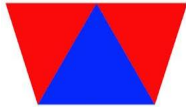


Warisan TC Holdings Berhad

Registration No.: 199701009338 (424834-W)

Board Charter

9	21 November 2024	Issued for implementation	FLPY	TKM/LMO	Board of Directors
8	28 August 2023	Issued for implementation	FLPY	TKM/LMO	Board of Directors
7	25 November 2021	Issued for implementation	ALB	LMO	Board of Directors
6	23 February 2021	Issued for implementation	ALB	LMO	Board of Directors
5	20 February 2020	Issued for implementation	ALB	LMO	Board of Directors
4	22 February 2018	Issued for implementation	ALB	LMO	Board of Directors
3	27 November 2017	Issued for implementation	ALB	LMO	Board of Directors
2	24 February 2017	Issued for implementation	ALB	LMO	Board of Directors
1	24 November 2014	Issued for implementation	ALB	-	Board of Directors
0	23 January 2013	Issued for implementation	ALB	-	Board of Directors
Rev. No.	Effective Date	Reason for Issue	Prepared by	Reviewed by	Approved by



Board Charter

(Revised pursuant to a resolution of the Board on 21 November 2024)

1 Introduction and purpose of Board Charter

The Board Charter (“Charter”) formalises the various roles and responsibilities of the Board, Board Committees and individual Directors of Warisan TC Holdings Berhad (“WTCH” or “Company”) with the aim of streamlining and enhancing corporate governance practices towards transparency, accountability and integrity in boardroom activities.

The Charter incorporates the Principles and Practices (including Guidance) of the Malaysian Code on Corporate Governance (“MCCG”) as considered appropriate, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”) on corporate governance, certain aspects of the Constitution of the Company and relevant portions of the Companies Act 2016 insofar as the duties and responsibilities of Directors are concerned. Whilst the Charter serves as a structured guide, especially for new Directors who are on boarded, it should not be construed as an exhaustive blueprint for Directors of the Company.

2 Interpretation

In this Charter:

“Board” means the Board of Directors of the Company;

“Board Committees” means Committees established by the Board from time to time, including Audit Committee and Nominating and Remuneration Committee;

“Bursa Securities” means Bursa Malaysia Securities Berhad;

“Business” means the business of the Company and all its subsidiaries;

“Chairman” means the Chairman of the Board and is used in a gender-neutral sense;

“Company Secretary” means the Board secretary or the person normally exercising the functions of a Board secretary;

“Directors” means members of the Board;

“Group” means the Company and all its subsidiaries;

“Independent Director” is defined in accordance with Paragraph 1.01 and Practice Note 13 of the Listing Requirements;

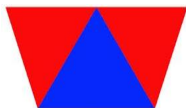
“Key Senior Management” comprise the President, Chief Executive Officer, Chief Operating Officer, Executive Directors and other senior management personnel;

“Listing Requirements” means the Main Market Listing Requirements of Bursa Securities;

“Management” means the management personnel of the Group; and

“Management-level Committees” means Committees established by the Board from time to time at the management level, including Executive Management Committee and Risk Management and Sustainability Committee;

“Shareholders” means the shareholders of the Company.

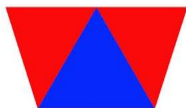


3 Role of the Board and its principal responsibilities

3.1 The Board is collectively responsible for the proper stewardship of the Company business and the creation of long-term shareholder value, whilst taking into account interests of other stakeholders.

3.2 The principal-responsibilities of the Board are as follows:

- (a) promoting good corporate governance culture within the Group, which reinforces ethical, prudent and professional behaviour;
- (b) overseeing the governance of sustainability in the Group, including setting the sustainability strategies, priorities and targets, together with Management, and staying abreast and understand sustainability issues relevant to the Group and its business with attention given to the economic, environmental, social and governance (“EESG”) perspectives of the Group’s operations, including sustainability risks and opportunities;
- (c) ensuring the Group’s sustainability strategies, priorities and targets as well as performance against these targets, where available are communicated to the stakeholders;
- (d) reviewing, challenging and deciding on Management’s proposals for the Group, and monitoring their implementation by Management to ensure the goals and target set for Management are met and in line with the Group’s long-term objectives;
- (e) reviewing and adopting a strategic plan, as proposed by Management, that supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
- (f) overseeing the conduct of the Group’s business, including supervising and assessing the performance of Management to determine whether the business is being properly managed;
- (g) identifying and assessing the principal risks of the Group’s businesses in recognition that business decisions involve the taking of appropriate risks;
- (h) setting of risk appetite within which the Board expects Management to operate and ensuring that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
- (i) ensuring that all candidates appointed to Senior Management positions are of sufficient calibre and that there are plans in place to provide for the orderly succession of Senior Management and members of the Board;
- (j) reviewing the leadership needs of the Group, both executive and non-executive, with a view to ensuring continued ability of the Group to compete effectively in the marketplace;
- (k) overseeing the development and implementation of policies and procedures to enable effective communication with stakeholders;
- (l) reviewing the adequacy and integrity of the Group’s management information and internal control systems, ensuring there is an adequate group wide framework for co-operation and communication between the Company and its subsidiaries to enable the Board to discharge its responsibilities, covering the oversight of Group financial and non-financial performance, business strategies and priorities, risk management, including material sustainability risks, and corporate governance policies and practices;

