GUH HOLDINGS BERHAD

196101000062 (4104-W)
Incorporated in Malaysia

BOARD CHARTER

1. INTRODUCTION

The Board of Directors ("the Board") of GUH Holdings Berhad ("GUH" or "the Company") regards Corporate Governance as vitally important to the success of GUH's business and is unreservedly committed to applying principles necessary to ensure that the following principles of good governance are practised in all of its business dealings in respect of its shareholders and relevant stakeholders:-

- The Board is the focal point of the Company's Corporate Governance system. It is ultimately accountable and responsible for the performance and affairs of the Company.

- All Board members are expected to act in a professional manner, thereby upholding the core values of integrity and enterprise with due regard to their fiduciary duties and responsibilities.

- All Board members are responsible to the Company for achieving a high level of good governance.

- This Board Charter shall continue and form an integral part of each Director's duties and responsibilities.

This Board Charter is not a total document and should be read as an expression of principle for optimising corporate performance and accountability. The Board will review and update (if necessary) the Board Charter periodically.

2. COMPANY'S GOAL

2.1 Company's Vision

GUH is aimed to be profitable and well-established conglomerate that maximises the interest for its Shareholders, Employees, Suppliers/Vendors, Customers and the Community and to achieve sustainability throughout the supply chain;

2.2 Company's Mission

For its Shareholders
- Practice good corporate governance to enhance transparency
- Identify profitable ventures and business development to maximise shareholders' value
- Provide good dividend payment

For its Employees
- Provide a conducive working environment
- Provide proper training, development and opportunities for career advancement
- Recognise and reward excellent employees

For its Suppliers/Vendors
- Impartiality in the selection of suppliers/vendors
- Effective communication to facilitate suppliers'/vendors' timeliness and quality

For its Customers
- Respond to the changing demands of the customers
- Improve products quality and technical innovations to fulfill customers' needs and satisfactions in the market place

For its Community
- Integrate environmental protection into its business and to minimise environmental impact
- Uphold its corporate responsibilities for the benefits of the community

3. OBJECTIVES

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

In pursuit of the ideals in this Board Charter, the intention is to exceed "minimum legal requirements" with due consideration to recognised standards of best practices locally and internationally and subject to the provisions of the Companies Act 2016 ("the Act"), the Company's Constitution, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the compliance of the Malaysian Code on Corporate Governance ("MCCG") and any other applicable law or regulatory requirements.

4. THE BOARD

4.1 Duties and Responsibilities

4.1.1 The Board is in charge of leading and managing the Company in an effective and responsible manner which enable risk to be assessed and managed. Each Director has a legal duty to act in the best interest of the Company. The Directors, collectively and individually, are aware of their responsibilities to shareholders and stakeholders for the manner in which the affairs of the Group are managed.

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

4.1.3 Duties of the Board include establishing the corporate vision and mission, as well as the philosophy of the Company, setting the aims of the Management and monitoring the performance of the Management.

4.1.4 The Board assumes the following specific duties:-

(a) To review and adopt strategic plans for the growth of the Group's operation and support long term value creation and include strategies on economic, environmental, safety & health, social and governance considerations underpinning sustainability and monitor the implementation of the strategic plans by Management;

(b) To set policies appropriate for the business of the Group;

(c) To oversee the conduct of the Group's business and to evaluate whether the business is being properly managed;

(d) To approve annual budget;

(e) To set and review budgetary control and conformance strategies;

(f) To monitor Management performance and business results;

(g) To review and approve any proposal for the acquisition, disposal or closure of any business or asset of the Company;

(h) To propose/recommend/declare dividends and approve the financial statements of the Group, including the accounting policies;

(i) To identify principal risks and to ensure the implementation of appropriate internal controls and mitigation measures;

(j) To keep pace with the modern risks of business and other aspects of governance that encourage enhancement of effectiveness in Board and management;

(k) To consider succession planning, including appointing, training, fixing the compensation of and where appropriate, replacing Board and key management;

(l) To oversee and ensure compliance with Listing Requirements, MCCG and any other applicable laws, regulations and internal policies;

(m) To ensure the Group's commitment to high standards of corporate governance and ethical conduct;

(n) To be accountable to shareholders by ensuring that the Group upholds an appropriate corporate governance culture that operates efficiently and transparently which reinforce ethical, prudent and professional behaviour;

(o) To determine the remuneration of Non-Executive Directors;

(p) To set and review and approve annual reports to the shareholders;

(q) To review the adequacy and integrity of the Group's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;

(r) To ensure the Group's financial statements are true and fair and conform with the laws and ensure the integrity of the Group's financial and non-financial reporting; and

(s) To stay abreast of, and understand sustainability issues relevant to the Company and its business and be accountable for sustainability considerations when exercising its duties including in the development and implementation of company strategies, priorities, targets, business plans and risk management and disclose the management of sustainability matters to the Group's internal and external stakeholders.

