



MUDAJAYA GROUP BERHAD

Registration No: 200301003119 (605539-H)

BOARD CHARTER

**DULY APPROVED AND ADOPTED BY THE BOARD OF DIRECTORS AT
THE MEETING HELD ON 25 FEBRUARY 2025**

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1. INTRODUCTION

The Board of Directors (“**the Board**”) of Mudajaya Group Berhad (“**the Company**” or “**Mudajaya**”) regards Corporate Governance as vitally important to the success of the business of the Company and its subsidiaries (“**the Group**”). The Board is committed towards applying the principles necessary in its effort to discharge its duties in ensuring an appropriate and sound governance system is implemented throughout the Group and to safeguard the interests of all stakeholders as well as to enhance shareholders’ value.

This Board Charter is subject to the provisions of the Companies Act 2016 (“**CA 2016**”), the constitution of the Company (“**Constitution**”), the Main Market Listing Requirements (“**Listing Requirements**”) of Bursa Malaysia Securities Berhad, Capital Markets and Services Act 2007 and guidelines and principles promulgated by the Securities Commission Malaysia from time to time, including but not limited to the principles of the Malaysian Code on Corporate Governance (“**MCCG**”) and the Guidelines on Conduct of Directors of Listed Corporations and their Subsidiaries. As such, this Board Charter will comply with all aforementioned statutory requirements and will attempt to adhere to the spirit of any current and future principles and guidelines.

This Board Charter does not overrule or pre-empt the statutory requirements of Directors enshrined in the CA 2016 and other relevant statutes, including the conduct of the Board as stipulated in the Constitution of the Company. To the extent of any conflict between the terms of this Board Charter and a Constitution, that Constitution prevails.

2. OBJECTIVE

The Board shall apply the principles and practices of good corporate governance in all its dealings and to uphold the core values of integrity with the objectives of protecting Group’s assets and enhancing shareholders value.

3. PURPOSE

The purpose of this Board Charter is to set out the principles in which its constitutional powers and responsibilities of the Board will be exercised and discharged, having regard to principles of good governance, best practice and applicable laws as well as to enable the Board to keep up with the changes in regulations and best practices as to ensure they are effective and relevant to the Board’s objective. Therefore, this Board Charter shall be periodically reviewed and updated by the Board.

This Board Charter is to promote high standards of corporate governance and is designed to provide guidance and clarity for Directors and Management with regards to the role of the Board and its committees, the requirements of Directors in carrying out their stewardship role and in discharging their duties towards the Company as well as the Board's operating practices.

4. THE BOARD

4.1 Roles and Responsibilities of the Board

The Board is responsible for the stewardship of the Group's business and affairs with a view to enhancing long term shareholder value whilst taking into account other stakeholders' interests and maintaining high standards of transparency and accountability.

The principal roles and responsibilities of the Board are as follows:

- reviewing and adopting a strategic plan for the Group with a view to maximising shareholders' value as well as ensuring long-term sustainability of the Group performance;
- ensuring the strategic plans of the Group support long-term value creation and includes strategies on economic, environmental, social and governance considerations underpinning sustainability;
- reviewing, challenging and deciding on Management's proposals for the Company, and monitoring its implementation by Management;
- overseeing the conduct of the Group's businesses as well as supervising and assessing management performance to evaluate whether the businesses are properly being managed;
- identifying principal business risks of the Group and ensuring the implementation of appropriate systems to manage these risks. The Board through the Audit, Risk Management and Sustainability Committee sets, where appropriate, objectives, performance targets and policies to manage and monitor significant financial and non-financial risks faced by the Group;
- considering and implementing succession planning, including appointing, training, fixing the compensation of and, where appropriate, replacing Executive Directors;
- ensuring that the Group has in place procedures to enables effective communications with stakeholders;
- reviewing the adequacy and the integrity of the Group's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;
- reviewing the adequacy and the integrity of the financial and non-financial reporting of the Group; and

- together with senior management, promoting good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour.

