



GOLDEN PHAROS BERHAD

198601003051 (152205-W)

DIRECTORS' FIT AND PROPER POLICY

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DIRECTORS' FIT AND PROPER POLICY

1. INTRODUCTION

Golden Pharos Berhad and its group of companies (“GPB Group” or the “Company”) are committed to comply with the requirements contained in the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and other applicable rules and regulations at the prevailing country to ensure compliance with the obligations imposed.

The Company has developed the Directors’ Fit and Proper Policy to ensure a formal, rigorous and transparent process for the appointment and re-election of directors of the Golden Pharos Berhad and its subsidiaries.

2. OBJECTIVE

This Policy has been prepared to complement the relevant provisions of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), the Companies Act, 2016 (“CA”) and the best practices set out in the Malaysian Code on Corporate Governance (“MCCG”) 2021 and serve as a guide to the Nomination and Remuneration Committee (“NRC”) and the Board of Directors (the “Board”) in their evaluation in relation to any appointment of Directors and re-election of Directors of the Company and its subsidiaries.

This Policy sets out to ensure that each of the Directors has the character, experience, integrity, competence and time to effectively discharge his/her role as a Director of Golden Pharos Berhad and its subsidiaries.

This Policy shall be read together with the relevant statutory provisions, best practices, policies and guidelines:

- a. Main Market Listing Requirements of Bursa Malaysia Securities Berhad
- b. Companies Act 2016
- c. Malaysian Code of Corporate Governance 2021
- d. Bursa Malaysia Corporate Governance Guide 4th Edition

3. ROLES AND RESPONSIBILITIES

The Board and NRC are responsible for the application of this Policy and for conducting the fit and proper assessments.

- a. Board of Directors
The Board is primarily responsible to ensure that the fit and proper assessment set out in this Policy are carried out for all Board members. The Boards shall ensure that all Directors are fit and proper and



have the necessary character, experience, integrity, competence and time to effectively discharge his or her role as stipulated in Paragraph 2.20 and 15.01(A) of the MMLR.

b. NRC

The NRC is responsible for leading the review of the appropriate skills (including but not limited to professional skills, where applicable), experiences and characteristics required of Board members through set procedures, in the context of the needs of GPB Group and to assess the candidates' ability to discharge their duties effectively before the appointment of new Directors.

4. CRITERIA

In accessing if a candidate met the criteria under this Policy, the Board and NRC should consider factors which include but are not limited to the following:

a) Character and Integrity:

(i) Probity

- is compliant with legal obligations, regulatory requirements and professional standards;
- has not been obstructive, misleading or untruthful in dealings with regulatory bodies or a court.

(ii) Personal integrity

- has not perpetrated or participated in any business practices which are deceitful, oppressive improper (whether unlawful or not), or which otherwise reflect discredit on his professional conduct;
- service contract (i.e. in the capacity of management or director) had not been terminated in the past due to concerns on personal integrity;
- has not abused other positions (i.e. political appointment) to facilitate government relations for the company in a manner that contravenes the principles of good governance.

(iii) Financial integrity

- managed personal debts or financial affairs satisfactorily;
- demonstrates ability to fulfil personal financial obligations as and when they fall due.
- has not filed for bankruptcy or been adjudicated as bankrupt or had assets sequestered in any jurisdictions.

(iv) Reputation

- is of good repute in the financial and business community;
- has not been the subject of civil or criminal proceedings or enforcement action, in managing or governing an entity for the past 10 years;



- has not been substantially involved in the management of a business or company which has failed, where that failure has been occasioned in part by deficiencies in that management.

b) Experience and competence

(i) Qualifications, training and skills

- possesses education qualification that is relevant to the skill set that the director is earmarked to bring to bear onto the boardroom (i.e. a match to the board skill set matrix);
- has a considerable understanding of the workings of a corporation;
- possesses general management skills as well as understanding of corporate governance and sustainability issues;
- keeps knowledge current based on continuous professional development;
- possesses leadership capabilities and a high level of emotional intelligence.