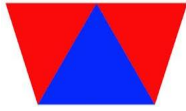


- (m) reviewing the adequacy and effectiveness of the Group's policies and procedures on anti-corruption and whistle-blowing in identifying and combating illegal, unethical and questionable practices within the Group;
- (n) approving the annual Anti-Bribery and Anti-Corruption ("ABAC") programme;
- (o) establishing policies and procedures to manage potential conflict of interest situations, including potential conflict of interest between any Director and the Company or its subsidiary; and the Company and its subsidiaries;
- (p) overseeing the Group's adherence to high standards of conduct/ethics and corporate behaviour, including the Code of Ethics for Directors set out in *Appendix A* of this Charter; and
- (q) ensuring all Directors are able to understand financial statements and for a view on the information presented to uphold integrity of the Group's financial and non-financial reporting process.

3.3 In discharging the above responsibilities, Directors are expected to:

- (a) be aware of the environment the Group is operating in;
- (b) exercise reasonable care, skill and diligence by:
 - (i) applying the knowledge, skill and experience which may reasonably be expected of a Director having the same responsibilities; and
 - (ii) applying any additional knowledge, skill and experience which the Director has, and avoid undeclared conflict of interest situations;
- (c) understand their oversight role, including the exercise of independent and objective judgment in decision-making;
- (d) commit and devote sufficient time and efforts in discharging their duties responsibly;
- (e) contribute actively in Board discussion and deliberations of issues by providing sound advice based on the Directors' experience and specific expertise they bring to the Board;
- (f) ensure key transactions or critical decisions are deliberated and decided on by the Board at a meeting and the basis for those decisions made, including any dissenting views with justifications are made known and properly minuted. Where such transactions or critical decisions are deliberated at Board meeting pending clarifications or additional information needed, the Board may decide via circular resolutions; and
- (g) attend regular training programmes in order to be apprised of changes in regulatory requirements the Directors and Group are subjected to.

3.4 To ensure the direction and control of the Company are in the hands of the Board, a formal schedule of matters reserved for the Board's deliberation and decision is set out in *Appendix B* of this Charter.



4 Board structure

4.1 Board balance and composition

- 4.1.1 The Board shall be helmed by a Chairman, appointed by the Board, and comprise at least two (2) members or one-third ($\frac{1}{3}$) of the Board, whichever is higher, who are Independent Non-Executive Directors (“INEDs”) in accordance with the Listing Requirements. The Chairman may be assisted by the leader of the Executive Team (“ET Leader”) referred to in paragraph 4.2.2.2 below if the Chairman is not the ET Leader.
- 4.1.2 The tenure of INED shall be for a cumulative term of nine (9) years since appointment as INED. The INED may continue to serve on the Board beyond the 9-year tenure provided the INED is re-designated as a Non-Independent Director. Where the Board is of the view that the Director can continue to serve as INED beyond the 9-year tenure, it must justify and seek annual shareholders’ approval.
- 4.1.3 The Board shall also identify from amongst the INEDs, but excluding the Audit Committee Chairman, who is also an INED, as a Senior Independent Non-Executive Director to whom concerns of fellow Directors, shareholders or stakeholders may be conveyed.
- 4.1.4 Whilst the Constitution of the Company allows for no less than three (3) or more than twelve (12) Directors, the Board shall examine and determine its size periodically in relation to the effective running of the Company’s businesses.
- 4.1.5 To enhance its effectiveness, the Board shall ensure its members have the relevant skills, experience, expertise and time commitment. Accordingly, the Nominating and Remuneration Committee is entrusted by the Board to appraise candidates for directorship, including those who retire and offer themselves for re-election and those Directors whose tenure as INEDs has exceeded a cumulative term of nine (9) years, before recommending to the Board. The Board is mindful of the need for board diversity and, in this context; the Nominating and Remuneration Committee takes into consideration diversity in gender, ethnicity and age and other qualities of the candidates when recommending to the Board.
- 4.1.6 The composition of the Board shall be guided by the Board Diversity Policy, set out in **Appendix C**, to ensure the Board is of an appropriate mix so as to optimise the performance of the Board, as a whole, and align the Board’s capabilities with the strategic direction of the Company.
- 4.1.7 Directors shall not sit on the boards of more than five (5) listed issuers and before accepting any new directorship, Directors shall notify the Chairman, the notification of which shall include an indication of time that will be spent on the new appointment.

