



EDELTEQ HOLDINGS BERHAD
[201901033362 (1342692-X)]

(Incorporated in Malaysia)

BOARD CHARTER

Board Charter

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Revision History

| Revision Code | Revision Description | Effective Date |
|---------------|--|----------------|
| 01 | Adoption of Board Charter | 04.08.2022 |
| 02 | Revision of Board Charter by combining Audit Committee (“AC”) with Risk Management Committee (“RMC”) to Audit and Risk Management Committee (“ARMC”) | 29.12.2025 |

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1.0 Preamble

- 1.1 The enhancement of corporate governance standards is vital towards the achievement of the objectives of transparency, accountability and effective performance for Edeltec Holdings Berhad (“EHB” or “the Company”) and its subsidiary(ies) (“the Group” or “EHB Group”). Accordingly, this Board Charter (“the Charter”) is established with the aim of enshrining the concepts of good governance as promulgated in the Malaysian Code on Corporate Governance (“MCCG”) as the Board believes that corporate governance is vitally important to the success of the Group’s business.
- 1.2 This Charter serves as a reference point for Board activities and should not be construed as a blueprint for Board operations. It is aimed to provide guidance for the Board and Management vis-à-vis the role of the Board and its Committees, the requirements of the Directors in carrying out their stewardship role and in discharging their duties towards the Company as well as the Board’s present practices.
- 1.3 Just as each organisation has its own corporate culture, the dynamics of each Board is unique. The dynamics shift as the composition of the Board changes, and the Directors of the Company should always be open to new opportunities and ready to confront new challenges brought about by change.
- 1.4 This Charter is to promote high standards of corporate governance and is designed to provide guidance and clarity for Directors and management with regard to the role of the Board and its committees, the requirements of Directors in carrying out their role and in discharging their duties towards the company as well as the Board’s operating practices.
- 1.5 This Charter does not overrule or pre-empt the statutory requirements of Directors as enshrined in the Companies Act 2016 and other relevant statutes, including the conduct of the Board as stipulated in the Constitution of the Company. To the extent of any conflict between the terms of this Charter and a Constitution, that Constitution prevails.

2.0 Interpretation

2.1 In this Charter:

- “Act”** : means the Companies Act 2016 and any amendments made thereto from time
- “AMLR”** : means the ACE Market Listing Requirements of Bursa Securities
- “Authority Limit Matrix”** : means authority conferred by the Board and delegated to the Management through the Authority Limit Matrix approved by the Board
- “Board”** : means the Board of Directors of the Company

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| “Bursa Securities” | : means Bursa Malaysia Securities Berhad |
| “Business” | : means the business of the Group |
| “Chairman” | : means the Chairman of the Board |
| “Company Secretary” | : means the Board secretary(ies) or the person(s) normally exercising the functions of a Board secretary |
| “Constitution” | : means the Constitution of the Company |
| “Executive Director” | : means a Director who is also a paid employee of the Company and is involved in the day-to-day management of the Company |
| “Group” | : means EHB and its subsidiaries and any subsidiary incorporated or acquired at any time during the tenure of the scheme |
| “Group CEO” | : Group Chief Executive Officer |
| “Group Executive Director” | : means a Director who is a paid employee of the Group and is involved in the day-to-day management of the Group |
| “Independent Director” | : is defined in accordance to Paragraph 1.01 of the Ace Market Listing Requirements of Bursa Securities |
| “Management” | : means the management personnel of the Company |
| “Shareholders” | : means the shareholders of the Company |

All terms used herein are in a gender neutral sense.

3.0 Objectives of the Board

- 3.1 The Board is accountable to the Shareholders and is responsible for the stewardship of the Group’s business and affairs on behalf of the Shareholders. Significantly, the Board shall seek to ensure that the business objectives of the Group are aligned with the expectations of Shareholders with a view to enhancing long-term Shareholders’ value whilst taking into account the interests of other stakeholders and maintaining high standards of transparency, accountability and integrity.

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- 3.2 Additionally, often, the Board has to warrant that the operations of the Group are being effectively managed in a manner that is properly focused on those Business objectives, conforming to regulatory and ethical requirements as well as maintaining high standards of transparency, accountability and governance.