(ii) Relevant experience and expertise

- possesses relevant experience and expertise with due consideration given to past length of service, nature and size of business, responsibilities held, number of subordinates as well as reporting lines and delegated authorities.

(iii) Relevant past performance or track record

- had a career of occupying a high level position in a comparable organization, and was accountable for driving or leading the organization's governance, business performance or operations;
- possesses commendable past performance record gathered from the results of the board effectiveness evaluation.

c) Time and commitment

(i) Ability to discharge role, having regard to other commitments

- able to devote time as a board member, having factored other outside obligations including concurrent board positions held by the director across listed issuers and non-listed entities (including not-for-profit organizations).

(ii) Participation and contribution in the board or track record

- demonstrates willingness to participate actively in board activities;
- demonstrates willingness to devote time and effort to understand the businesses and exemplifies readiness to participate in events outside the boardroom;
- manifests passion in the vocation of a director;
- exhibits ability to articulate the views independently, objectively and constructively;



- exhibits open mindedness to the views of others and ability to make considered judgment after hearing the views of others.

5. ASSESSMENT OF FITNESS AND PROPRIETY OF DIRECTORS

The NRC will assess each person for a new appointment or re-appointment of Directors based on the criteria set under item 4 before recommending to the Board for approval.

The NRC shall be directly responsible for conducting assessments on the fitness and propriety of persons seeking appointment or re-election as a director of GPB and its subsidiaries, and making recommendations on their appointments.

The NRC or the respective entities, boards shall undertake due diligence in respect of such persons to ascertain the suitability on the basis of the qualification, expertise, track record, integrity of such person and also such other factors in respect of which information is obtained in the Declaration (Appendix A) or such other format which may be prescribed by the Company from time to time.

Failure to meet any one of the terms of this Policy does not necessarily mean failure to meet the fit and proper criteria. The NRC and the Board should consider the circumstances surrounding a candidate's failure to meet specific factors, including the lapse of time since the occurrence of events, other contributing factors and the potential risks posed to the Group.

The assessment process by the NRC will involve a good measure of judgement, which should be exercised objectively and in the best interests of the Group.

The results of the assessment are part of the Company's internal documents and shall not be disclosed or provided to any third party.

6. REVIEW OF THE POLICY

This Policy shall be reviewed periodically by the Board and be revised at any time as it may deem necessary in accordance with the needs of the Company, the MMLR and/or any other applicable laws enforced at the time being.

Adopted by Board : 26 June 2022



FIT AND PROPER DECLARATION

Notes:

- a) This fit and proper declaration (Declaration) is to be completed by persons seeking appointment or re-election as a director of the Group.
- b) The completed Declaration (with enclosures as appropriate) is to be returned to the Company Secretary.
- c) This Declaration will be kept securely and in confidence. Access to this information will be restricted to designated persons within GPB who are authorised to view it as a necessary part of their work.

Section 1: Notification Type	
Please tick the relevant box	
New Appointment <input style="width: 40px; height: 20px; margin-left: 10px;" type="checkbox"/>	Re-election <input style="width: 40px; height: 20px; margin-left: 10px;" type="checkbox"/>

Section 2: Profile	
Personal details	
Name (as per NRIC)	
Date of birth	
Gender	
Nationality	
Residential Address	
Present Occupation	
Email and Contact Number	

Section 3: Academic and Professional Qualification		
School/College/University/Others	Year	Certificate/Degree/Masters/Others
Other qualification (please provide details)		

Section 4: Assessment		
Probity, Integrity and Reputation	YES	NO
(1) Have you in Malaysia or elsewhere –		
a) been convicted of any offence, or are you currently involved in any proceedings which may lead to a conviction of any offence involving fraud, dishonesty or bribery?		
b) had judgement involving findings of fraud or other dishonesty, bribery, misrepresentation, breach of fiduciary duty or professional negligence against you, as the case may be, in any civil or criminal proceedings, or are you currently involved in any proceedings now pending that may lead to a judgement or conviction against you?		
c) been investigated, disciplined, suspended or reprimanded by a regulatory or professional body, whether publicly or otherwise?		
d) engaged in any business practices which is deceitful, oppressive or otherwise improper or which otherwise reflect discredit on your professional conduct?		
e) have been dismissed, asked to resign or have resigned from employment or from a position of trust, fiduciary appointment or similar position arising from questions involving honesty and integrity?		
f) been subject to any form of disciplinary proceedings or actions by your employer or any professional or regulatory body?		
If YES, please specify details (i.e., nature of the offence, the circumstances in which the offence was committed and the time elapsed since the offence was committed):		