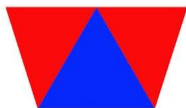
4.2 Roles/position description of the members of the Board

The following are roles/position descriptions of members of the Board which are not exhaustive and serve merely as a baseline:

4.2.1 Chairman

4.2.1.1 The Chairman is primarily responsible for the following:

- (a) presiding at Board and shareholder meetings and ensuring the proceedings thereof comply with good conduct and practices provided that the Board may appoint another Director to preside as Chairman if the Chairman is unwilling or unable to preside at any meeting;



- (b) leading the Board in establishing and monitoring good corporate governance practices in the Company;
- (c) consulting with the Board promptly over any matter that gives him cause for major concern;
- (d) managing Board communications and Board effectiveness, and the interface between Board and Management;
- (e) in consultation together with the Company Secretary, to determine the content of the agenda and the information to be supplied to Board members as set out in paragraph 5.2 below and ensuring that Board members receive complete and accurate information in a timely manner;
- (f) acting as facilitator at Board meetings and ensuring that no member, whether executive or otherwise, dominates discussion. The Chairman shall also encourage Board members to participate in discussions and that relevant opinions amongst members are forthcoming, resulting in logical and understandable outcomes and allowing dissenting views to be freely expressed;
- (g) providing leadership to the Board so that the Board can perform its responsibilities effectively;
- (h) facilitating effective communication between the Board and stakeholders; and
- (i) carrying out other responsibilities as assigned by the Board from time to time.

4.2.2 Directors with Executive Functions and Responsibilities, i.e., Executive Directors, including President, Chief Executive Officer and the Executive Team

4.2.2.1 Directors who have executive functions and responsibilities under their service contracts and delegated functions as determined by the Board and who form part of the Senior Management personnel (collectively the “Key Senior Management” or “Executive Team”) shall use the following appropriate corporate titles to reflect their executive roles, functions and responsibilities:

Corporate Title

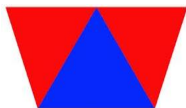
President
Chief Executive Officer (“CEO”)
Chief Operating Officer (“COO”)
Executive Vice President

and such other corporate titles as the Board may resolve to add from time to time.

4.2.2.2 The leader of the Executive Team or the ET Leader shall be the President or if there is no President appointed, the CEO shall be the leader. If for any reason none of the holders of the above corporate titles are Directors of the Company, the Board shall appoint a Director to be the ET Leader. The ET Leader shall be answerable to the Board.

4.2.2.3 The Executive Team is charged with the responsibility to manage the Group, each according to his or her role, position, functions and responsibilities under the leadership of the ET Leader.

4.2.2.4 Where no Group Managing Director or Managing Director is appointed by the Board to oversee the day-to-day operations of the Group, the Board may delegate the responsibility of overseeing such operations of the Group to the ET Leader and to other members of the Executive Team. The delegation of powers to the ET Leader by the Board may include the power for the ET Leader to sub-delegate to other members of the Executive Team and/or to the other members of the Management.



4.2.2.5 The Executive Team, which serves as a conduit between the rest of the Management and the Board, is responsible for the effective implementation of strategic plans and policies of the Group established by the Board and for corporate governance, besides managing the daily operations of the Group.

4.2.2.6 Generally, members of the Executive Team are responsible to the Board for the following in accordance with their respective roles, positions, functions and responsibilities:

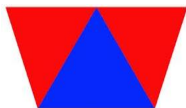
- (a) achievement of Group's goals and observance of Management authorities delegated by the Board;
- (b) developing long-term strategic and short-term business plans, designed to enable the Group's requirements for growth, profitability and return on capital to be achieved;
- (c) directing and controlling all aspects of the business operations in a cost-effective manner;
- (d) overseeing human capital development with respect to key positions in the Group hierarchy and ensuring the general well-being of employees, including the determination of remuneration as well as terms and conditions of employment for other Senior Management personnel and issues pertaining to the discipline of all employees;
- (e) representing the Group's interest with major customers, government agencies, regulatory bodies and industries at large, to ensure general goodwill towards the Group and cooperation in planned development;
- (f) assuring that the Group's products and services are of high standards;
- (g) providing assistance to members of the Board and Board Committees, as required, in discharging their duties;
- (h) ensuring the Company and its subsidiaries keep accounting records and other records to:
 - (i) sufficiently explain the business, transactions and financial position of the Company and its subsidiaries;
 - (ii) enable the preparation of true and fair financial statements; and enable the accounting and other records of the Company and its subsidiaries to be conveniently and properly audited; and
 - (iii) ensuring members of the Board have the information necessary to discharge their fiduciary duties and other governance responsibilities.

4.2.2.7 The Board shall receive the following from, or through members of, the Executive Team according to their respective roles, positions, functions and responsibilities at its scheduled meetings:

- (a) reports on the performance and activities of the Group for the period under review, including explanations for significant fluctuations over the period and significant variance from approved budget; and
- (b) where appropriate, a briefing pertaining to risk management issues, challenges faced by the Group, changes to legislations that may affect the Group's operations, litigations and other salient events or issues affecting the Group.