4.2 Matters Reserved for the Board

The Board reserves full decision-making power, amongst others, on the following matters:

- Material acquisitions and disposition of assets not in the ordinary course of business including significant capital expenditures;
- Strategic investments, mergers and acquisitions and corporate exercises;
- Management's business approval authority limits;
- Treasury policies;
- Risk management policies;
- Changes to the management and control structure within the Group;
- Conflict of interest issues relating to a substantial shareholder or a Director including approving related party transactions; and
- Annual business plan and budgets (including major capital commitments)

4.3 Composition and Board balance

The Board should consist of qualified individuals with diverse skills, experiences, knowledge and perspectives. The composition and size of the Board should be such that it facilitates the making of informed, critical decisions without limiting the level of individual participation, involvement and effectiveness.

The number of Directors (disregarding alternate directors) shall not be less than two (2). At any one time, at least two (2) or one-third (1/3), whichever is higher, of the Board members shall comprise of Independent Directors who provide independent judgement and advice without being subordinated to operational considerations. The Board shall consist of at least one Woman Director.

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.

The Board may appoint a Senior Independent Director to whom shareholders' concerns can be conveyed.

In the event of any vacancy in the Board resulting in non-compliance with Listing Requirements, the Board must fill the vacancy within 3 months. The composition and size of the Board are reviewed from time to time to ensure its appropriateness and diversity.

4.4 Senior Independent Directors

The roles of senior independent director includes acting as:

- A sounding board for the Chairman (if the position of Chairman and senior independent Director are held by different individual); and
- Provide leadership support and advice to the Board.

4.5 Tenure of Independent Directors

Independent Directors whose tenure exceeded a cumulative term of nine (9) years, will require shareholders' approval for their re-appointment to be retained as Independent Directors.

The tenure of an independent Director shall not exceed a cumulative term limit of twelve (12) years. Upon completion of the twelve (12) years, an independent Director may continue to serve on the Board as a non-independent Director.

The Board, through the Combined Nomination and Remuneration Committee, shall assess the independence of the Independent Directors annually, taking into consideration interests disclosed by the Independent Directors and having regard to the criteria for assessing the independence of the Directors under the annual Board Assessment.

4.6 Appointment of New Directors

The appointment of a new Director is a matter for consideration and decision by the full Board upon appropriate recommendation from the Combined Nomination and Remuneration Committee.

A fit and proper assessment, based on the criteria outlined in the Company's Fit and Proper Policy, shall be conducted for any individual identified for appointment as a Director, prior to their appointment. The Board, through the Combined Nomination and Remuneration Committee, will assess the candidate's background, skills, and experience against the agreed profile, and review any potential conflicts of interest (including competing businesses) or issues regarding independence.

Without limiting the generality of the foregoing, the qualifications for Board membership are the ability to make informed business decisions and recommendations, an entrepreneurial talent for contributing to the creation of shareholder value, relevant experience in regional and/or international markets, ability to ask probing operational related questions, high ethical standards, sound practical sense and total commitment to furthering the interests of shareholders and the achievement of the Company's goals.

The Company Secretary has the responsibility of ensuring that relevant procedures relating to the appointments of new Directors are properly executed.

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 and nature of business, current issues within the Group, the corporate strategy and the expectations of the Company concerning input from Directors.

4.7 Diversity

The Group practices non-discrimination of any form, whether based on age, gender, race, ethnicity or religion, throughout the organisation. Nevertheless, the Board is mindful of diversity to ensure a balanced Board in its consideration of selecting the best qualified individuals who can effectively discharge their duties in the best interests of the Company and its shareholders.

4.8 Directors' Continuous Training and Development

All newly appointed Directors are required to attend the Mandatory Accreditation Programme as required under the Listing Requirements.

All Directors are encouraged to attend a continuous education or suitable training program each year to ensure that each director receives regular briefings and updates on changes in risks, laws and regulations, economic scenario and the industry climate affecting the business, and to continuously upgrade their knowledge and understanding of their roles and responsibilities as directors.

The Board will assess the training needs of the Directors and disclose in the Annual Report the training attended by the Directors.

4.9 Re-election

In accordance with the Constitution, at least one-third (1/3) of the Directors shall be subject to retirement by rotation at each Annual General Meeting ("AGM") and is eligible for re-election. All Directors must retire once at least every three (3) years but shall be eligible for re-election.

