

## 1. INTRODUCTION

The Board of Directors (“the Board”) is responsible for undertaking the business and affairs of MBM Resources Berhad (“MBMR”) and its subsidiaries (collectively and each individually the “Company”) in the interest of its shareholders. In addition, the Board is responsible for identifying areas of significant business risk, ensuring arrangements are in place to adequately manage those risks and having in place effective internal controls.

In adhering to the responsibilities set out in this Charter, the Board members are expected to perform their duties with integrity, honesty and in a professional manner in accordance with the law in serving the interests of its shareholders.

## 2. PURPOSE OF THE BOARD CHARTER

The purpose of this Charter is to serve as the primary source of reference and induction literature that guides proper governance standards and conduct of existing and prospective members of the Board by clearly setting out the manner in which the Board exercises its authority and discharges and delegates responsibilities in managing the affairs of the Company.

This Charter is developed in accordance with Bursa Malaysia Securities Berhad (“the Exchange”)’s Main Market Listing Requirements (“MMLR”), Malaysian Code on Corporate Governance 2021 (“MCCG 2021”) and other applicable regulatory and legislative requirements and best practices on corporate governance.

## 3. COMPOSITION OF THE BOARD

### 3.1 Structure

Under the Company’s Constitution, the Board is to be made up of a minimum of two Directors and a maximum of twelve Directors.

In accordance with the MMLR, the Company must ensure that at least two Directors or 1/3 of the Board, whichever is higher, are Independent Directors<sup>1</sup>.

Should a vacancy in the Board occur resulting in the non-compliance with the MMLR, the Board shall fill the vacancy as soon as it is practicable and, in any event, within three months from the date of the vacancy<sup>2</sup>.

The composition and size of the Board shall be reviewed from time to time to ensure its appropriateness.

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<sup>1</sup> Paragraph 15.02 of MMLR

<sup>2</sup> Paragraph 15.02(3) of MMLR

## 3.2 Independence Criteria<sup>3</sup>

A Director will be considered independent if he or she is independent of management and free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interests of the Company. Without limiting the generality of the foregoing, an Independent Director is one who:-

- is not, and has not been within the last three years an officer of the Company, listed issuer or any related corporation of such company or listed issuer (each corporation is referred to as “the Company”). For this purpose, “officer” has the meaning given in Section 2 of the Companies Act 2016 but excludes a director who has served as an independent director in any one or more of the Company for a cumulative period of less than 12 years;
- is not a major shareholder of the Company;
- is not a family member of any Executive Director, officer or major shareholder of the Company;
- is not acting as a nominee or representative of any Executive Director or major shareholder of the Company<sup>4</sup>;
- has not been engaged as an adviser by the Company under such circumstances as prescribed by the Exchange, or is not presently a partner, Director (except as an Independent Director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the Company under such circumstances as prescribed by the Exchange<sup>5</sup>;
- has not engaged in any transaction with the Company under such circumstances as prescribed by the Exchange, or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the Company) which has engaged in any transaction with the Company under such circumstances as prescribed by the Exchange<sup>6</sup>; or
- has not served as an independent director in any one or more of the Company for a cumulative period of more than 12 years from the date of his first appointment as an independent director.

The tenure of the Company’s Independent Directors shall not exceed a cumulative term limit of nine years. Upon completion of the nine years, the Independent Director may continue to serve on the Board as Non-Independent Director<sup>7</sup>.

The Company considers the role of its Independent Directors to be critical to the objectivity of decisions made by the Board and in striking an appropriate balance of the interests of all stakeholders for the Company’s long-term benefit. The Board has identified a Senior Independent Director to whom concerns raised by shareholders and other interested parties regarding the Company may be conveyed and addressed as well as act as an intermediary for other Directors when necessary<sup>8</sup>.

## 3.3 Remuneration

Each Director is entitled to remuneration out of the funds of the Company as the Directors determine, in accordance with the Board Remuneration Policy, and subject to the Constitution of the Company.