4.2.2.8 The Executive Team shall act within all specific authorities delegated to them by the Board or by the ET leader.

4.2.2.9 In discharging the above responsibilities, a member of the Executive Team may delegate appropriate functions to any member of Senior Management, who shall report to such member of the Executive Team.



4.2.3 Non-Executive Directors (“NEDs”) comprising Independent Non-Executive Directors (“INEDs”) and Non-Independent Non-Executive Directors (“NINEDs”)

4.2.3.1 The roles of NEDs largely encompass the monitoring of Group’s performance and contributing to the development of Company strategy, clarified as follows:

- (a) Strategy: Constructively challenge and contribute to the development of Company strategy;
- (b) Performance: Oversee the performance of Management in meeting agreed goals and objectives and monitor the reporting of performance.

4.2.3.2 The position descriptions for NEDs are as follows:

- (a) providing support to the Board and Executive Directors, including skills, experience and industry-specific knowledge;
- (b) providing unbiased, objective and independent (for INEDs) views, advice and judgment in order to safeguard the interest of the Company and minority shareholders;
- (c) contributing to the formulation of policy and decision-making through their knowledge and experience of other businesses and sectors; and
- (d) contributing to the Board, with necessary skills experience and objectivity, on the issues of strategies, performance and resources.

4.2.3.3 The NEDs are encouraged to meet among themselves at least annually to discuss, among others, strategic, governance and operational issues.

4.2.4 Senior Independent Non-Executive Director (“SINED”)

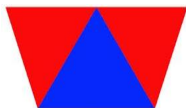
4.2.4.1 The roles and responsibilities of SINED are as follows:

- (a) serve as a designated contact for consultation and direct communication with shareholders on areas that cannot be resolved through normal channels of contact with the Chairman or Chief Executive Officer;
- (b) serve as the principal conduit between the INEDs and the Chairman on sensitive issues;
- (c) lead the succession planning and appointment of Board members, and oversee the development of a diverse pipeline for Board and Management succession, including future Chairman, Executive Directors and Chief Executive Officer; and
- (d) lead the annual review of Board effectiveness, ensuring that the performance of each individual Director and Chairman of the Board are independently assessed.

4.3 Company Secretary

4.3.1 The appointment and removal of Company Secretary is a matter for the Board as a whole. The Board may appoint more than one (1) individual to be the Company Secretary. The Company Secretary shall be suitably qualified in accordance with the requirements of the Companies Act 2016 and capable of carrying out the duties required of the post.

4.3.2 The Company Secretary is expected to provide unimpeded advice and services to the Directors, as and when the need arises, to enhance the effective functioning of the Board and to ensure regulatory compliance.



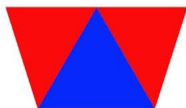
4.3.3 The primary roles and responsibilities of the Company Secretary shall include the following:

- (a) ensuring timely dissemination of notice of meeting and agenda to Directors, including relevant Board papers and information pertaining to issues scheduled for discussion and/or approval at meetings;
- (b) ensuring that Board procedures and applicable rules are observed;
- (c) maintaining records of the Board, Board Committees and Management-level Committees and their respective meetings and ensuring effective management of the Company's records;
- (d) preparing comprehensive minutes to document Board, Board Committee and Management-level Committee proceedings and ensuring conclusions are accurately recorded;
- (e) advising the Board on corporate disclosures and compliance with relevant rules and regulations, and timely dissemination of information relevant to Directors' roles and functions and keeping them updated on new or evolving regulatory requirements;
- (f) advising the Board on its roles and responsibilities;
- (g) facilitating the orientation of new Directors and assisting in Directors' training and development;
- (h) managing the processes pertaining to shareholder meetings;
- (i) monitoring corporate governance developments and assisting the Board in applying governance practices to meet the Board's needs and stakeholders' expectations;
- (j) serving as a focal point for stakeholders' communication and engagement on corporate governance issues; and
- (k) carrying out other functions as deemed appropriate by the Board from time to time.

4.4 Committees

4.4.1 The Board shall establish Committees, from time to time, to assist the Board in the discharge of its duties and responsibilities within the authority delegated by the Board, for its effective functioning. Each Committee has its own terms of reference in writing, specified by the Board, detailing its roles and responsibilities, structure and composition in accordance with the following principles:

- (a) Committee shall be formed only when it is deemed more efficient or necessary to facilitate decision-making;
- (b) Each Committee has its own terms of reference in writing, specified by the Board, detailing its roles and responsibilities, structure and composition;
- (c) Whilst the Board may delegate its authority to Committees, it shall not abdicate its responsibility and shall at all times exercise collective oversight of the Committees and Management;
- (d) The Board shall not delegate matters to a Committee to an extent that significantly hinders or reduces the Board's ability to discharge its functions;
- (e) Committee shall observe the same rules of conduct and procedures of the Board unless the Board determines otherwise; and
- (f) Committee shall only speak or act for the Board when so authorised.