4.2 Board Structure

4.2.1 The Regulations governing the Management of GUH Holdings Berhad are found in the Company's Constitution which stipulates among others, the appointment and number of Directors, the election of a Chairman of the Board; who shall preside at all General Meetings and Board meetings, the appointment of CEO/Group Managing Director and rotation of Directors, etc.

4.2.2 Pursuant to the Company's Constitution, the number of the Directors shall not be less than two (2) nor unless otherwise determined by a general meeting more than fifteen (15).

4.2.3 Director(s) may relinquish their membership on the Board with prior written notice to the Board, subject to compliance with the provisions of the Act, Listing Requirements and the Company's Constitution.

4.2.4 At least two (2) or one third (1/3) of the Board members, whichever is higher, shall be Independent Non-Executive Directors in accordance with the Listing Requirements who provide independent judgment and objectivity.

4.2.5 Where the tenure of an Independent Director exceeds a cumulative term of nine (9) years, the Board shall make recommendation and provide justifications and to seek shareholders' approval to retain a person to continue to serve as Independent Director annually and annual Shareholders' approval through a two (2) tier voting process is required.

4.3 Composition and Board Balance

4.3.1 The composition of the Board is as follows:

Board of Directors of GUH

Tan Sri Dato' Seri H'ng Bok San	*Non-Independent Non-Executive Chairman*
Datuk Seri Kenneth H'ng Bak Tee	*Chief Executive Officer/Group Managing Director*
Dato' Harry H'ng Bak Seah	*Non-Independent Non-Executive Director*
Datin Seri Jessica H'ng Hsieh Ling	*Non-Independent Non-Executive Director*
Dato' Dr. Gan Kong Meng	*Independent Non-Executive Director*
Ms. Phoon Yee Min	*Independent Non-Executive Director*
Mr. Teng Chang Yeow	*Independent Non-Executive Director*

4.3.2 The Board is the Company's decision-making body. It is therefore imperative that the Board should be sized in a manner most effective to facilitate decision-makings and deliberation processes.

4.3.3 The Board comprises Directors who as a group provides core competencies such as accounting or finance, business or management experience, industry knowledge, strategic planning experience and customer-based experience or knowledge. The Board shall regularly review its membership to ensure the Board remains relevant and should formalise its succession planning practices.

4.3.4 A strong and independent element on the Board should be present to exercise independent objective judgement on the corporate affairs of the Company including to make informed business decision which are free from any influences which would give rise to conflict of interest ("COI") with that duty and are also independent of management. No individual or small group of individuals should be allowed to dominate the Board's decision-making process.

4.3.5 In addition to ensuring the existence of an independent element, consideration is given to the characteristics of each Board member such as business acumen, skills, business background and experience, forming the dynamics of the Board.

4.3.6 The Board is mindful of the recommendation for Board diversity and, under this circumstances, the Nomination Committee shall ensure that woman candidates are sought during it's recruitment exercise and consider gender diversity in its recommendation to the Board.

4.3.7 Position of Chairman and CEO/Group MD should be held by different individuals.

4.3.8 Board Chairman should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee. This is to limit the influence of the Chairman of the Board in the deliberation at the board committee levels which provides better checks and balances and ensures objective review.

4.3.9 The presence of Independent Directors provides the necessary checks and balances on the decision making process of the Board. They possess integrity and extensive experience to provide unbiased and independent views to the Board. The Chairman also encourages healthy debates on important issues and promotes active participation by Board members.

4.3.10 The Board may appoint a Senior Independent Director to whom shareholders' concerns can be conveyed if there are reasons that contact through the normal channels of the Chairman or the CEO/MD have failed to resolve them.