All newly appointed Directors shall be subject to retirement at the next AGM and is eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

4.10 Declaration of Interest/Conflict of Interest and Transaction Involving Directors

Conflicts of interest may arise when a director or major shareholder, whether directly or indirectly, has an interest in a transaction proposed to be entered into, or in an action/decision to be taken by the Company or its subsidiaries. In the event of an actual, potential, or perceived conflict of interest between the Company and a Director, or a person connected with a Director, the Director involved shall declare his/her interest and abstain from Board deliberations and voting on the relevant resolution or interest. Under the CA 2016, a Director who is in any way, directly or indirectly, interested in a contract (or proposed contract) with the Company shall declare the nature of his/her interest in accordance with the provisions of the Act.

Directors are required to give notice to the Company of such events and matters relating to themselves as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the CA 2016 and the Listing Requirements. Directors are expected to advise the Company Secretary of any proposed Board or executive appointment to other companies as soon as practicable.

The CA 2016 further provides that a Director who is in any way interested in a contract entered into or proposed to be entered into by the Company shall be counted only to make up the quorum at the Board meeting but shall not participate in any discussion while the contract or proposed contract is being considered, nor

shall he/she vote on the matter. Similarly, the Listing Requirements stipulate that a director with any interest, direct or indirect, must abstain from Board deliberation and voting on the relevant resolution in respect of a related party transaction.

An actual, potential, or perceived conflict of interest does not automatically disqualify an individual Director from serving on the Board. However, full disclosure of the interest must be made in good faith and with due honesty to ensure compliance with all legal and regulatory requirements.

4.11 New Directorship

All Board members shall notify the Chairman of the Board or the Company Secretary before accepting any new directorship. The Notification shall include an indication of time that will be spent on the new appointment.

The Chairman shall also notify the Board if he has any new directorship or significant commitments outside the Company.

The directorship held by any Board members at any time shall not exceed five (5) in listed companies or meet any other requirements as prescribed by the Listing Requirements or any relevant regulatory bodies.

4.12 Board Meetings Processes

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

Any Director may participate at a Board Meeting or Committee Meeting by way of telephone and video conferencing or by means of other communication equipment in which event such Director shall be deemed to be physically present at the meeting and shall be taken into account in ascertaining the presence of a quorum at the meeting.

All Directors have the same right of access to all information and senior management within the Group whether collectively as a Board or in their individual capacity in furtherance of their duties and responsibilities as Directors of the Company.

The Management is responsible for providing the Board with the required information in an appropriate and timely manner. 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.

The notice of each Board Meeting together with the agenda and comprehensive Board papers are circulated to all Directors seven (7) days prior to the meeting. When there is a need to table a report, a brief précis of findings and/or recommendations is prepared.

Full Board minutes of each Board meeting are kept by the Company Secretary and are available for inspection by any Director during office hours.

If, on any matter discussed at a Board Meeting, any Director holds views contrary to those of any of the other Directors, the Board minutes will clearly reflect this.

4.13 Circular Resolutions

Decisions or resolutions of the Board are normally reached at Board meetings. In the intervals between Board meetings, decisions and approvals for urgent matters are obtained via circular resolutions, to which supporting documents and information are provided to the Board for an informed decision.

Where a decision to record the motion by way of circular resolution, the following has to be observed:

- The subject matter in the circular resolution relating to the material proposal preferably be briefed at Board meetings.
- Relevant information and documentation (i.e., contract, agreement, proposal) pertaining to the resolution to be passed should be attached to the circular resolution which is circulated to the Directors, so as to enable the Directors to make an informed decision. The Board may call for ad-hoc meeting for discussion on the subject matter, if required.
- Circular resolutions signed by a majority of the Directors shall be valid and effective for all purposes as a resolution passed at Board meetings, notwithstanding the provision of the Constitution, it should still be circulated to the entire Board. This is to ensure that the Board as a whole is aware of decisions that are being made.

4.14 Access to Information and Independent Advice

The Board has unrestricted right of access to all information within the Group whether as a full Board or in their individual capacity as a director, in furtherance of their duties and responsibilities as Directors. Directors will be entitled to:

- access members of the senior management via the Managing Director/Executive Director at any time to request relevant and additional information or seek explanations;
- have access to internal and external auditors, without management present to seek explanations or additional information; and
- seek independent professional advice on issues where they are of the opinion that professional advice is needed after having discussions with senior management, external auditors and internal auditor.

