INDEPENDENCE OF DIRECTOR POLICY

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1. Purpose

This Policy sets out the criteria for assessing the independence of Independent Directors and the process for periodic assessment.

The criteria shall be applied by the Board when considering an individual for appointment as an Independent Director, and thereafter annually or when any new interest or relationship arises.

This Policy is established in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and in accordance with the Malaysian Code on Corporate Governance.

2. Definition and guiding principle

In assessing independence, the Board shall refer to the definition of "independent director" in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (as amended from time to time):

"A director who is independent of management and free from any business or other relationship that could interfere with the exercise of independent judgment or the ability to act in the best interests of a listed issuer."

3. Criteria for independence

The Board recognises that it is not possible to prescribe all circumstances that may affect a director's ability to exercise independent judgement. The Board shall consider all relevant facts and circumstances declared and/or independently obtained.

A director will normally be considered independent if he or she meets all of the following criteria:

I. Is not, and has not been within the last three (3) years, an officer of the Company or any of its related corporations (excluding service as an Independent Director), as defined under the Companies Act 2016.

II. Is not a major shareholder of the Company, as defined in the Listing Requirements.

III. Is not a Family Member of any Executive Director, officer or major shareholder of the Company.

3. Criteria for independence (Cont'd)

IV. Is not acting as a nominee or representative of any Executive Director or major shareholder of the Company, and has not been an employee of such major shareholder.

V. Has not personally provided professional advisory services to the Company within the last three (3) years; or is not presently a partner, director (except as an Independent Director) or major shareholder of an entity which has provided such services within the last three (3) years, where the consideration in aggregate does not exceed five percent (5%) of gross revenue (consolidated where applicable) of the director/entity, or RM1 million, whichever is higher.

VI. Has not personally engaged in transactions with the Company (other than for services as an Independent Director) within the last three (3) years and is not presently a partner, director or major shareholder of an entity (other than subsidiaries of the Company) which has engaged in transactions with the Company within the last three (3) years, where the consideration in aggregate does not exceed five percent (5%) of gross revenue (consolidated where applicable) of the director/entity, or RM1 million, whichever is higher.

VII. Has not served as an Independent Director of the Company or any of its related corporations for a cumulative period of nine (9) years from the date of first appointment as an Independent Director.

4. Assessment and declarations

Each Independent Director is required to declare his or her independence prior to appointment and thereafter annually as part of the Company's annual Board assessment.

The Board shall reassess independence upon disclosure of any new interests or relationships, or as and when necessary, to ensure that the Director remains independent in character and continues to bring independent and objective judgement to Board deliberations and decision-making.

5. Tenure of Independent Directors

The tenure of an Independent Director shall not exceed a cumulative term of nine (9) years from the date of first appointment as an Independent Director.

The Independent Director may retire at the Annual General Meeting immediately preceding the nine-year term if a suitable replacement has been identified, or upon the expiry of the nine-year term.

6. Review and updates

This Policy shall be reviewed annually, or earlier if there are regulatory changes affecting it, to ensure continued relevance and alignment with applicable requirements and best practices.

[End of Policy]