Where the Board appoints a Senior Independent Director, the role of the Senior Independent Director should be explained in the Board Charter. This may include the Senior Independent Director acting as:

- a sounding board for the Chairman;
- an intermediary for other Directors when necessary; and
- the point of contact for shareholders and other stakeholders.

4.3.11 Profiles of Board members together with the disclosure of nature and extend of COI or potential COI, including interest in any competing business are included in the Annual Report of the Company.

4.3.12 All assessment and evaluation of the performance of the Board as a whole, and each individual Director must be carried out and performed annually.

4.4 Appointment and Re-election

4.4.1 The Nomination Committee (and the Remuneration Committee, where relevant) shall assist the Board in identifying and recommending suitable potential candidates with the professional skills (including adequate knowledge on sustainability issues), appropriate qualities, relevant experience required (including gender considerations) for appointment as a Director and for approval by the Board thereafter. Any new Director so appointed shall be subject to re-election at the next Annual General Meeting (AGM) to be held immediately following the appointment.

4.4.2 In identifying candidates for appointment as Director, the Board does not solely rely on recommendation from existing Board Members, Management or Major Shareholders. The Board may also utilise independent sources to identify suitably qualified candidates not limited to source from a Directors' Registrar, open advertisements or independent search firms.

4.4.3 Pursuant to the Listing Requirements, all Directors inclusive of CEO/Group MD shall retire from office at least once in each 3 years but shall be eligible for re-election.

4.4.4 Pursuant to the Listing Requirements, the tenure of an Independent Director is limited to a cumulative period of not more than 12 years from the date of such Director's first appointment as an Independent Director of the Company.

4.4.5 Where the tenure of an Independent Director exceeds a cumulative term of nine (9) years, the Board shall make recommendation and provide justifications and to seek shareholders' approval to retain a person to continue to serve as Independent Director annually and annual Shareholders' approval through a two (2) tier voting process is required.

4.4.6 Under the two (2) tier voting process, shareholders' votes will be cast in the following manner at the same shareholders' meeting:

- Tier 1: Only the Large Shareholder(s) of the Company votes.
- Tier 2: Shareholders other than Large Shareholder(s) votes.

Large Shareholder means a person who:

- Is entitled to exercise, or control the exercise of, not less than 33% of the voting shares in the Company; or
- Is the largest shareholder of voting shares in the Company; or
- Has the power to appoint or cause to be appointed a majority of the Directors of the Company; or
- Has the power to make or cause to be made, decisions in respect of the business or administration of the Company, and to give effect to such decisions or cause them to be given effect to.

The decision for the resolution is determined based on the vote of Tier 1 and a simple majority of Tier 2. If there is more than one Large Shareholder, a simple majority of votes determine the outcome of the Tier 1 vote.

The resolution is deemed successful if both Tier 1 and Tier 2 votes support the resolution.

However, the resolution is deemed to be defeated where the vote between the two tiers differs or where Tier 1 voter(s) abstained from voting.

4.4.7 The directorships held by any Board member at any one time shall not exceed five (5) in listed companies.

4.5 Directors' Training

4.5.1 In addition to the Mandatory Accredited Programme ("MAP") Part I and MAP Part II as required by Bursa Securities, Board members are encouraged to attend a continuous education or suitable training programme each year to ensure that each Director receives regular briefings and updates on changes in laws and regulations, risks, economic scenarios and the industry climate affecting the business, and to continuously upgrade their knowledge and understanding of their roles and responsibilities as Directors.

Effective Board leadership requires the integration of sustainability considerations in corporate strategy, governance and decision making as sustainability and its underlying environmental, social as well as governance ("ESG") issues become increasingly material to ensure Company's sustainable value.

The Board will assess the training needs of the Directors and identify its professional development needs concerning sustainability and ensure these are addressed and disclose in the Annual Report all the trainings attended by the Directors.

4.6 Supply of Information

4.6.1 The Company aims to provide all Directors with timely and quality information and in a form and manner appropriate for them to discharge their duties effectively.

4.6.2 The Management is responsible for providing the Board with the required information in an appropriate and timely manner. The CEO/Group Managing Director, assisted by the Company Secretary, assesses the type of information required to be provided to the Board. If the information provided by the Management is insufficient, the Board will make further enquiries where necessary to which the persons responsible will respond as fully and promptly as possible.

4.6.3 A full agenda and comprehensive Board papers are circulated to all Directors well in advance of each Board meeting.