4.0 Role of the Board

- 4.1 The Board's role is to provide leadership of the Group within a framework of prudent and effective controls which enable risk to be assessed and managed. The Board has delegated certain responsibilities to committees that operate in accordance with the Charter approved by the Board and delegated the day-to-day Management of the Business of the Group to the Group's Chief Executive Directors, Management and Executive Officers subject to an agreed authority limit.
- 4.2 The Board shall reserve a formal schedule of matters for its decision to ensure that the direction and control of the Group is firmly in its hands. This includes strategic issues and planning, material acquisition and disposal of assets, capital expenditure, authority levels, treasury policies, risk management policies, appointment of auditors and review of the financial statements, financing and borrowing activities, ensuring regulatory compliance and reviewing the adequacy and integrity of internal control.
- 4.3 The principal responsibilities of the Board:
- (a) together with the senior management, promote good corporate governance culture within the Company which reinforces ethical, prudent and professional behaviour;
 - (b) reviewing and adopting a strategic plan for the Group to ensure sustainability of its business and Group operations;
 - (c) overseeing the conduct of the Group's Business to evaluate whether the Business is being properly managed;
 - (d) addressing sustainability risk and opportunities in an integrated and strategic manner to support its long-term strategy and success;
 - (e) identifying principal risks and ensuring the implementation of appropriate internal controls and risk management together with mitigation measures;
 - (f) considering succession planning, including appointing the necessary skills and experience, training, fixing the compensation of and where appropriate, replacing Board members and senior management to ensure that our Company has effective Board committees and senior management as required by the applicable laws and regulations;
 - (g) developing and implementing an investor relations programme or shareholder communications policy for the Group;

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- (h) reviewing the adequacy and the integrity of the Group's risk management, internal control systems and management information systems, including systems/reporting framework for compliance with applicable laws, regulations, rules, directives and guidelines to safeguard our Group's reputation, employees and assets;
- (i) determining the remuneration of non-executive Directors, with the individuals concerned abstaining from discussions of their own remuneration;
- (j) ensuring that the Company's financial statements are true and fair and conform with the laws;
- (k) ensuring that the Company adheres to high standards of ethics and corporate behaviour; and
- (l) appointing our Board committees, to delegate powers to such committees, to review the composition, performance and effectiveness of such committees, and to review the reports prepared by our Board committees and deliberate on the recommendations thereon.

4.4 In overseeing the conduct of the Group's business, the Board shall ensure that an appropriate financial planning, operating and reporting framework as well as an embedded risk management framework is established. Elements under this combined framework include the operational, financial statements, divisional strategic/performance reviews report and risk management reports.

4.5 **Appendix A** sets out the details of matters reserved for the Board in carrying out its roles and responsibilities.

5.0 Board Structure

5.1 Board Balance and Composition

5.1.1 The Board should be of a size and composition with the benefit of variety of perspectives and skills that is conducive to effective decision making and effective discharge of its roles and responsibilities for the benefit of the Group and its Business.

It is also important for the Board to keep its size at a reasonable level (notwithstanding the fact that the Company's Constitution allows a minimum of two (2) and not more than twelve (12) Directors (disregarding alternate Directors but including executive Directors), of which at least:

- (a) half (1/2) of the Board shall comprise of Independent and Non-Executive Directors as defined in the AMLR.
- (b) One (1) Director is a woman.

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The Board shall from time to time examine its size with a view to determine the impact of its number upon effectiveness.

- 5.1.2 A Director of the Group or Company shall hold not more than five (5) directorships in public companies listed on the Bursa Securities. Prior to accepting any new appointment, Directors shall notify the Board in writing and this shall include an indication of time that will be spent on the new appointment.

5.2 Diversity

On boardroom diversity, the Board is supportive of the gender boardroom diversity recommended by MCGG. The Board through the Nomination and Remuneration Committee will continuously review the Board composition taking into consideration the appropriate competence, experience, character, integrity and time to effectively discharge his/her role as a Director. The Board intends to pursue the target of 30% women Directors in line with Practice 5.9 of the MCGG.

The Board will also ensure that its Gender Diversity Policy for Board and senior management is disclosed in the annual report.