4.4.2 The Board has established a number of standing Board Committees, with written terms of reference, namely the following:

(a) **Audit Committee**

The Audit Committee assists and supports the Board primarily in the areas of financial reporting in liaison with the external auditors; the Group's system of risk management and internal controls in liaison with the internal auditors; and the review of related party transactions and conflict of interest situations;

(b) **Nominating and Remuneration Committee**

The Nominating and Remuneration Committee assists the Board on matters largely relating to the selection and assessment of Directors as well as implementing policies and procedures on matters relating to the remuneration of Directors and Senior Management.

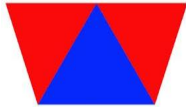
4.4.3 The Board has also established Management-level Committees, i.e., Executive Management Committee and Risk Management and Sustainability Committee, with each Committee having its own terms of reference in writing, specified by the Board, detailing its roles and responsibilities, structure and composition.

4.5 The Board's relationship with shareholders and stakeholders

4.5.1 The Board shall maintain a communications policy that enables both the Board and Management to communicate effectively with the Company's shareholders, other stakeholders and the general public.

4.5.2 The Board shall ensure that the General Meetings of the Company are conducted in an efficient manner to enhance shareholder communications. The Board shall also provide timely and relevant information to shareholders and encourage their active participation at the meetings, taking into account the following measures:

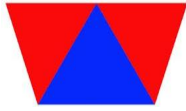
- (a) ensure that each item of special business included in the notice of meeting is accompanied by a full explanation of the effects of the proposed resolution;
- (b) ensure that a brief description, including information such as age, relevant experience, list of directorships, date of appointments to the Board, details of participation in Board Committees and designation of Directors (Independent or Non-Independent), in respect of the Directors standing for election, is disclosed in the Annual Report;
- (c) the Chairman shall provide reasonable time for discussion at the meeting. Where appropriate, the Chairman shall undertake to provide the shareholder with a written answer to any significant question which cannot be answered immediately; and
- (d) ensure that resolutions proposed in the notice of meeting of shareholders, which require specific shareholder approval, are voted on by poll and announce the detailed results of the votes cast for and against each resolution. The Chairman shall also inform shareholders of their right to demand a poll vote at the commencement of the General Meeting.



5 Board procedures

5.1 Board meetings

- 5.1.1 Meetings shall be conducted at least on a quarterly basis. The Company Secretary shall prepare and distribute to all Directors in advance a timetable for the meetings for the year. The Company Secretary shall work together with the Chairman in developing the meeting agenda. In addition to the regular scheduled meetings, ad-hoc or special meetings may be called by any Board member at any time, at the discretion of the Chairman of the Board as deemed fit and expedient for the dispatch of business based on this Charter and subject to the availability of quorum.
- 5.1.2 Unless with the unanimous consent of the Board for calling the meeting with shorter notice, the notice of meeting together with the relevant papers, shall be circulated at least seven (7) days prior to each Board meeting. In addition to notices sent through the post or/by hand, notices may also be sent via facsimile, electronic mail or by any means of telecommunication in permanent written form.
- 5.1.3 The Chairman of the Board, or in his absence, a Director from amongst the Board members appointed, shall preside at all meetings.
- 5.1.4 Directors are required to attend Board meetings. However, Management may be invited to attend meetings for particular items within their responsibility. The Board may also invite external parties, such as the auditors, solicitors or consultants as and when the need arises.
- 5.1.5 Resolutions of the Directors at a meeting or adjourned meeting of the Directors shall be adopted by a majority of votes of all Directors present. In the event matters requiring Board's decision arise between meetings, such matters shall be resolved through circulation of written resolution which shall be supported by relevant papers setting out details of the subject matters. The Board members may obtain more information from Management and express their viewpoints by facsimile, electronic mail or any other means of telecommunication before arriving at a decision on the subject matter. All such resolutions shall be submitted for confirmation at a meeting of the Board following the passing of the written resolutions.
- 5.1.6 The Directors may participate at a meeting of the Directors by means of telephone and video conference or by other means of communication. The physical presence of Director is not compulsory and participation in the meeting in the aforesaid manner shall be deemed to constitute presence in person at such meeting. The Directors participating at any such meeting shall be counted in the quorum for such meeting. All resolutions agreed upon by the Directors at such a meeting shall be deemed to be as effective as a resolution passed at a meeting in person of the Directors duly convened and held. All information and documents must be made equally available to all participants prior to, at or during the meeting.
- 5.1.7 Pursuant to relevant regulatory requirements, a Director shall declare his interest in any contract or proposed contract with the Company/Group including any interests in a competing business and abstain from deliberation and voting on contracts or proposed contracts or arrangements in which the Director has direct or indirect interests.
- 5.1.8 The Board shall adopt a relevant related party transaction policy & disclosure framework as well as a comprehensive conflict of interest policy and procedures to ensure any related party transaction and conflict of interest situation that arose, persist or may arise within 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 are properly disclosed, reviewed and reported. These policies and procedures shall ensure compliance with the relevant disclosure requirements as enumerated by the Companies Act 2016 and the Listing Requirements.