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<sup>3</sup> As defined in Chapter 1 of MMLR

<sup>4</sup> Cross reference to Paragraph 3.1 of Practice Note 13 of MMLR

<sup>5</sup> Cross reference to Paragraph 4.1 of Practice Note 13 of MMLR

<sup>6</sup> Cross reference to Paragraph 5.1 of Practice Note 13 of MMLR

<sup>7</sup> Practice 5.4 of MCGG 2021

<sup>8</sup> Guidance 2.1 of MCGG 2021

The non-executive members of the Board receive a fixed base fee and allowances as consideration for their Board duties. In addition, the Board members may receive a fixed fee and allowances for their work on committees established by the Board.

The remuneration of the Board is determined based on the key principles provided in the Board Remuneration Policy which takes into account the demands, complexities and performance of the Company as well as the skills and experience required for the different roles and responsibilities undertaken by the directors<sup>9</sup>. In facilitating fair and competitive remuneration a market and/or industry benchmark will be conducted every three (3) years against similar organisations in the industry, size and geographies which MBMR operates in.

The total fees, allowances and other benefits payable annually to the Non-Executive Directors shall be approved by shareholders in general meeting<sup>10</sup>.

No Board members, whether executive or non-executive, will be involved in deciding his own remuneration.

The remuneration of individual Directors and its breakdown of fees and benefits shall be disclosed on a named basis in the Annual Report<sup>11</sup>.

### 3.4 Skills and Diversity

The skills, experience and diversity of the Board is reviewed annually with reference to the Board Diversity Policy to ensure that members of the Board have appropriate skills, knowledge and experience relevant to the company's objectives and strategic goals.

During the selection of new Directors, it is the Board's policy to take into account the diversity of the candidate's skills, experience, age, cultural background and gender<sup>12</sup> as it recognises the value of appointing individual directors who bring diverse opinions, skills and backgrounds to its discussions and decision-making processes. The Board shall also meet and maintain at least 30% women Directors on the Board<sup>13</sup> in so far as reasonably practicable.

In determining the suitability of a candidate or director for appointment or re-election, the following factors and/or criteria are considered:-

- Fit and proper criteria as guided by the Directors' Fit and Proper Policy which encompasses areas such as the skills, knowledge, expertise and experience, time, commitment, character, professionalism and integrity (including that the director is not an active politician) in ensuring the candidate's ability to effectively discharge his/her role<sup>14</sup>; and
- Disclosure of any interest, position or relationship that may result in a conflict of interest or might influence, or reasonably be perceived to influence in a material respect the capacity to

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<sup>9</sup> Practice 8.1 of MCG 2021

<sup>10</sup> Section 230 of Companies Act 2016

<sup>11</sup> Practice 8.1 of MCG 2021

<sup>12</sup> Practice 5.5 of MCG 2021

<sup>13</sup> Practice 5.9 of MCG 2021 and Paragraph 15.08A(3)(a) of MMLR

<sup>14</sup> Paragraph 2.20A of MMLR

bring independent judgment to bear on issues before the Board and to act in the best interests of the Company as a whole. Any appointment that may cast doubt on the integrity and governance of the company shall be avoided.

Additionally, in identifying suitably qualified candidates for appointment, the Board not only relies on recommendations from existing Board members, Management or major shareholders, but also utilises independent sources<sup>15</sup>.

## **4. DUTIES, RESPONSIBILITIES AND POWERS OF THE BOARD**

### **4.1 Key Responsibilities of the Board**

The Board is responsible for managing or directing the business affairs of the Company and may exercise all the powers of the Company as required by the Companies Act 2016, the Company's Constitution or the MMLR.