5.3 Retirement, Re-election and Appointment or Re-appointment of Directors

- 5.3.1 Based on the recommendation of the Nomination and Remuneration Committee, the Board shall have power at any time, to appoint any person to be a Director of the Company, either to fill a casual vacancy or as an addition to the existing Board although the total number of Directors shall not at any time exceed the maximum number fixed in the Constitution of the Company.
- 5.3.2 For the recruitment or appointment of new Directors, the Nomination and Remuneration Committee shall ensure the review criteria are met before making recommendations to the Board. These include the review of skills, experience and strength in the qualities necessary for the discharge of responsibilities in an effective and competent manner. Apart from these, to ensure that Directors have sufficient time to fulfil their roles and responsibilities effectively, the Nomination and Remuneration Committee shall consider the number of directorships held in other public listed companies when determining candidates for recommendation to the Board.
- 5.3.3 The criteria for the recruitment or appointment (including re-election/re-appointment) of Director is guided by fit and proper assessment by the Nomination and Remuneration Committee based on the Terms of Reference of the Nomination and Remuneration Committee.
- 5.3.4 In accordance with the Company's Constitution, an election of Directors shall take place each year at the annual general meeting of the Company where one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one third (1/3) shall retire from office and be eligible for re-election. All Directors shall retire from office once at least in every three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires. The Directors to retire in each year shall be those who have

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been the longest in office since their last election, but as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.

The Nomination and Remuneration Committee shall review the composition of the Board annually and make recommendations to the Board when considered necessary to ensure the Board comprises an appropriate mix of skills and experience. Proposals for the re-appointment of Directors shall be recommended by the Nomination and Remuneration Committee to the Board for decision prior to the shareholders' approval at the Annual General Meeting.

5.3.5 No person shall be appointed, re-appointed, elected or re-elected as a Director on the Board or continue to serve as a Director if the person is or becomes an active politician. A person is considered an "active politician" if he is a Member of Parliament, State Assemblyman or holds a position at the Supreme Council or division level in a political party.

5.4 Alternate Directors

Each director shall from time to time be entitled to nominate any person (not being a director of the Company) to act as his alternate director and, at his discretion, to remove such alternate director. The appointment of such alternate director shall be approved by majority votes of the Board. If a director making such appointment ceases to be a director of the Company, the person appointed by him shall thereupon cease to have any power or authority to act as an alternate director. The appointed alternate director shall be entitled to receive notices of all meetings of the Board and to attend, speak and vote at the meetings of the Board at which his appointer is not present.

5.5 Directors' Assessment / Board Evaluation

The Nomination and Remuneration Committee shall carry out the Board, Committees and Director's assessment exercise annually. The effectiveness of the Board is assessed in the areas of:

- Board diversity;
- Professionalism;
- Composition and governance,
- Culture background and diversity;
- Commitment;
- contribution and performance;
- decision-making and Boardroom activities; and
- as well as in terms of each Director's skills, knowledge and expertise.

The respective Board committees are assessed through the appointed Committee's Chairman to ascertain whether their functions and duties are effectively discharged in accordance with their respective Terms of Reference. The effectiveness of the Board Committees is also assessed in terms of composition and governance, meeting administration and conduct, skills, competencies, roles and responsibilities. Additionally,

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the ability of each individual Director and Board Committee member to exercise independent judgement and demonstrate objectivity and clarity of thought on issues during deliberations at meetings, offer practical advice to the Board and/or Committee discussions are also taken into consideration.

The Directors shall be assessed on their independence on an annual basis in accordance with the criteria stipulated in paragraph 1.01 of the Listing Requirements, which states that a director needs to be independent from Management and free from any business or other relationship which could interfere with his independent judgment or ability to act objectively and in the best interest of the Company. Other criterias assessed includes relevant experience, expertise, skills and competencies.

5.6 Role of the Chairman

5.6.1 The Board appoints from amongst its members a Chairman who represents the Board to carry out a leadership role in the conduct of the Board and its relations with the shareholders and other stakeholders.

5.6.2 The position of Chairman of the Board shall be held by a Director who is not the Chief Executive Officer.

5.6.3 The position of the Chairman of the Board should not be a member of the Audit Committee, Nomination and Remuneration Committee and Risk Management Committee.