5.1.9 If a conflict of interest situation is identified, the interested Director shall be counted only to make the quorum at the meeting of the Board but shall not participate in any discussion while such transaction is being considered during the Board meeting and shall not vote on such transaction.

5.2 **Agenda**

5.2.1 The Chairman, in conjunction with the Company Secretary, shall determine the contents of the agenda and assess the information needed to be supplied to Board members. The agenda shall include, amongst others, matters specifically reserved for the Board's decision. The Board shall record its deliberation, in terms of the issues discussed, and the conclusions thereof, in discharging its duties and responsibilities.

5.3 **Meeting papers**

5.3.1 To allow sufficient time for Directors to consider the relevant information, Board papers and agenda items are to be circulated at least seven (7) days, or a shorter period when it is unavoidable, prior to the meeting. Where there is a need to table a report, a brief statement of findings and/ or recommendations is prepared.

5.3.2 Minutes are prepared following a Board meeting and circulated to those Board members who were present the meeting concerned for comments prior to finalising the same to be tabled at the following meeting for confirmation and signing by the Chairman.

5.4 **Access to information**

5.4.1 All Directors shall have unrestricted access to Management and to information pertaining to the Company and any of its subsidiaries, including access to the Company auditors and consultants, relevant to the discharge of their duties and responsibilities as Directors of the Company.

5.5 **Independent professional advice**

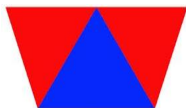
5.5.1 In discharging the Directors' duties, each member of the Board is entitled to obtain independent professional advice at the cost of the Company.

5.5.2 Where such advice is considered necessary for the discharge of his duties and responsibilities as Director and, for the benefit of the Company, such Director shall first discuss it with the Chairman and, having done so, shall be free to proceed, where appropriate.

6 **Directors' training**

6.1 Directors are required to undergo the mandatory accreditation programme as required by Bursa Securities. In addition, Directors are required to attend relevant training courses or seminars at periodic intervals to keep themselves updated on developments pertaining to the function of Directors as well as technical matters, for example, financial reporting standards, tax budgets, etc. The Nominating and Remuneration Committee shall facilitate relevant induction programmes for newly appointed Directors as well as continuing education programmes for existing Directors.

6.2 All training attended by Directors shall be disclosed in the Annual Report. In special circumstances, valid justifications for non-attendance at any training by Directors for the financial year under review shall also be disclosed.



7 Directors' external commitments and conflict of interest

- 7.1 A Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company or any of its subsidiaries shall declare the Director's interest in accordance with the Companies Act 2016. The Director concerned shall not participate in deliberations and shall abstain from casting votes in any matter arising thereof unless as otherwise provided for in the Companies Act 2016.

Should there be a perceived, actual or potential conflict of interest between the Company or a related corporation and a Director, or an associate of a Director such as a spouse or other family members, the Director involved shall make full disclosure and act honestly in the best interest of the Company.

- 7.2 Directors shall devote sufficient time to carry out their responsibilities. The Board shall obtain this commitment from its members at the time of appointment. Each Director is expected to commit time as and when required to discharge the relevant duties and responsibilities, besides attending meetings of the Board and Board Committees.
- 7.3 The Audit Committee is entrusted by the Board to review and evaluate the nature and extent of the conflict of interest situation submitted by the Directors and/or Key Senior Management through the Company Secretary, report to the Board of any conflict of interest situations that arose, persist or may arise and recommend the proposed measures taken to resolve, eliminate, or mitigate such conflicts for Board's consideration and approval.
- 7.4 The Company Secretary shall facilitate the Directors' annual independence and quarterly conflict of interest declarations, which will allow the Directors to perform an annual self-declaration on independence (i.e., for INEDs) and quarterly self-declaration on conflict of interest (i.e., for all Directors).

8 Directors' Remuneration

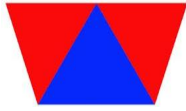
- 8.1 NEDs shall be paid a fee for acting as Directors of the Company and meeting allowances for their attendances at meetings, subject to approval by shareholders.
- 8.2 The Board shall establish a formal and transparent process for approving the remuneration of members of the Board (comprising Executive Directors and NEDs) and Senior Management of the Group.
- 8.3 The Nominating and Remuneration Committee is entrusted by the Board to implement the policies and procedures on matters relating to the remuneration of the Board and Senior Management and making recommendations on the same to the Board for approval.