In discharging its duties, the Board shall assume, among others, the following key responsibilities<sup>16</sup>:

- (a) Promote good corporate governance culture within the Company which reinforces ethical, prudent and professional behaviour together with the Management;
- (b) Review, challenge and decide on the Management's proposals for the Company, and monitor its implementation by the Management;
- (c) Ensure that the strategic plan of the Company supports long-term value creation and includes strategies on the management of climate and non-climate related sustainability risks and opportunities;
- (d) Supervise and assess the Management performance to determine whether the business is being properly managed;
- (e) Oversee sustainability governance of the Group together with the Management including setting the Group's sustainability strategies, priorities and targets<sup>17</sup> which will be communicated in the Company's annual sustainability statement and report<sup>18</sup>;
- (f) Ensure there is a sound framework for internal controls and risk management;
- (g) Understand the principal risks of the Company's business and recognise that business decisions involve the taking of appropriate risks;
- (h) Set the risk appetite within which the Board expects the Management to operate and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
- (i) Ensure that the Management has the necessary skills and experience, and there are measures in place to provide for the orderly succession of the Board and the Management;
- (j) Ensure that the Company has in place procedures to enable effective communication with stakeholders; and
- (k) Ensure the integrity of the Company's financial and non-financial reporting.

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<sup>15</sup> Practice 5.6 of MCGG 2021

<sup>16</sup> Guidance 1.1 of MCGG 2021

<sup>17</sup> Practice 4.1 of MCGG 2021

<sup>18</sup> Practice 4.2 of MCGG 2021

Additionally, each Director is expected to:

- (i) Exercise due care, skill, and diligence;
- (ii) Avoid conflict of interest or duty situation, be mindful of their fiduciary obligations and not improperly use the position as Director or misuse information of the Company;
- (iii) Exercise independent judgment in decision making and acting strictly in the best interest of the Company and its shareholders in general and not in the interest of any one shareholder or group of shareholders;
- (iv) Contribute actively to the functions of the Board and be able to provide sound and objective advice;
- (v) Maintain confidentiality of Board discussions, deliberations and all other confidential information of the Company unless disclosure has been authorised by the Board or is required by law;
- (vi) Devote adequate time and attention to discharge his duties and responsibilities effectively; and
- (vii) Continuously educate themselves to maintain the necessary depth and breadth of knowledge.

Further, the Board must ensure that the subsidiaries of the Company and their Directors observe the following:-

- (a) The subsidiaries and their Directors must provide the Company with any information requested by the Company to enable the Board to oversee the performance of the said subsidiaries effectively, including assessing non-financial performance of the Group<sup>19</sup>;
- (b) The subsidiaries and their Directors must cause to be kept the accounting and other records to<sup>20</sup>:-
  - (i) sufficiently explain its business, transactions and financial position;
  - (ii) enable the preparation of true and fair financial statements; and
  - (iii) enable the accounting and other records to be conveniently and properly audited.
- (c) The subsidiaries and their Directors must provide the Company with all information and record necessary to enable the preparation of the consolidated financial statements in accordance with the approved accounting standards<sup>21</sup>.

The information and records required under (b) and (c) shall be kept for not less than seven years from the completion of the transactions or operations to which the entries or records relate.

## 4.2 Matters Reserved for the Board

Matters which are reserved for the approval of the Board include:-

- Vision, corporate objectives, core values and strategies for the Company established in conjunction with the Management;

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<sup>19</sup> Paragraph 5.03 of the Guidelines on Conduct of Directors of Listed Corporations and Their Subsidiaries

<sup>20</sup> Paragraph 4.02 of the Guidelines on Conduct of Directors of Listed Corporations and Their Subsidiaries

<sup>21</sup> Paragraph 4.03 of the Guidelines on Conduct of Directors of Listed Corporations and Their Subsidiaries

- Annual business plan and budget of the Company;
- Risk management framework and internal control policies and procedures for the Company;
- Appointment of the internal auditor and the annual internal audit plan;
- Recommendation of the appointment of external auditors and their audit fees to the shareholders for approval;
- Specific items of capital expenditure and material investments and divestments above certain financial thresholds;
- Appointment (including the terms and conditions thereof) of the Chief Executive Officer (“CEO”), Heads of Divisions and the total pay-out of bonuses and salary increments to the employees of the Company;
- Organisational structure of the Company including annual human capital planning and budgeting;
- Remuneration and performance-based policies of the Company;
- Appointment of Directors to the Board;
- Quarterly, half-year and full-year financial statements;
- Interim dividends to shareholders and recommendation of final dividend for shareholders’ approval;
- Any significant changes to accounting policies and/or limits of authority;
- Terms of reference and membership of Board Committees;
- Company policies, procedures and processes which may be developed from time to time including policies and procedures on whistleblowing, anti-bribery and anti-corruption;
- Any financial, treasury, corporate governance, procurement, or other matters exceeding the authority limits of the CEO; and
- Related party transactions (“RPT”), recurrent RPT, conflict of interest and any other transaction, procedures or course of conduct that raises question on management integrity and any recommendations relating thereto.