5.6.4 The Chairman is primarily responsible for:

- (1) leading the Board in the adoption and implementation of good corporate governance practices in the Company;
- (2) presiding over the meetings of Directors and is responsible for instilling good corporate governance practices, leadership and the effectiveness of the Board;
- (3) acting as chief spokesperson with the consent from the Board and representative of the Group;
- (4) representing the Board to shareholders and chairing general meeting of shareholders;
- (5) managing the interface between the Board and Management;
- (6) ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole;
- (7) functioning as a facilitator at meetings of the Board to ensure that no member, whether executive or non-executive, dominates discussion, that appropriate discussions takes place and that relevant opinions among members is forthcoming. The Chairman will ensure that discussions result in logical and understandable outcomes;

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- (8) ensuring that all Directors are enabled and encouraged to participate in its activities. This includes ensuring that all relevant issues are on the agenda and that all Directors receive timely, relevant information tailored to their needs and that they are properly briefed on issues arising at Board meetings;
 - (9) ensuring that executive Directors look beyond their executive function and accept their full share of responsibilities of governance and provide regular updates on all issues pertinent to the welfare and future of the Group to the Board;
 - (10) liaising and co-ordinating input from all Directors, especially Board Committees' Chairman, to optimise the effectiveness of the Board and its Committees;
 - (11) guiding and mediating Board actions with respect to organisational priorities and governance concerns;
 - (12) undertaking the primary responsibility for organizing information necessary for the Board to deal with items on the agenda and for providing this information to Directors on a timely basis; and
 - (13) performing other responsibilities assigned by the Board from time to time.
- 5.6.5 The Chairman may delegate specific duties to the Executive Directors, Board members and/or Committees as appropriate.
- 5.6.6 The Chairman, through the Company Secretary, shall set the Board meeting agenda and ensure adequate time is allocated for discussion of issues tabled to the Board for deliberation.
- 5.6.7 The Chairman shall ensure that the Board Committee meetings are not combined with the main Board meeting.
- 5.7 Separation of functions between the Chairman and the Group CEO
- 5.7.1 The position of the Chairman and the Group CEO are held by different individuals. The roles of the Chairman and Group CEO are distinct and separate. The distinct roles of the Chairman and the Group MD, with a clear line of responsibilities is to ensure that there is a balance of power and authority, such that no one individual has unfettered powers of decision-making.
- 5.8 Role of the Executive Directors
- 5.8.1 The position of the Executive Directors, in essence, is to ensure the effective implementation of the Group's Business Plan (including strategic plan) and policies established by the Board as well as to manage the daily conduct of the business and affairs to ensure its smooth operation.
- 5.8.2 The Executive Directors are accountable to the Board for the achievement of the Group's mission, goals and objectives as well as for the observance of management limitations.

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- 5.8.3 At each of its scheduled meetings, the Board should expect to receive from or through the Executive Directors:
- (1) summary reports on the performance and the activities from the Company's subsidiaries and specific proposals for capital expenditure and acquisitions and disposals in accordance with the Authority Limit Matrix; and
 - (2) such assurances as the Board considers necessary to confirm that the management limitations are being observed.
- 5.8.4 The Executive Directors are expected to act within all specific authorities delegated to them by the Board. The delegation is subject to and limited by, the terms of this charter including matters reserved for decision by the Board in accordance with **Appendix A** and any specific limitations on authority imposed by the Board from time to time.
- 5.8.5 The responsibilities of the Executive Directors should be stated in an agreed job description and generally, the Executive Directors are responsible to the Board for the following:
- (1) executive management of the Group's business covering, inter alia, the development of a strategic plan; an annual operating plan and budget; performance benchmarks to gauge management performance against and the analysis of management reports;
 - (2) developing long-term strategic and short-term profit plans, designed to ensure that the Group's requirements for growth, profitability and return on capital are achieved;
 - (3) directing and controlling all aspects of the business operations in a cost effective manner;
 - (4) effectively oversee the human resources of the Group with respect to key positions in the Group's hierarchy, makes recommendations to the Board for recruitment of senior management staff, determination of remuneration as well as terms and conditions of employment for senior management and issues pertaining to discipline;
 - (5) ensures that the Group's Financial Reports present a true and fair view of the Group's financial condition and operational results and are in accordance with the relevant accounting standards;
 - (6) assures the Group's corporate identity, products and services are of high standards and are reflective of the market environment;
 - (7) be the official spokesman for the Company and responsible for regulatory, governmental and business relationships;
 - (8) ensures compliance with governmental procedures and regulations;

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- (9) coordinates business plans with the businesses heads, coordinates management issues through the Board, and oversees divisional function groups and cost containment process in consultation with the Chief Financial Officer/ Financial Controller and the Regional Office wherever applicable) or Head Office;
- (10) maintains and facilitates a positive working environment and good employee relations;
- (11) assists in the selection and evaluation of Board members through the Nomination and Remuneration Committees; and
- (12) assists the Chairman in organising information necessary for the Board to deal with the agenda and for providing this information to Directors on a timely basis.