If a Director considers such advice necessary for the discharge of his or her duties and responsibilities as Director and for the benefit of the Company, such Director shall obtain the Board's prior approval, and in seeking such advice, shall be required to comply with the following procedures:

- The request shall be made in writing to the Board;
- The Director concerned shall prepare a detailed paper to be submitted to the Board, highlighting inter alia the purpose behind the request and the estimated costs for the advice; and
- The Board shall deliberate on the said paper and at its absolute discretion determine if the Director concerned shall be permitted to seek independent professional advice. Should a request be denied, the Director concerned is

entitled to have his or her views duly recorded.

The cost of the advice shall be reimbursed by the Company. The Board or the Director, as the case may be, shall ensure that so far as is practicable, the cost is reasonable.

4.15 Dealing In Securities

The Company secretary keeps the Board and principal officers of the Company informed on quarterly basis in respect of the procedures for dealing in securities of the Company during and outside the Closed Period (as defined in the Listing Requirements) so as to ensure compliance with Chapter 14 of the Listing Requirements.

A Director must not deal in the securities of the Company as long as he/she is in possession of price-sensitive information (as defined in the Listing Requirements) relating to the Company.

5. CHAIRMAN AND CHIEF EXECUTIVE

The Company aims to ensure a balance of power and authority between the Chairman and the Chief Executive with a clear division of responsibility between the running of the Board and the Company's business respectively. The positions of Chairman and Chief Executive should be held by different individuals. The Chairman is not a member of any committee of the Board ("**Board Committee**") in compliance with Practice 1.4 of the MCCG 2021.

5.1 Role of Chairman

The Chairman is responsible for the leadership, effectiveness, conduct and governance of the Board. The Chairman's primary role is to lead the Board in the oversight of Management and is responsible for ensuring the integrity and effectiveness of the governance process of the Board. The responsibilities of the Chairman, amongst others, are as follows:

- leading the Board and ensuring its effectiveness of all aspects of its role;
- ensuring the efficient organisation and conduct of the Board's function and meetings;
- ensuring that the Board members are properly briefed on issues arising at board meetings and that available information on an issue is presented to the Board;
- facilitating the effective contribution of all Directors at Board meetings, encouraging active participation and allowing dissenting views to be freely expressed;
- promoting constructive and respectful relations between Directors, Board and Management;
- ensuring appropriate steps are taken to provide effective communication with shareholders and relevant stakeholders and that their views are communicated to the Board as a whole.

5.2 **Role of Chief Executive**

Chief Executive is the principal executive officer of the Company for the time being, by whatever name called such as Chief Executive Officer/ Chief Operating Officer/ Managing Director/ President, and whether or not he/she is a director. The Chief Executive is the conduit between the Board and the Management in ensuring the success of the Group's governance and management functions.

The responsibilities of the Chief Executive, amongst others, are as follows:

- in collaboration with the Chairman, is responsible for ensuring the achievement of the Group's mission, goals and objectives, while also ensuring compliance with management's limitation as set by the Board.
- holds executive responsibility for the day-to-day operation of the Group's business.
- implements the policies, strategies and decisions adopted by the Board.
- all Board authorities conferred on the Management are delegated through the Chief Executive and this will be considered as the Chief Executive's authority and accountability as far as the Board is concerned.

Generally, the Chief Executive is responsible to the Board for the following:

- a) executive management of the Group's business covering, inter alia, the development of a strategic plan; an annual operating plan and budget; performance benchmarks to gauge management performance against and the analysis of management reports;
- b) effectively oversees the human resources of the Group with respect to key positions in the Group's hierarchy, determination of remuneration as well as terms and conditions of employment for senior management and issues pertaining to discipline;
- c) assures that the Group's corporate identity, products and services are of high standards and are reflective of the market environment;
- d) be the official spokesman for the Company and responsible for regulatory, governmental and business relationships;
- e) coordinates business plans with the business heads, coordinates management issues through the Board, and oversees divisional function groups and cost containment process in consultation with the Chief Financial Officer and the Regional Office or Head Office;
- f) maintains and facilitates a positive working environment and good employee relations;
- g) promoting a high degree of corporate governance and ethics across the Group;
- h) assists in the selection and evaluation of Board members through the Combined Nomination and Remuneration Committees; and
- i) assists the Chairman in organising information necessary for the Board to deal with the agenda and for providing this information to directors on a timely basis.

6. BOARD COMMITTEES

The Board may from time to time establish Committees as is considered appropriate to assist in carrying out its duties and responsibilities. Where a Committee is formed, specific terms of reference of the committee would be established to cover matters such as the purpose, composition and functions of the committee.