### **4.3 Compliance with Laws and Internal Codes of Conduct**

The Directors must comply with all relevant requirements of law, including those set out in the Companies Act 2016 and relevant common law duties.

In addition, all Directors must comply with the Code of Business Conduct and Ethics and the Group Anti-Bribery and Anti-Corruption Policy in carrying out their duties and representing the Company, developed and approved by the Board from time to time and shall be responsible for promoting a culture of integrity and ethics within the company by setting the tone from the top especially in relation to its stance against anti-bribery and anti-corruption practices.

To this end, the Board has also established a Whistleblowing Policy aimed at providing an avenue for all employees and members of the public to disclose any improper conduct on the part of Directors. The Whistleblowing Policy sets out the processes, procedures and appropriate channels which facilitate whistleblowing, and additionally provides the assurance of protection to the whistleblower.

## 4.4 Delegation of Powers

The Directors may resolve to delegate any of their powers to an officer, agent or attorney and the officer, agent or attorney must exercise the powers delegated in accordance with any directions of the Directors. Regular review of the division of responsibilities should be conducted to ensure that the Company is able to adapt to changing business circumstances.

## 4.5 Establishment of Committees

The Directors may resolve to delegate any of their powers to a committee or committees consisting of such number of Directors as they think fit.

A committee to which any powers have been so delegated must exercise the powers delegated in accordance with any directions of the Directors.

The Board has set up the following Board Committees to undertake specific functions:-

- Audit Committee (“AC”);
- Nominating and Remuneration Committee (“NRC”);
- Risk Management and Sustainability Committee (“RMSC”) and
- Long Term Incentive Plan Committee (“LTIPC”).

Memberships of the AC, and NRC comprise solely of Non-Executive Directors, the majority of whom are Independent Non-Executive Directors<sup>22</sup>, and the RMSC and LTIPC comprise solely of Non-Executive Directors. The respective terms of references of the Board Committees are set out in the respective Group Board Policy Documents and is published on the Company’s website at <http://www.mbmr.com.my>.

## 4.6 Chairman and Chief Executive Officer

The positions of Chairman and CEO are held by separate persons<sup>23</sup> to ensure a balance of power at the Board level and to promote accountability as well as to allow for a clear division of responsibilities between the Board and executive management. As the Chairman’s position is non-executive, the CEO has the primary responsibility for the day-to-day management of the business and affairs of the Company and the implementation of the Board’s decisions.

The responsibilities of the Chairman include<sup>24</sup>:-

- Providing leadership for the Board so that the Board can perform its responsibilities effectively and represent the Board to the shareholders and other stakeholders;
- Ensuring Board effectiveness and promoting the highest standards of integrity, probity and corporate governance throughout the Group;
- Setting the Board agenda and ensuring that Board members receive complete and accurate information in a timely manner;

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<sup>22</sup> Paragraph 15.09(1)(b) of MMLR

<sup>23</sup> Practice 1.3 of MCCG 2021

<sup>24</sup> Practice 1.2 of MCCG 2021

- Leading Board meetings and ensuring proper and effective conduct of proceedings at Board meetings and discussions;
- Encouraging active participation and contribution of value from all Directors;
- Promoting constructive and respectful dialogue among the Directors at Board meetings and between Directors and the Management;
- Managing the interface between Board and Management;
- Ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole;
- Chairing and promoting the effective conduct of general meetings of the Company to support meaningful engagement between the Board, Management and shareholders; and
- Leading the Board in establishing and monitoring good corporate governance practices in the Group.