5.9 Group CEO

- 5.9.1 The Group CEO has overall responsibility for the day-to-day management of the business and implementation of the Board's policies, directives, strategies and decisions.
- 5.9.2 All Board authority conferred on Management is delegated through the Group CEO so that the authority and accountability of Management is considered to be the authority and accountability of the Group CEO so far as the Board is concerned. The Board must agree to the levels of sub-delegation below the Group CEO.
- 5.9.3 Only decisions of the Board acting as a whole are binding on the Group CEO. Decisions or instructions of individual Members, officers or committees are not binding except in those instances where specific authorisation is given by the Board.
- 5.9.4 The responsibilities of the Group CEO, amongst others, are as follows:-
 - (1) to develop and implement corporate strategies and policies for the Group as approved by the Board;
 - (2) to supervise heads of divisions and functions who are responsible for contributing to the success of the Group;
 - (3) to ensure the efficiency and effectiveness of the operations of the Group;
 - (4) to ensure that the assets of the Group are adequately maintained and protected, and not unnecessarily placed at risk;
 - (5) to assess the benefits and risks of potential business opportunities for the Group;
 - (6) to bring material and other relevant matters to the attention of the Board in an accurate and timely manner;
 - (7) to act within the authority delegated to him by the Board;

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- (8) maintain a clear reporting line to ensure adequate and defined channels of reporting between the Board, Group CEO and the Management; and
- (9) foster a positive corporate culture that promotes ethical practices, encourages individual's integrity and fulfils social responsibility to attract, retain and motivate a diverse group of top-quality employees at all levels.

5.9.5 The following are management limitations of the Group CEO:

- (1) The Group CEO is expected to act within all specific authorities delegated to him or her by the Board.
- (2) The Group CEO is expected to not cause or permit any practice, activity or decision that is contrary to commonly accepted good business practice or professional ethics.
- (3) The Group CEO is expected to not cause or permit any action without taking into account the health, safety, environmental and political consequences and their effect on long-term shareholders' values.
- (4) In managing the risks of the Group, the Group CEO is expected to not cause or permit anyone to substitute their own risk preferences for those of the shareholders and other stakeholders.
- (5) The Group CEO is expected to not permit employees and other parties working for the Group to be subjected to treatment or conditions that are undignified, inequitable, unfair or unsafe.
- (6) The Group CEO is expected to not cause or permit payments to be made or rewards given unless they are in return for contributions towards the purposes of the business and are proportional to the extent that the contribution in question has furthered such purposes.

5.10 Non-Executive Directors

5.10.1 A Non-Executive Director is a member of the Board of Directors who is of calibre, credibility and has the necessary skills and experience to bring an independent judgement to bear on the issues of strategy, performance and resources, including key appointments and standard of conduct.

5.10.2 The responsibilities of Non-Executive Directors include the following:

- (1) Make an independent assessment of the information, reports or statements, having regard to the directors' knowledge, experience and competency, to provide an independent view and demonstrate objectivity in reviewing and challenging the Management's proposal at meetings;

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- (2) Act as a channel of communication between the Management, shareholders and other stakeholders, and provide the relevant checks and balances, focusing on shareholders' and other stakeholders' interests and ensuring that high standards of corporate governance are applied; and
- (3) Commit to their responsibility to the Company, including exercise of their fiduciary and leadership roles.

5.10.3 Where the Group CEO or Executive Directors form part of the Board, the Non-Executive Directors are encouraged to meet among themselves at least annually to discuss among others strategic, governance and operational issues.

5.11 Independent Directors

5.11.1 Independent Directors are those who have no direct or indirect pecuniary interest in the Company other than the remuneration for their services as members of the Board of Directors and Board committees of the Company and the Group as defined under Rule 1.01 of the AMLR.

5.11.2 The role of an Independent Director is to constructively challenge and help develop proposals on strategy including, inter alia:-

- (1) to make independent assessments of the information, reports or statements, having regard to the Directors' knowledge, experience and competence, to provide an independent view and demonstrate objectivity in reviewing and challenging the Management's proposals at meetings;
- (2) to devote sufficient time to update their knowledge and enhance their skills through appropriate continuing education programmes, so as to keep abreast of industry issues, market development and trend, and enable them to sustain their active participation in board deliberations; and
- (3) to act as a channel of communication between Management, shareholders and other stakeholders, and provide the relevant checks and balances, focusing on shareholders' and other stakeholders' interests and ensuring that high standards of corporate governance are applied.