9 Board and member assessment

- 9.1 The Nominating and Remuneration Committee is entrusted by the Board to review the performance and effectiveness of the Board, as a whole, Board Committees and the contribution of each individual Director annually, with the assessment report, together with a report on the Board balance covering the required mix of skills, experience and other qualities of Board members, for discussion at the full Board.

10 Indemnity and insurance

- 10.1 The Company shall provide Directors with indemnity and insurance cover while acting in their capacity as members of the Board, to the fullest extent permitted by law.



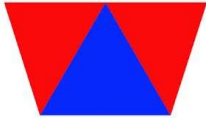
11 Corporate disclosures

- 11.1 The Board shall have relevant corporate disclosure policies and procedures to ensure comprehensiveness, accuracy and timeliness of information disclosed. These policies and procedures shall ensure compliance with the relevant disclosure requirements as enumerated by the Listing Requirements.
- 11.2 The Company shall consider the use of information technology in communicating with stakeholders, including adoption of a stakeholder communication policies and procedures and having a dedicated section for Investor Relations on the Company's website. This section shall provide, amongst others, information such as the Board Charter, Terms of Reference of Committees, Company/Group Policies and Procedures, Minutes of General Meetings and Annual Report of the Company.

12 Review of the Charter

- 12.1 The Board shall review the Charter periodically or as and when required, to be in tandem with changes to regulatory requirements and/or the needs of the Company to ensure that the Charter remains current with respect to prevailing laws and regulatory requirements. Any revisions to the Board Charter shall be approved by the Board.

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Appendix A

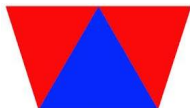
DIRECTORS' CODE OF ETHICS

As prescribed by Section 213 of the Companies Act 2016, Directors of a Company shall at all times act in good faith, for a proper purpose and in the best interest of the Company. Directors shall adhere to the general principles of integrity, objectivity, accountability, openness, honesty and leadership.

The Directors shall observe the Directors' Code of Ethics as follows:

- (i) Compliance at all times with this Code of Ethics, the Board Charter, Terms of Reference of Board Committees, Anti-Bribery and Anti-Corruption Policy, Conflict of Interest Policy and regulatory requirements expected to be adhered to by Directors of the Company;
- (ii) Observe high standards of corporate governance, in particular the Practices and Guidance set out in the Malaysian Code on Corporate Governance, the Main Market Listing Requirements of Bursa Securities, the Companies Act 2016, the Malaysian Anti-Corruption Commission Act 2009, the Capital Markets and Services Act 2007 and relevant Guidelines issued by Securities Commission for listed issuers to adhere to;
- (iii) Not misuse information gained in the course of duties for personal gain or for any other purpose, nor seek the opportunity of the service as Directors to promote private interests or those of connected persons, firms, businesses or other organisations;
- (iv) Protect and ensure the proper use of the Company's assets and resources;
- (v) Directors shall not accept positions in Board Committees or working groups where a conflict of interest is likely to arise, without first declaring their interest at Board meeting;
- (vi) Directors shall declare any personal, professional or business interests that may conflict with their responsibilities as Directors of the Company; and
- (vii) Directors shall adhere to the regulatory requirements pertaining to trading in the Company's shares, including insider trading.

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Appendix B

FORMAL SCHEDULE OF MATTERS RESERVED FOR THE BOARD

The following summarises the list of matters reserved for the Board's deliberation and decision:

1. Board structure

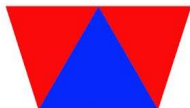
- (a) Appointment and recommendation for removal of Directors.
- (b) Appointment and removal of Company Secretary.
- (c) Changes to the structure, size and composition of the Board and ensuring adequate succession planning.
- (d) Establishment of Board Committees, Management-level Committees, their composition and the specific terms of reference.

2. Board remuneration

- (a) Recommendation of Directors' fees and benefits for Non-Executive Directors to be approved by shareholders.
- (b) Establish the Policies and Procedures for the remuneration of Directors and Senior Management.
- (c) Approval of remuneration packages, including service contracts, for Executive Directors.

3. Operational matters

- (a) Review and approval of Group's strategic plan and annual budget (including capital expenditure budget).
- (b) Approval of limits of authority for the Group.
- (c) Approval of capital expenditure exceeding prescribed thresholds based on the formalised limits of authority.
- (d) Approval of investment or divesture in a company, business, property, other assets or undertaking by the Company or its subsidiaries exceeding prescribed thresholds based on the formalised limits of authority.
- (e) Approval of investment or divesture of a capital project which represents a significant diversification from the Group's existing business activities exceeding prescribed thresholds based on the formalised limits of authority.
- (f) Approval of major changes in the activities of the Group exceeding prescribed thresholds based on the formalised limits of authority.
- (g) Approval of treasury policies and bank mandates of the Group.



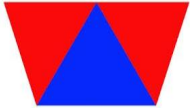
- (h) Approval of major borrowings by the Company exceeding prescribed thresholds based on the formalised limits of authority.
- (i) Approval of circulars to shareholders and release of material announcements to Bursa Securities exceeding prescribed thresholds based on the formalised limits of authority.