The responsibilities of the CEO include but are not limited to:-

- Proposing and implementing the business strategies and objectives of the Company;
- Managing day-to-day operations of the business and affairs of the Company;
- Ensuring that the Company has in place adequate risk management and internal controls in compliance with policies and procedures approved by the Board;
- Ensuring the Company complies with financial reporting standards, the MMLR and other applicable laws and regulations;
- Implementation of the Group's sustainability strategies and initiatives towards achievement of its sustainability objectives;
- Bringing material and other relevant information to the attention of the Board in a complete and timely manner; and
- Representing the Company in dialogues and communications with shareholders, the media and other members of the public.

#### **4.7 Senior Independent Director**

The Board may appoint a Senior Independent Director who shall ideally possess leadership qualities, expertise and industry or board experience required for the role. The role and responsibilities of the Senior Independent Director include:

- To act as a sounding board to the Chairman;
- To serve as an intermediary for other Directors when necessary, such as to facilitate confidential discussions with Directors who may have concerns which they believe have not been properly considered by the board or which they feel may not be appropriate to raise in open forum or with the chairman directly;
- To act as a point of contact for shareholders and other stakeholders with concerns which have failed to be resolved or would not be appropriate to be communicated through the normal channels of the Chairman and/or CEO;
- To act as the independent channel for whistleblowers to direct reports/complaints as identified in the Company's Whistleblowing Policy.



## 4.8 Board Evaluation and Performance

The Board with the assistance of the NRC undertakes a formal and objective annual evaluation to determine the effectiveness of the Board, its Committees and each individual Directors. The Board discloses how the assessment was carried out and its outcome in the Annual Report.

The Board will via the NRC, entail the periodic engagement of independent experts to facilitate objective and candid Board evaluations, as and when necessary.

The annual assessment on individual Directors includes an evaluation of their<sup>25</sup>:-

- 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; and
- Confidence to stand up for a point of view.

## 5. PROCEEDINGS

### 5.1 Meeting Frequency

The Directors may hold meetings for the despatch of business and adjourn and otherwise regulate their meetings as they think fit. Directors' meetings are held on scheduled dates at least five times a year.

### 5.2 Notice, Agenda and Board Papers

The notice of Board meetings, agenda and all relevant documents to be considered at Board meetings will be compiled and distributed by the Management to all Directors at least five business days in advance of the Board meetings allowing Directors to have sufficient time to review the documents before the meetings<sup>26</sup>.

The agenda should be prepared with a view of enhancing the Board's productivity and strengthening its strategic and supervisory role, taking into account the formal schedule of matters reserved for the Board's decision<sup>27</sup>.

### 5.3 Attendance at Board Meetings

The Board may extend an invitation to any person to attend all or part of a scheduled Board meeting. The Board may appoint and consult any external advisors or third-party service providers in respect of any matter before the Board.

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<sup>25</sup> Practice 6.1 of MCCG 2021

<sup>26</sup> Practice 1.6 of MCCG 2021

<sup>27</sup> Recommended by CG Guide – 3rd Edition

## 5.4 Quorum and Voting

A quorum for a meeting of the Board is two Directors. Only Board members shall be eligible to vote at a Board meeting except where a Board member has an interest in a matter before the Board.

All resolutions of the Board shall be passed/decided by a majority of votes, each Director having one vote. In the case of an equality of votes, the chairperson of the Board Meeting is entitled to a second or casting vote, except where two (2) Directors form a quorum, the chairperson of a meeting at which only such a quorum is present, or at which only two (2) Directors are competent to vote on the question at issue shall not have a casting vote<sup>28</sup>.

Directors are required to inform the Board of conflicts or potential conflict of interest that they may have in relation to a particular subject matter or business transaction. These Directors shall abstain from deliberation and voting on those matters.

## 5.5 Minutes

Minutes of proceedings and resolutions of meetings of the Directors and any written resolutions passed by Directors, are to be recorded and entered in the Company's Minutes Book Register as soon as practicable after the meeting is held or the resolution passed.

Board members should ensure that minutes of Board meetings accurately reflect the deliberations and decisions of the Board<sup>29</sup>, including whether any Director abstained from voting or deliberating on a particular manner.

Minutes of a meeting must be signed by the chairperson of the meeting or the chairperson of the next meeting within a reasonable time after the meeting.

A resolution may be made if a document containing the relevant resolution is assented to by a majority of the Board members eligible and willing to participate in the making of the resolution<sup>30</sup>.

The resolution will be taken to have been passed when the document is assented to by a majority of the Board members. Where a Board member has assented by means other than writing, that Board member must sign the document containing the relevant resolution within a reasonable time after having provided their assent.

## 5.6 Access to Information and Independent Professional Advice

The Directors are able to and do generally seek further information, advice and comments from the Company Secretary and the Management as and when considered appropriate pertaining to the Company. The Directors also have access to the services of external independent professional advisers or consultants on specific issues for the proper discharge of their duties at the Company's expense should the need arise<sup>31</sup>.

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<sup>28</sup> Clause 119 of the Constitution

<sup>29</sup> Guidance 1.6 of MCGG 2021

<sup>30</sup> Clause 107(1) of Constitution

<sup>31</sup> Paragraph 15.04 of MMLR

## 5.7 Declaring Conflict of Interest

Directors should proactively declare at the outset of each meeting or at such earliest opportunity practicable, any potential conflict of interest (“COI”) relating to the matters being presented at board meetings. Such disclosure may be verbal due to time constraints but should be followed by a formal declaration of COI pursuant to the Company’s Conflict of Interest Policy.

Depending on the nature, extent and potential duration of the COI situation, the Chairman and/or the non-conflicted directors shall determine an appropriate course of action which may include requiring the conflicted director to abstain from deliberation and decision making. All declarations of COI and the measures taken to manage the COI shall also be tabled to the AC for further review and assessment.

## 6. ORIENTATION AND CONTINUING EDUCATION

On appointment, Directors take part in an induction programme where they receive the latest information about the Company. This is supplemented by visits to key locations and meetings with senior executives. Directors are also reminded on appointment of their legal and other obligations as a Director of a public-listed company.

In addition to the Mandatory Accreditation Programme required by the Exchange, Directors are required to update their knowledge and skills through continuing education programmes arranged by the Company or by external providers<sup>32</sup>.

The Board with the assistance of the NRC, shall assess the training needs of the Directors from time to time, to ensure that Directors have access to training courses or seminars at periodic intervals to keep themselves updated on developments pertaining to the oversight function of Directors as well as continuing education programme in order to update their knowledge and skills to sustain their active participation in Board deliberations and effectively discharge their duties.

## 7. COMPANY SECRETARY

The Board appoints the Company Secretary for the Company. The Company Secretary plays an important role in providing sound governance advice, advocating adoption of corporate governance best practices and advising the Board on compliance with the MMLR, the Companies Act 2016 and other relevant laws and regulations<sup>33</sup>.

The Company Secretary’s duties and responsibilities includes among others:-

- Statutory duties specified under the Companies Act 2016 and the MMLR;
- Facilitating and attending Board and Board Committee meetings and ensuring that the meetings are properly convened and proceedings are properly recorded;

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<sup>32</sup> Paragraph 15.08 of MMLR

<sup>33</sup> Practice 1.5 of MCCG 2021

- Facilitating Board communications and ensuring timely communication of Board level decisions to the Management;
- Ensuring that all appointments to the Board and Board Committees are properly made;
- Maintaining records for the purposes of meeting statutory obligations;
- Providing information as may be requested by the Directors from time to time;
- Advise the Board on corporate disclosures and compliance with company and securities regulations and MMLR;
- Keep the Board and the Management updated on any changes or updates on corporate disclosures or any other relevant statutory regulations;
- Supporting the Board in ensuring adherence to Board policies and procedures including the compilation and dissemination of the results of the Board and Board Committees Assessment;
- Manage process pertaining to the Annual General Meeting;
- Monitor corporate governance developments and assist the Board in applying governance practices to meet the Board’s needs and stakeholders’ expectations; and
- Serve as a focal point for stakeholders’ communication and engagement on corporate governance issues.