5.12 Tenure of Directors

5.12.1 Pursuant to the Company's Constitution, all Directors must retire once at least every three (3) years but shall be eligible for re-election.

Pursuant to the MCGG, the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. The nine (9) years can either be a consecutive service of nine (9) years or a cumulative service of nine (9) years with intervals.

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Upon completion of the nine years, an Independent Director may continue to serve on the Board subject to the Director's re-designation as a Non-Independent Director. However, the shareholders may, in exceptional cases where the Board is of the opinion that the Independent Director can continue beyond the nine years tenure and subject to the assessment of the Nomination and Remuneration Committee, decide that an Independent Director can remain as an Independent Director after serving a cumulative term of nine (9) years.

The justification may be determined in the form of greater rigor and transparency in the evaluation process which accompanies any recommendation for renewal of a Director's appointment/election at the general meeting through a two-tier voting process in accordance with the MCCG in the following manner:

Tier 1: Large Shareholder(s) of the company

Tier 2: Shareholders other than Large Shareholders

Large Shareholder is defined as a person who:

- *is entitled to exercise, or control the exercise of, not less than 33% of the voting shares in the Company;*
- *is the largest shareholder of voting shares in the Company;*
- *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 above 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 successful when : Both Tier 1 and Tier 2 votes support the resolution

The resolution is defeated when : Vote between the two (2) tiers differs; or Tier 1 voter(s) abstained from voting

5.12.2 The Board will not continue the extension of Independent Director beyond year twelve (12).

5.12.3 The tenure of the Executive Directors is tied to their executive office.

5.13 Company Secretary

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

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

5.13.3 Other primary responsibilities of the Company Secretary shall include:

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- (1) Preparing agendas and coordinating the preparation of the Board papers;
- (2) Attend and record minutes of all board and committee meetings and facilitate board communications;
- (3) Maintaining records of the Board and ensure effective Management of organization's records;
- (4) Advise the board on its roles and responsibilities;
- (5) Facilitate the orientation of new directors and assist in director training and development;
- (6) Advise the board on corporate disclosures and compliance with company and securities regulations and listing requirements;
- (7) Manage processes pertaining to the annual shareholder meeting;
- (8) Timely dissemination of information relevant to Directors' roles and functions and keeping them updated on new or evolving regulatory requirements; and
- (9) Monitor corporate governance developments and assist the board in applying corporate governance practices to meet the board's needs and stakeholders' expectations.

6.0 Board Committees

- 6.1 The Board reserves the right to establish Committees from time to time in the discharge of its duties and responsibilities. The existence of the Board Committees does not diminish the Board's responsibilities for the affairs of the Group where the delegation of power shall be subject to the approved terms of references and are in accordance with this Charter.
- 6.2 When a Committee is formed, specific terms of reference for each committee would be established to serve as a guidance note which covers matters such as the purpose, composition and functions of the committee.
- 6.3 Members of the Committees are expected to participate actively at meetings and be knowledgeable about purpose, process and goal of the said Committees.
- 6.4 The following standing Committees with specific written terms of reference has been established:
 - (1) Audit and Risk Management Committee ("ARMC")

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The ARMC, formed through the consolidation of the former Audit Committee (“AC”) and Risk Management Committee (“RMC”), assists the Board in fulfilling its stewardship and oversight responsibilities to the Company’s shareholders and financial stakeholders.

The ARMC provides assurance to the Board by ensuring the provision of quality, reliable and transparent financial information. It is responsible for overseeing the accuracy, integrity and completeness of the Group’s financial reporting.

In addition, the ARMC evaluates the Group’s level of risk tolerance, identifies and monitors key risks, reviews the adequacy and effectiveness of the Company’s internal control and risk management systems, and engages with Management to ensure these systems are periodically tested and continuously improved.

The terms of reference of the ARMC are attached under **Appendix E**.

(2) **Nomination and Remuneration Committee (“NRC”)**

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

The NRC is also primarily responsible for recommending to the Board the remuneration of Executive Directors and Non-Executive Directors in all its forms, drawing from outside advice if necessary.