4.6.4 Amongst others, the Board papers include the following:

(a) Quarterly financial report of the Company;

(b) Operating activities of the Group and subsidiaries;

(c) Reports on Related Party Transactions;

(d) Internal audit report;

(e) Reports on COI and Potential COI;

(f) Directors' and Substantial Shareholders' share dealings;

(g) Future business planning and capital expenditure; and

(h) Annual Management Plans/Budget reports.

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

4.6.6 In addition, the Board has authorities in investigations into fraud, illegal acts or suspected violations of Group policies involving Management or Directors.

5. ROLES AND RESPONSIBILITIES OF THE CHAIRMAN, CHIEF EXECUTIVE OFFICER/GROUP MANAGING DIRECTOR (CEO/GROUP MD) AND DIRECTORS

The Company aims to ensure a balance of power and authority between the Chairman and the CEO/Group MD with a clear division of responsibility between the running of the Board and the Company's business respectively. The positions of Chairman and CEO/Group MD of GUH are separated and clearly defined, pursuant to MCCG.

5.1 Chairman

The Chairman is responsible for leadership of the Board in ensuring the effectiveness of all aspects of his role. Decisions of the Board are made collectively during Board meetings. In order to ensure that meetings are properly facilitated, and the Board properly led, the Chairman plays a crucial and pivotal

leadership role in ensuring that the Board works effectively. Additionally, the Chairman of the Board is usually the presiding Chairman during General Meetings of the Company.

Chairman of the Board endeavours to create an environment which promotes constructive deliberations leading to effective contributions by each Board member during Board meetings. Further, the Chairman must be able to manage personal conflicts and help to focus the Board on what really matters as oppose to simply ploughing through the agenda.

The Chairman is responsible for the following:-

(a) To provide leadership and run the Board effectively with the assistance of the Board Committees and Management;

(b) To ensure the whole Board plays a full and constructive part in developing and determining the Group's strategy and overall business and commercial objectives;

(c) To make recommendation to the Board on the appointment/dismissal of the Chief Executive and Non-Executives;

(d) To ensure the Board annually reviews its performance and its balanced so as to achieve its effectiveness;

(e) To review the performance of individual Directors;

(f) To assist and guide the CEO/Group MD;

(g) To supply vision of the Group;

(h) To set the Board meeting agenda for consideration, giving emphasis on important issues facing the Group with emphasis on strategic, rather than routine issues;

(i) To chair general meetings and Board meetings;

(j) To act as the Group's representative in ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole;

(k) To help guide the Group on long term strategic opportunities and represent the Group with key industry, civic and philanthropic constituents;

(l) To promote the highest standards of integrity, probity and corporate governance in the Group; and

(m) To build a high performance Board by:

- taking a leading role in establishing an effective corporate governance system and practices, including Board Charter, a Committee structure and ensuring that education programmes for Directors are in place;

- arranging the regular evaluation of the performance of the Board, its Committees and individual Directors and discussing the performance assessment with individual Directors and Committee Chairman;

- ensuring that the Board and Senior Management succession planning is considered on an ongoing basis.

(n) To lead the Board in ensuring ESG matters are given appropriate attention. Ensuring the Board sets the tone at the top of ESG and sustainability culture.

5.2 CEO/Group MD

CEO/Group MD is responsible to the Board for the day-to-day management of the Company and for fulfilling all policy matters set by the Board. These are expounded below.

CEO/Group MD leads the Management team. The Board holds the CEO/Group MD accountable for the performance of the Management team.

The key roles of the CEO/Group MD are:-

(a) To manage the Group's business and ensure that operational planning and control systems are in place;

(b) To be accountable and responsible for the Group's operations and financial performance;

(c) To lead Management and employees and express his clear leadership;

(d) To prepare and implement strategic plans;

(e) To submit and implement acquisition/investment proposals;

(f) To develop an organisational structure with the necessary succession planning;

(g) To promote communications internally and externally for the Group as the chief communicator by monitoring the goals, visions, missions and challenges;

(h) To maintain a friendly environment and develop organisation culture, values and reputation in its markets;

(i) To have a good corporate responsibility program for shareholders, staff, customers, suppliers, partners and regulatory/official bodies;

(j) To ensure the executive team implements the decisions of the Board and its Committees;