## 8. INVESTOR RELATIONS AND COMMUNICATIONS WITH SHAREHOLDERS

### 8.1 General Meetings

The Annual General Meeting (“AGM”) is the principal forum for dialogue with shareholders. MBMR makes every effort to encourage maximum participation of shareholders at the AGM and extraordinary general meetings by leveraging technology to facilitate remote participation and voting<sup>34</sup>. Notice of the AGM and Annual Report are sent out to shareholders at least 28 days before the date of meeting<sup>35</sup>.

During the AGM, the Chairman facilitates interactive engagement between the Board, Management and the shareholders and allows sufficient and reasonable opportunity for the shareholders to pose questions and receive appropriate responses will be allowed<sup>36</sup>. Questions by shareholders during the AGM shall as far as practicable be made visible to participants during the AGM<sup>37</sup> and will thereafter be uploaded on the Company’s website together with the Company’s responses thereto.

The Board shall ensure that the Company has in place or enlists service providers with the infrastructure and tools to support a smooth broadcast and interactive participation<sup>38</sup> whilst ensuring good cyber hygiene practices are in place including data privacy and security to prevent cyber threats<sup>30</sup>.

Minutes of the Annual General Meeting shall be uploaded on the Company’s website within 30 business days from the conclusion of the Annual General Meeting<sup>39</sup>.

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<sup>34</sup> Practice 13.3 of MCGG 2021

<sup>35</sup> Practice 13.1 of MCGG 2021

<sup>36</sup> Practice 13.4 of MCGG 2021

<sup>37</sup> Practice 13.5 of MCGG 2021

<sup>38</sup> Practice 13.5 of MCGG 2021

<sup>39</sup> Practice 13.6 of MCGG 2021

## 8.2 Continuous Communication<sup>40</sup>

MBMR's policy on corporate disclosure is to promote effective communication to its shareholders and other stakeholders. This entails timely and complete disclosure of all relevant information to shareholders as required by the MMLR and applicable laws and is in line with MBMR's policy of building and maintaining a sustainable business based on delivering value to its shareholders. The communication channels include MBMR's Annual Report, disclosures and announcements made to the Exchange, analyst briefings, press statements and other public communications, notices of meetings and explanatory documents issued to shareholders.

As part of the Board's responsibility in developing and implementing an investor relations programme, regular formal and informal dialogues are held between the Management and analysts/fund managers throughout the year.

Aside from general meetings, MBMR encourages shareholders to provide feedback and raise queries to the Company through other channels of communication including the use of the corporate website, by email or sending written communications to MBMR's Company Secretary, the Senior Independent Director or to the Company directly.

## 9. DISCLOSURES OF INTEREST

A Director should disclose to the Board:-

- (a) any personal interest they have in a matter which relates to the affairs of the Company; and
- (b) any other interest (direct or indirect) which the Director believes is appropriate to disclose in order to avoid any conflict of interest or the perception of a conflict of interest as provided in the Company's COI Policy.

The disclosure should be made as soon as practicable after the Director becomes aware of their interest in the manner stipulated in the Company's COI Policy and should include details of the interest and the measures to resolve, eliminate or mitigate any conflict of interest. All disclosures of COI and the measures taken to manage the COI shall also be tabled to the AC for further review and assessment, followed by a report to the Board.

## 10. DEALINGS IN SECURITIES

A Director must not deal in the Company's securities when he is in possession of price sensitive information. All Directors must also comply with the disclosure requirements as prescribed under Chapter 14 of the MMLR when dealing in the Company's securities.

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<sup>40</sup> Practice 12.1 of MCGG 2021

## **11. AMENDMENT AND REVIEW**

The Board reviews this Charter on an annual basis and updates the Charter where required by taking into consideration the needs of the Group as well as any development in the rules and regulations that may have an impact on the discharge of the Board’s duties and responsibilities and to ensure it remains consistent with its objectives, the Company’s Constitution and existing regulatory requirements and recommendations.

Any updates to the principles and practices set out in this Board Charter will be made available on the Company’s website<sup>41</sup>.

- End -

Last Updated 27<sup>th</sup> February 2025

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<sup>41</sup> Practice 2.1 of MCG 2021