The terms of reference of the NRC is attached under **Appendix C**.

7.0 The Board’s Relationship with Shareholders and Stakeholders

7.1.1 The Board shall maintain an effective communications policy that enables both the Board and Management to communicate effectively with its shareholders, stakeholders and the general public.

7.1.2 It is the responsibility of the Board to ensure that the Annual General Meeting (“AGM”) and Extraordinary General Meeting (“EGM”) of the Company are conducted in an efficient manner and serves as a crucial mechanism in shareholder communications. Key ingredients behind this include the supply of comprehensive and timely information to shareholders and the encouragement of active participation at the general meetings.

7.1.3 The Board will focus its efforts to abide by the following best practices to enhance the effectiveness of the general meetings:

- (1) ensure that each item of special business included in the notice to be accompanied by a full explanation of the effects of the proposed resolution;

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- (2) for re-election of Directors, ensures that the notice of meeting states which Directors are standing for election or re-election with a brief description to include matters such as age, relevant experience, list of directorships, date of appointment to the Board, details of participation in board committee and the fact that a particular Director is independent;
- (3) ensure that the Chairman notifies the Shareholders, at the onset of the general meetings, of their right to demand poll vote;
- (4) ensure that all resolutions in relation to related party transactions are considered by poll and to announce the detailed results of the votes cast for and against in each instance;
- (5) ensure that the Chairman provides a reasonable time for discussion at the meeting. Where appropriate and if required, the Chairman will also undertake to provide written answer to any significant question which cannot be answered immediately; and
- (6) conduct a business presentation with a question-and-answer session, where appropriate and if required.

7.1.4 The Chairman shall take responsibility for addressing queries from Shareholders, stakeholders and analysts. In the performance of this responsibility, the Chairman shall be mindful of the regulatory requirements pertaining to price sensitive information.

8.0 Board Processes

8.1 Conduct of Meeting

Board Meetings shall be conducted in a Business-like manner where all Directors are encouraged to share their views and partake in discussions. No one person should dominate the discussion. The Chairman, assisted by the Company Secretary, shall play a mediator's role to maintain the order of the proceedings in a constructive, productive and effective manner.

8.2 Frequency

8.2.1 The Board should meet regularly, at least on a quarterly basis. Special Board meetings should be held in addition to the quarterly meetings as and when required. Prior notice of meetings will be given to all who are required to attend the meetings.

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- 8.2.2 Board members are required to attend the Board meetings and attendance of each individual Director in the meetings held in a financial year is required to be disclosed in the Annual Report. Other senior officers/Management who can provide additional insight into matters under discussion or appear to persons with potential who should be given exposure to the Board may be invited to attend for particular items within their responsibility. The Board may also invite external parties such as the auditors, solicitors and consultants as and when the need arises.
- 8.2.3 Additional formal business is dealt with as required, whether by physical, videoconferencing or telephonic meetings, as well as other communications equipment by other electronic meetings defined in the Constitution of the Company. All notices, resolutions, attendance, transactions, quorums and votes obtained through electronic means shall be deemed valid and effective unless it contravenes the requirements of relevant statutes and regulations.
- 8.2.4 All meetings of the Board will be conducted in accordance with the Constitutions of the Company and the applicable laws.
- 8.2.5 The Chairman of the Board, or in his absence, a Director from amongst Board members present shall be appointed to preside at all meetings.
- 8.2.6 The quorum for Board meetings is two (2) members present in person.
- 8.2.7 All Board decisions shall be made through consensus. In the event consensus could not be reached, it shall be decided by a majority of votes and in the event of equality of votes, the Chairman shall have a second or casting vote in accordance with the Company's Constitution.
- 8.2.8 Board members are required to attend the Board meetings and attendance of each individual Director in the meetings held in a financial year is required to be disclosed in the Annual Report. Each Director shall attend at least 50% of the total Board meetings held during a financial year.
- 8.2.9 Any issues which arise between meetings can be resolved through circular resolutions subsequent to the Board being apprised of the issues. These circular resolutions shall be valid and effective if approved by majority of Directors in any written form – letter, telex, facsimile or telegram. Such discussion, including any concerns raised and the rationale for the decision, shall be tabled at the following Board meeting for formal record keeping.
- 8.3 Agenda
- 8.3.1 The notice of a Directors' meeting should be given in writing at least seven (7) days prior to all Board meetings except for cases of emergencies. Notices may be sent through any means of communication as prescribed in the Company's Constitution.