4. Financial and Corporate Governance

- (a) Approval of financial statements and their release (including financial reports) for announcement to Bursa Securities.
- (b) Approval of Directors' Report, Statement by Directors, Sustainability Statement, Management Discussion and Analysis, Corporate Governance Overview Statement, Corporate Governance Report, Audit Committee Report and Statement on Risk Management and Internal Control for inclusion in the Company's Annual Report.
- (c) Approval of dividends for payment to shareholders or the recommendation of other distribution for shareholders' approval.
- (d) Adoption of accounting policies in line with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.
- (e) Review the effectiveness of the Group's system of risk management and internal controls as well as material sustainability matters via the Risk Management and Sustainability Committee and the Audit Committee, as the case may be.
- (f) Approval of any unbudgeted community investment/donation/sponsorship contributions exceeding prescribed thresholds based on the formalised limits of authority.

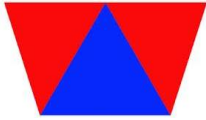
5. Others

- (a) Review of the annual performance of the Board, Board Committees and individual Directors and taking any necessary actions, for improvement.
- (b) Revision and/or update of the Board Charter.
- (c) Approval of Group-level policies and procedures.
- (d) Granting of power of attorney by the Company.
- (e) Entering into any corporate guarantee and indemnity issued by the Company.
- (f) Recommendation for changes to the Company's Constitution for shareholders' approval.
- (g) Change in financial year end.
- (h) Recommendation for shareholders' approval on authority to issue and allot new shares of the Company.
- (i) Recommendation for shareholders' approval on authority to purchase of own shares by the Company.



- (j) Recommendation for shareholders' approval on mandate for renewal/new recurrent related party transactions.
- (k) Recommendation for issue of debt instruments for shareholders' approval.
- (l) Recommendation for shareholders' approval on any major restructuring exercise of the Group.
- (m) Major reorganisation of the Group.
- (n) Material litigation matters.
- (o) Any other matters requiring the Board's approval under the limits of authority adopted by the Group.

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Appendix C

BOARD DIVERSITY POLICY

1 Purpose

The Board Diversity Policy (“Policy”) sets out the approach to diversity on the Board of Directors (“Board”) of Warisan TC Holdings Berhad (“WTCH” or “Company”).

2 Scope of application

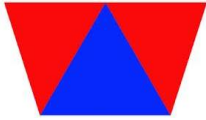
The Policy applies solely to the Board and does not apply to diversity in relation to the Group’s employees.

3 Policy statement

3.1 The Board strongly advocates board diversity as a truly diverse Board will include and make good use of differences in skills, regional and industry experience, background, race, gender, age, ethnicity and other qualities of Directors. These differences shall be considered in determining the optimum composition of the Board and whenever possible shall be balanced appropriately. For this purpose, the Board shall comprise at least a woman Director at any time to address gender diversity.

3.2 The Company’s goals and core principles are taken into consideration in the development of this Policy. The Company’s strategic intent for Board diversity is the attraction, retention and development of a diverse team of skilled people towards delivering the Company’s strategy. The Policy is centred on the following initiatives:

- (1) Identifying and creating the right balance of skills and industry experience, background and gender, age and ethnicity of Directors;
- (2) Retaining Directors based on performance and merit, integrity, in the context of their skills, time commitment and experience, in order for the Board to be effective; and
- (3) The Nominating and Remuneration Committee to review and assess the Board composition, mix and tenure of each Director and make recommendations on the appointment of new Directors and re-election of retiring Directors. The Committee is tasked with the following responsibilities:
 - (a) to recommend the appointment of Board members based on merit and free of prejudice, whilst simultaneously considering a broader sense of diversity and its advantages, when reviewing Board composition;
 - (b) to consider the mix of skills, experience, independence, knowledge and the diversity representation of the Board, as part of the annual performance evaluation of the effectiveness of the Board, Board Committees and individual Director; and
 - (c) to develop/ monitor measurable objectives to implement the Policy for achieving diversity on the Board.



4 Measurable Objectives

- 4.1 On an annual basis, the Nominating and Remuneration Committee shall discuss the measurable objectives for achieving diversity on the Board and recommend them to the Board for adoption.

5 Monitoring and Reporting

- 5.1 Disclosure shall be made in the corporate governance section of the WTCH's Annual Report. The Annual Report shall include a summary of this Policy, the measurable objectives set for implementing the Policy and progress made towards achieving those objectives.

6 Review of the Policy

- 6.1 The Nominating and Remuneration Committee shall review the Policy periodically or as and when required, to be in tandem with changes to regulatory requirements and/or the needs of the Company to ensure that the Policy remains current with respect to prevailing laws and regulatory requirements. Any recommendation for revisions shall be approved by the Board.

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