Section 4: Assessment					
Probity, Integrity and Reputation				YES	NO
(2) Have you been involved in the management of a corporation in Malaysia or elsewhere, which at the time of your involvement in the corporation-					
a) been convicted of any offence, or is subject to any proceedings which may lead to a conviction of any offence involving fraud or dishonesty or bribery?					
b) had judgement involving findings of fraud or other dishonesty, or bribery, misrepresentation, breach of contract, breach of fiduciary duty or professional negligence given against it in any civil or criminal proceedings, or are there any current proceedings that may lead to such a judgement or conviction?					
c) had a receiver and/or manager been appointed in respect of any of the assets of the said corporation?					
d) entered into a compromise or arrangement with creditors or members?					
e) had a petition presented in a court for its winding up?					
f) been subjected to any form of disciplinary proceedings or action by any professional or regulatory body?					
If YES, please specify details (i.e., nature of the offence, the circumstances in which the offence was committed and the time elapsed since the offence was committed):					
(3) Have you at any time been prohibited from one or more of the following under an order made, or a notice given, under Malaysia law or the law of an overseas jurisdiction:					
a) being a director of an entity; or					
b) being a promoter of an entity; or					
c) being concerned with or taking part in the management of an entity.					
If YES, please specify details:					
Competence and Capability				YES	NO
I have –					
a) the appropriate qualifications, training, skills and experience required to satisfactorily discharge the responsibilities of director I hold or seek appointment to.					
b) commitment to effectively fulfil the role and responsibilities as a director having regard to my other commitments.					
c) no conflict or potential conflict of interest (direct or indirect) that affects, or may affect, my proper performance of the duties of this position.					
Financial Soundness				YES	NO
I have -					
a) not been the subject of a judgement debt which is unsatisfied, whether in Malaysia or elsewhere.					
b) not been subject of a bankruptcy petition, whether in Malaysia or elsewhere.					
Interest in Securities				YES	NO
Have you purchased/sold GPB securities, whether directly or indirectly (which includes purchases/sales through your own nominees for/on behalf of your relatives) for your own account during the 12 months immediately preceding the date of this Declaration?					
If YES, please select one of the options below:					
(i) Information is attached as supporting document(s) with this Declaration.					
(ii) Information is outlined in the table below:					
Name of Securities	No. of Securities	Price	Acquisition/Disposal	Other Consideration	Date of Contract

Directorship				YES	NO
Are you a director of any corporation, wherever incorporated? If YES, please select one of the options below: (i) Information is attached as supporting document(s) with this Declaration. (ii) Information is outlined in the table below:					
Name of Corporation	Nature of Business	Place of Incorporation	Date of Appointment as director	Nature of Appointment (Executive or Non-Executive)	

Ownership				YES	NO
Do you own, either directly or indirectly, 5% or more of the voting securities of any corporation, wherever incorporated? If YES, please select one of the options below: (i) Information is attached as supporting document(s) with this Declaration. (ii) Information is outlined in the table below:					
Name of Corporation	Nature of Business	Place of Incorporation	% Ownership		

TRUE AND CORRECT INFORMATION

I hereby –

- (a) declare that the information provided in this Declaration and its annexures (if any) are true and correct;
- (b) undertake to immediately inform GPB in writing upon any change in circumstances, that would affect the correctness and completeness of any information in which I have provided in this Declaration; and
- (c) acknowledge that GPB may conduct checks and obtain references to establish that I am a Fit and Proper person and I provide my consent to GPB to perform any relevant checks, and that any false statement I make in this Declaration may lead to dismissal or removal from the board or from the position I have been appointed to.

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Name:
Position Held:
Date: