and updated as practices on Corporate Governance develop and further guidelines on Corporate Governance are issued by the relevant regulatory authorities.
 - 1.2 Summarised in the Annual Report as part of a narrative statement by the Directors on Corporate Governance.
- 2.0 The Board endeavours to comply at all times with the principles and practices set out in this Charter.
- 3.0 The Board will review this Charter periodically and make any necessary amendments to ensure they remain consistent with the Board's objectives, current law and practices.
- 4.0 Any update to the principles and practices set out in this Charter will be made available on the Company's website, as and when necessary.

This Board Charter was reviewed and adopted by the Board on 28 February 2017.