A number of committees with written terms of reference has been established namely the following:

(a) **Audit, Risk Management and Sustainability Committee (“ARMSC”)**

The ARMSC assists and supports the Board in overseeing the Group’s operations by providing a means for review of the Group’s processes for producing financial data, its internal controls, risk management, and sustainability activities. The ARMSC also ensures the independence of the Group’s external and internal auditors and reviews the efficacy of internal controls across the Group.

The terms of reference of the ARMSC is available at the Company’s website.

(b) **Combined Nomination and Remuneration Committee (“CNRC”)**

The CNRC oversees matters related to the nomination of new Directors, annually reviews the required mix of skills, experience and other requisite qualities of Directors as well as the annual assessment of the effectiveness of the Board as a whole, its committees and the contribution of each individual Director as well as identify candidates to fill board vacancies, and nominating them for approval by the Board.

The CNRC is responsible for recommending to the Board the remuneration framework for Directors as well as reviewing the remuneration package for Executive Directors and Chief Executive as deemed appropriate.

The terms of reference of the CNRC is available at the Company’s website.

(c) **Investment Committee (“IC”)**

The IC is primarily responsible for assisting the Board in assessing the viability of all transactions, including local and foreign business venture proposals, acquisitions, and divestments, ensuring that they are in line with the Group’s strategy before recommending to the Board for approval.

The terms of reference of the IC is available at the Company’s website.

7. REMUNERATION POLICIES

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.

The Board as a whole resolve on the fees for the non-executive Directors with individual Directors abstaining from decisions in respect of their individual remuneration. The review of the Directors’ remuneration will be carried out by the CNRC on an annual basis for the approval of the Board prior to recommending the Directors’ fees and benefits for shareholders’ approval at the AGM of the Company. Fees payable to Non-Executive Directors shall be paid by

a fixed sum and not by a commission on or percentage of profits or turnover.

The remuneration of the Board and Senior Management is structured on the basis of linking rewards to corporate and individual performance. CNRC considers various factors, among others, including the compensation levels for comparable positions among other similar public listed companies, Director's fiduciary duties, time commitments expected of them and the Group's performance.

The remuneration for the Chief Executive and Executive Directors is recommended by the CNRC to the Board.

Salaries and other emoluments payable to Executive Directors pursuant to a service contract need not be determined by the Company in general meeting, but such salaries and emoluments may not include a commission on or percentage of turnover.

The remuneration policies for the Board and the senior management are available at the Company's website.

8. ACCOUNTABILITY AND AUDIT

8.1 Financial Reporting

In presenting the annual financial statements and quarterly announcement to the shareholders, including other price sensitive public reports and reports submitted to regulators, the Board aims to present a balanced and understandable assessment of the Group's position and prospect.

The Board ensures that the financial statement is prepared in accordance with the provisions of the CA 2016 and applicable approved accounting reporting standards, so as to give true and fair view of the state of affairs of the Group and the Company. The Board is assisted by the AC to oversee the Group's financial reporting processes and the quality of its financial reporting.

8.2 External Auditors

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 the AC.

The AC reviews the scope and results of the audit and its cost effectiveness and the independence and objectivity of the Company Auditors. The AC ensures that the Company Auditors do not supply a substantial volume of non-audit services to the Company.

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

8.3 Internal Controls and Risk Management

The Board has overall responsibility of maintaining a system of internal controls, which provides reasonable assurance of effective and efficient operations and compliance with laws and regulations as well as with internal policies and procedures.

The Company has a well-resourced 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 business 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 ARMSC.

The Board ensures the system of internal controls and enterprise risk management are reviewed on a regular basis by the ARMSC.

The ARMSC receives reports regarding the outcome of such reviews on a regular basis.

9. INVESTOR RELATIONS AND COMMUNICATION WITH SHAREHOLDERS AND STAKEHOLDERS

9.1 Investor Relations

The Board acknowledges the need for shareholders to be informed of all material business matters affecting the Group and as such adopts an open and transparent policy in respect of its relationship with its shareholders and investors.

The Board ensures the timely release of financial results on a quarterly basis to provide shareholders and analysts with an overview of the Group's performance and operations in addition to the various announcements made during the year.