(k) To assist the Chairman in drawing up the agenda for Board meetings by providing input in relation to important strategic issues facing the business;

(l) To highlight and update to the Chairman on complex and sensitive issues that might affect the Company and/or Group and maintain a consistent dialogue with the Chairman of the Board;

(m) To serve as the conduit between the Board and Management in ensuring the success of the Group's governance and management functions;

(n) To ensure effective relationships and communication between Management, the Board, shareholders and relevant stakeholders;

(o) To coordinate business plans with the businesses heads, coordinate management issues through the Board, and oversee divisional function groups and cost containment process in consultation with Head of Account Department;

(p) To be official spokesman for the Company and the Group and responsible for regulatory, governmental and business relationships; and

(q) To embed ESG goals into the corporate strategy, operations and KPIs. Leading the management team to meet ESG disclosure obligations.

5.3 Individual Directors

5.3.1 Directors are expected to comply with their legal, statutory and equitable duties and obligations when discharging their fiduciary responsibilities as Directors, which among others, include the following:

- Acting in good faith and in the best interests of the Group;
- Demonstrating good stewardship and acting in a professional manner with sound mind;
- Acting with reasonable care, skill and diligence subject to the business judgment rule;
- Ensuring Board's information, discussions, deliberations and decisions that are not publicly known are not used for personal interest, or their employers' interest;
- Disclosure of the nature and extend of COI or potential COI, including interest in any competing business within the Company and/or Group;
- Disclosure of and abstaining from voting on matters of material personal interest; and
- Exercising greater vigilance and professional scepticism in understanding and shaping the strategic direction of the Company and/or Group.

5.3.2 Every Director shall devote sufficient time to prepare for and attend Board and Board Committee meetings, attend Directors' continuous training programme and briefings.

5.3.3 Every Director must attend at least fifty (50) percent of the Board meetings held in each financial year.

5.3.4 Every Director must keep abreast of his/her responsibilities as a Director and of the conduct, business activities and development of the Group.

5.3.5 Every Director must keep abreast with and have adequate understanding and knowledge as well as skills matrix required in addressing the sustainability issues including climate-related risks and opportunities relevant to the Group business.

5.4 Independent Directors

5.4.1 The roles of the Independent Directors broadly include the following:

- to ensure there is a proper check and balance on the Board by providing unbiased and independent views in Board deliberations and decision making of the Board, taking into consideration the interest of all shareholders, not only the interests of a particular function or group, but also minority Shareholders;
- to improve corporate credibility and governance standards, functioning as a watch dog and make significant contributions to the Company's decision making by bringing in the quality of detached impartiality; and
- to make independent assessment of information, reports or statement when the interests of Management, Company and/or shareholders diverge, such as executive performance and remuneration, related party transactions and audit matters.

6. BOARD MEETINGS

6.1 Frequency

6.1.1 The Board shall meet at least four (4) times in a financial year, with additional meetings to be convened as and when necessary.

6.1.2 Board meeting for each quarter are normally scheduled in advance prior to the meeting held earlier.

6.2 Notice and Agenda

6.2.1 Notices and agenda of meetings together with the relevant Board papers normally be distributed at least seven (7) days prior to the Board meetings.

6.3 Quorum

6.3.1 The quorum for a Board meeting shall normally consist of a majority of Directors despite the quorum is fixed at two (2) as stipulated in the Company's Constitution. In the absence of the Chairman, the Senior Independent Non-Executive Director shall normally chair the meeting or in his absence, the Directors present shall elect a Chairperson for the meeting from among the Directors present.

6.4 Mode of Meeting

6.4.1 The Board meeting shall normally be conducted face-to-face to enable effective discussion; however, meetings may also be conducted via telephone conferencing, or other appropriate means as may be determined by the Board.

6.4.2 The Board may from time to time and if deemed appropriate, consider and approve and/or recommend relevant matters via circular resolution in writing, in lieu of formally convening a meeting. A resolution in writing signed by a simple majority of Directors shall be as valid and effectual as if it has been passed at a meeting of the Board duly convened and held. Any such resolution may consist of several documents, including facsimile or other means of communications, in like form, each signed by one or more Directors.

6.4.3 The Board should be informed of the decision and significant issues deliberated by the Board Committees via the reporting by the Chairman of the respective Board Committees.

6.5 Voting

6.5.1 All resolutions of the Board shall be adopted by a simple majority vote, each member having one vote. In case of equality of votes, the Chairman of the Board shall have a second or casting vote.

6.5.2 A Board member is required to abstain from deliberations and voting in respect of any matter which may give rise to an actual or perceived conflict of interest situation.

6.6 Meeting Minutes

6.6.1 The minutes of the meeting shall be distributed to the Board members and shall be approved by the Chairman of the meeting at which the proceedings are held or by the Chairman of the next succeeding meeting.

7. 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 shall declare the Director's interest in accordance with the Act. 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 Act.

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

8. BOARD COMMITTEES

8.1 To assist the Board in fulfilling its duties and responsibilities, the Board has established the following Committees:-

(a) Audit Committee;

(b) Risk Management & Sustainability Committee;

(c) Nomination Committee;

(d) Remuneration Committee; and

(e) Share Grant Plan Committee.

8.2 All of the Committees have Terms of Reference which have been approved by the Board.

8.3 The Board can establish ad hoc Committees.

8.4 All the above Board Committees will be evaluated and assessed annually to ensure each Committee is competent and able to assist the Board to continue carrying out each responsibility effectively.

9. BOARD ASSESSMENT AND EVALUATION

9.1 The Nomination Committee entrusted by the Board to review annually the performance effectiveness as a whole and Board Committees, including each individual Directors. The annual assessment shall include:

- Will and ability to critically challenge and ask the right questions;
- Character and integrity in dealing with potential conflict of interest situations;
- Commitment to serve the Company, due diligence and integrity;
- Confidence to stand up for a point of view; and
- Performance in addressing the Company's material sustainability and risks.

9.2 Company Secretary are authorised to collate the results of the evaluation process before tabling to the Chairman of the Nomination Committee. Evaluation Forms have been designed to facilitate the evaluation process. The Chairman of the Nomination Committee will then table the assessment report, covering the Board balance with required mix of skills, experience and other qualities of Board Members for discussion at the Board Meeting so as to ensure integrity and independence of the appraisal process. The identity of the person completing the

questionnaires shall be left anonymous with the hope that the anonymity would achieve an honest general consensus, as opposed to a skewed view, on the areas that are lacking and the areas that are doing well.

9.3 The Board may also engage independent experts, if necessary to facilitate objective and candid Board evaluation.

10. DIRECTOR'S REMUNERATION

10.1 The Board has remuneration policies and procedures to determine the remuneration of Directors and Senior Management, which takes into account the demands, complexities and performance of the Company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of Non-Executive Directors, Executive Directors and Senior Management.
The Board has a Remuneration Committee to implement its remuneration policies and procedures including reviewing and recommending matters relating to the remuneration of Board and Senior Management. The Remuneration Committee has written Terms of Reference which deals with its authority and duties. The Terms of Reference has been published on the Company's website.

10.2 Executive Directors

The remuneration of Executive Directors shall be recommended by the Remuneration Committee with the individual Director concerned abstaining from discussing his own remuneration.

The remuneration package shall commensurate with the performance, skills and responsibilities expected of the Directors. The amount of remuneration package shall be determined with reference to Company's performance.

10.3 Non-Executive Directors

Non-Executive Directors will be paid Directors' fees, subject to approval by shareholders at a general meeting.

The Company reimburse expenses incurred by the Directors for attending the Board and Committee Meetings.

11. GENERAL MEETINGS

11.1 Annual General Meeting ("AGM")

11.1.1 The Company regards the AGM as an important event in the corporate calendar of which all Directors and key senior executives should attend.

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

11.1.3 The Chairman encourages active participation by the shareholders during the AGM.

11.1.4 The Board shall encourage poll voting for substantive resolution e.g. appointment of directors or auditors, approval for issuance of shares, share buy-back, related party transactions and resolutions via circular.

11.1.5 The CEO/Group MD normally responds to shareholders queries during the meeting. Where necessary, the CEO/Group MD or the Chairman will undertake to provide a written answer to any significant question that cannot be readily answered at the meeting.

11.1.6 Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting. All Directors attend general meetings. The Chair of the Audit, Nomination, Risk Management & Sustainability and other committees provide meaningful response to questions addressed to them.

11.1.7 The Company shall circulate to shareholders the complete minutes of the general meeting detailing the meeting proceedings including issues or concerns raised by shareholders and responses by the Company no later than 30 business days after the completion of the general meeting.

11.2 Extraordinary General Meeting ("EGM")

11.2.1 The Directors will consider requisitions by shareholders to convene an EGM or any other urgent matters requiring immediate attention of the Company.

12. RISK MANAGEMENT & SUSTAINABILITY

12.1 The Board has an internal audit function which reports directly to the Audit Committee.

12.2 The Board should establish a sound framework to manage risks and disclose the main features of the Company's risk management framework and internal controls system in the annual report.

12.3 Internal Auditor(s) have relevant qualifications and is responsible for providing assurance to the Board that the internal controls are operating effectively.

12.4 The Board recognises the advantage of identifying and managing non-financial issues, and considers sustainability to be important to the success of the Company and the Group, as it sees opportunities rather than risks in embedding sustainability.

12.5 The Board is committed to demonstrate sustainability reporting to meet stakeholders' values and expectation as it believes that in doing business, greater attention given to how businesses impact the ESG risks and opportunities alongside financial implications is being seen a sound business model that supports business continuity to generate long term benefits. The Group's Sustainability Policy is in place to assist the Board in managing the social and environmental changes in order to enhance Group's governance and goodwill.

13. CODE OF ETHICS AND CONDUCT

13.1 The Board shall formalise and maintain a set of ethical standards of behaviour expected of all Directors, Management, and employees and where applicable, counterparts and business partners through the Group's Code of Ethics and Code of Conducts. The Company has in place its policies and procedures with the objectives include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering. The Code of Ethics and Code of Conduct have been published on the Company's website.

14. WHISTLEBLOWING AND ANTI CORRUPTION

14.1 The Board is cognisant of the importance of whistleblowing system. A whistleblowing system may strengthen and support good management and in the meantime demonstrate accountability, provides good risk management as well as sound corporate governance practices. The Whistleblowing Policy and Procedures of the Company have been set up and shall be applicable to all employees of GUH, which include its local and overseas wholly-owned subsidiaries. The Whistleblowing Policy has been published on the Company's website.

The Company and the Board are cognisant of the importance of the Malaysian Anti-Corruption Commission Act 2009 and the Malaysian Anti-Corruption Commission ("MACC") (Amendment) Act 2018 ("MACC Act") which came into force effective 1 June 2020 with the introduction of Section 17A as the principal effect under the MACC Act.

Under Section 17A of the MACC Act, a commercial organisation commits an offence if a person associated with the organisation corruptly gives, agrees to give, promises or offers to any person any gratification whether for the benefit of that person or another person with intent to:

- obtain or retain business for the commercial organisation; or
- obtain or retain an advantage in the conduct of business for the commercial organisation.

Where a commercial organisation commits an offence, a director, controller, partner or officer or someone who is concerned with the management of its affairs is also deemed to have committed such offence (unless it is shown that the said individual did not consent and had exercised due diligence to prevent such corrupt activities).

Hence, it is important for all the Directors and/or employers to bear in mind that Section 17A does not only provide for corporate liability but also personal liability, particularly for top-level management officers.

The Board is always aware and keep up to date with the rules and regulations surrounding the MACC Act. The Board, in ensuring the highest level of integrity and ethics are practised in the Group, policies and procedures to prevent corrupt practices have been established and implemented which will enable the Company to promote a better governance culture and ethical behaviour within GUH Group, as well as to provide greater accountability and transparency to investors. Internal and external training and communications relevant to the anti-corruption management system has been developed and disseminated, in proportion to their operations. GUH's Anti-bribery and Corruption Policy has been made publicly available and appropriately communicated to all personnel and business associates. The Anti-bribery and Corruption Policy has been published on the Company's website.

15. INVESTOR RELATIONS AND SHAREHOLDER COMMUNICATION

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

15.2 Board and Management shall ensure effective and transparent communication with its shareholders and investors to build a long term relationships through appropriate channels of information. The annual reports, press releases, quarterly financial results and any announcement on material corporate exercise

are the primary modes of disseminating information on the Group's business activities and financial performance.

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

15.4 A press interview will be held on ad hoc basis whereby the CEO/Group MD will give a press release stating the Company's results, their prospects and outline any specific event for notation.

15.5 The Company's website provides easy access to corporate information pertaining to the Company and its activities and is continuously updated.

15.6 The Board shall ensure that general meetings are conducted in an efficient manner and serve as crucial mechanism in shareholders' communication.

15.7 The Board shall ensure the Company has appropriate Corporate Disclosure policies and procedures, with the following best practices:

15.7.1 Clear roles and responsibilities of Directors, Management, employees and all other relevant persons in the handling and disclosure of material information in a timely and accurate manner;

15.7.2 Clear level of authority accorded to a designated person and spokespersons in the handling and disclosure of material information;

15.7.3 Due diligence is exercised by the persons responsible for preparing the disclosure of material information;

15.7.4 Proper verification process that enables materials information to be verified before disclosing it to the public;

15.8 The Board should encourage the Company to leverage on information technology (IT) for effective dissemination of information, for example through regular updates to its Corporate Website.

16. RELATIONSHIP WITH OTHER STAKEHOLDERS

In the course of pursuing the vision and mission of the Company, the Board recognises that no Company can exist by maximising shareholders value alone. In this regard, the needs and interests of other stakeholders are also taken into consideration.

It is the Company's accountability to integrate responsible ethical practices into all aspects of the business operations to ensure that long-term sustainability of business or the Company would not survive.

The Board should ensure that the Company's strategies promote sustainability. Attention should be given to ESG aspect of business which underpin sustainability.

The Company encourages the practice of high ethical standards and upgrade of the level of Corporate Conduct to cover 4 main criteria as follows:-

16.1 Market Place

16.1.1 The Company is committed to uphold the corporate responsibility practices and to enhance the economic responsibilities by creating a good return to safeguard its shareholders' investment.

16.1.2 The Company is responsible to strive to develop and provide products and services which offer value in terms of price, quality, safety and environmental impact.

16.1.3 The Company acknowledges the importance of good corporate governance and ensure the adherence to the MCCG and to comply with all listing requirements, rules and regulations.

16.2 Work Place

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

16.2.2 The Company adopts comprehensive and documented policies and procedures with respect to the following:

a) Occupational safety and health with the objective of providing a safe, conducive and healthy working environment for all employees; and

b) Industrial relations with the objectives of managing employees' welfare and well-being in the workplace.

16.3 Environment

16.3.1 The Company acknowledges the need to safeguard and minimise the impact to the environment in the course of achieving the Company's vision and mission.

16.3.2 The Company adopts sustainability policy as part of its commitment to protect the environment and contribute towards sustainable development.

16.3.3 The Company supports initiatives on environmental issues.

16.4 Community

16.4.1 The Company shall play a vital role in contributing towards the welfare of the community in which it operates.

16.4.2 The Company supports charitable causes and initiatives on community development projects.

17. COMPANY SECRETARY

17.1 The appointment and removal of the Company Secretary(ies) is a matter of the Board. The Board appoints the Company Secretary, who plays an important advisory role, and ensures that the Company Secretary fulfils the functions for which he/she has been appointed.

17.2 The Company Secretary is accountable to the Board through the CEO/Group MD on all governance matters.

17.3 The Company Secretary is a central source of information and advice to the Board and its Committees on issues relating to compliance with laws, rules, procedures and regulations affecting the Company. The Company Secretary should undertake continuous professional development.

17.4 The Company Secretary should advise Directors of their obligations to adhere to matters relating to:

(a) Disclosure of interest in securities;

(b) Disclosure of any conflict of interest in a transaction involving the Company;

(c) Prohibition on dealing in securities;

(d) Restrictions on disclosure of price-sensitive information

17.5 The Company Secretary must keep abreast of, and inform, the Board of current governance practices and facilitate the orientation of new Directors and assist in Director's training and development in keeping them updated on new and/or evolving regulatory requirements.

17.6 The Board members have unlimited access to the professional advice and services of the Company Secretary.

17.7 The Company Secretary shall be responsible in managing the processes pertaining to the annual shareholders' meeting and monitor corporate governance development and assist the Board in applying governance practices to meet the Board's needs and stakeholders' expectations.

18. REVIEW OF THE BOARD CHARTER

This Board Charter established by the Board shall be periodically reviewed and updated by the Board taking into consideration the needs of the Group as well as any development in rules and regulations that may have an impact on the discharge of the Board's duties and responsibilities.

This Board Charter has been updated and adopted by the Board of Directors on 24 November 2025.