The Company conducts dialogues with financial analysts from time to time as a means of effective communication that enables the Board and Management to convey information relating to the Company's performance, corporate strategy and other matters affecting shareholders' interests.

The Company leverages on information technology for effective dissemination of information. The corporate information pertaining to the Group and its activities is continuously updated and can be viewed at the Company's website at www.mudajaya.com

9.2 General Meeting

The Board regards the general meeting as an important event in the corporate calendar of which all Directors and key senior executives should attend.

The Board regards the general meeting as the principal forum for engagement with shareholders and aims to ensure that the general meeting provides an important opportunity for effective communication with, and constructive feedback from the Company's shareholders.

The Chairman encourages active participation by the shareholders during the general meeting. The Board together with the senior management will use their best endeavor to address any queries that shareholders may have during the general meeting.

The Company leverages on technology to facilitate wider shareholders' participation and voting through electronics means at the general meeting which is held either virtually, hybrid or physically. All resolutions tabled at the general meeting will be conducted by poll voting.

9.3 Relationship with other Stakeholders

In the course of pursuing the vision and mission of the Group, the Board recognises that the needs and interests of all shareholders and stakeholders are important.

The Board is responsible for:

- a) ensuring the Group's strategies promote sustainability;
- b) ensuring the rights of other stakeholders are not compromised;
- c) ensuring the Group has in place a policy to enable effective communication not just with shareholders, but with all stakeholders;
- d) establishing policies governing the Group's relationship with other stakeholders and the broader community; and
- e) establishing and maintaining environmental, employment and occupational health and safety policies.

9.4 Sustainability and Social Responsibility

The Board acknowledges that sustainability is an important aspect of its business and continuous to undertake responsible practices that impact the society and environmental in a positive manner and to inculcate a culture of responsibility in all aspect of its business.

In order to achieve these, the Company has to effectively engaged with its stakeholders by taking into consideration the human capital development, safety and health, work-life balance, employee welfare, industrial training, sports, community and social activities and environmental consciousness. In addition, the Company shall ensure its long-term financial viability, loyalty to key stakeholders and preservation of the environment are achieved when approaching the sustainability strategies and social responsibility.

10. CODE OF ETHICS AND CONDUCT

The Company's Code of Ethics and Conduct ("Mudajaya Code") sets the principles and standards of business ethics and conduct of the Group and this Mudajaya Code is to be observed by all employees, officers and directors of the Group.

The Board will review the Mudajaya Code regularly to ensure that it continues to remain relevant and appropriate. The Mudajaya Code is available at the Company's website.

11. WHISTLEBLOWING POLICY AND PROCEDURES

To enhance corporate governance practices across the Group, a whistle-blowing policy was adopted which provides Directors, officers, employees and stakeholders of the Group with an avenue to report suspected improprieties such as illegal or unlawful conduct, contravention of the Group's policies and procedures, acts endangering the health or safety of any individual, public or employee, and any act of concealment of improprieties. The aim of this policy is to encourage the reporting of such matters in good faith, with the confidence that

the person filing the report, to the extent possible, be protected from reprisal, victimisation, harassment or subsequent discrimination.

The Whistleblowing Policy and Procedure is made available on the Company's website.

12. COMPANY SECRETARY

The appointment and removal of the Company Secretary is a matter for the Board as a whole. The Board recognises the fact that the Company Secretary should be suitably qualified and competent of carrying out the duties required of the post.

The key role of the Company Secretary is to provide unhindered advice and services for the Directors as and when the need arises, to enhance the effective functioning of the Board and to ensure regulatory compliance.

Other primary responsibilities of the Company Secretary shall include:

- a) advise the Board on matters related to corporate governance and the Listing Requirements;
- b) ensuring that Board procedures and applicable rules are observed;
- c) maintaining records of the Board and ensure effective management of the Company's statutory records;
- d) preparing comprehensive minutes to document Board proceedings and ensure conclusions are accurately recorded;
- e) assisting the communications between the Board and Management;
- f) providing full access and services to the Board and carrying out other functions deemed appropriate by the Board from time to time; and
- g) preparing agendas and co-ordinating the preparation of the Board papers.

13. REVIEW OF THE BOARD CHARTER

The Board Charter will be periodically reviewed and updated in accordance with the needs of the Company and any new regulations that may have an impact on the discharge of the Board's responsibilities.

The Board Charter is available at Company's website at www.mudajaya.com