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8.3.2 A well prepared board agenda will enhance the Board's productivity and strengthen its strategic and supervisory role. The Chairman, in conjunction with the Executive Director and the Company Secretary, shall undertake the primary responsibility for preparing the Board's agenda. The agenda shall include, amongst others, matters specifically reserved for the Board's decision. Due consideration should be given to items for inclusion, sequence of items as well as the necessary board papers needed to be provided to the Board including items to be sent in advance. In the case of sensitive and confidential information, these board papers may be circulated just prior to the Board meeting. The Board shall record its deliberation, in terms of the issues discussed, and the conclusions thereof in discharging its duties and responsibilities.

8.3.3 At least one regularly scheduled Board meeting per year shall be substantially focused on review, discussion and approval of corporate strategies. All significant corporate strategies shall be reviewed and approved by the Board.

8.4 Circular Resolutions

8.4.1 In the event issues requiring the Board's decision arise between Board meetings, such issues shall be resolved through circular resolutions subsequent to discussions being held amongst the Board members, either via tele-conferencing, video-conferencing, email, etc. in order for the Board as a whole to be informed on such matters and obtain their view points before arriving at a decision.

8.4.2 Such circular resolutions in writing shall be valid and effectual as if they are signed or approved by letter, telex, facsimile or telegram by a majority of the Board and such discussions, including any concerns raised and the rationale for the decisions so made in the resolution shall be tabled at the next Board meeting for formal record keeping.

8.5 Meeting Papers

8.5.1 As a matter of best practice and to allow ample time for Directors to consider the relevant information, Board papers and agenda items are to be circulated at least five (5) business days prior to the meeting or a shorter period when unavoidable. It is recommended that where there is a need to table a report, a brief listing of findings and/or recommendations is prepared.

8.5.2 The minutes shall record the proceedings of the meeting, the tabling of pertinent issues, the substance of inquiry and response, relevant suggestions and decision made, including whether any Director abstained from voting or deliberating on a particular matter, as well as the rationale behind those decisions. Minutes of meeting should be circulated to all members of the Board in a timely manner.

8.6 Access to Information and Independent Professional Advice

8.6.1 All Directors (executive and non-executive) have the same right of access to all information within the Group whether as a full Board or in their individual capacity, in furtherance of their duties and responsibilities as Directors of the Company.

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- 8.6.2 Non-executive Board members are expected to notify in writing or via email the Executive Directors and or the Company Secretary before contacting any members of the key senior management on any matters.
- 8.6.3 A record of submissions, papers and materials presented to the Board, is maintained and held by the Company Secretary together with minutes of meetings, and is accessible to Directors.
- 8.6.4 All Directors should have access to the advice and services of the Company Secretary. The Board should recognise that the Chairman is entitled to the strong and positive support of the Company Secretary in ensuring the effective functioning of the Board.
- 8.6.5 The full Board or in their individual capacity, in furtherance of their duties, shall be able to obtain an independent professional advice at the Company's expenses provided that such Director shall justify his action and obtain written approval from the Board.
- 8.6.6 Subject to prior approval of the Chairman, the cost of the advice will be reimbursed by the Company but the Director will ensure, so far as is practicable, that the cost is reasonable.
- 8.6.7 The directors acknowledge that confidential information received in the course of exercise of the Board duties remains the property of the Group, whether it relates to the Group or another entity. It will not be disclosed unless has so authorised in writing by the Board or disclosure is required by law.

9.0 Induction Process and Training

- 9.1.1 The objective of the induction process is to provide Directors with a rapid and clear insight into the Group as well as keeping them abreast with development in the marketplace pertaining to the oversight function of Directors. This will enable the Directors to discharge their duties and responsibilities effectively.
- 9.1.2 Induction of Directors may include, but not limited to, the following:
- (a) time with other Directors, in particular the Chairman, the Company Secretary and, if the Independent Director is a functional specialist, his or her counterpart;
 - (b) furnishing of a copy of the previous board minutes for at least the past six (6) months; the Business/strategic plan, pertinent Management reports; and significant reports by Management consultants on areas of board responsibilities;
 - (c) visits to key sites (including overseas locations, if the Business is strongly international); and
 - (d) a formal 1 to 2 days' induction programme, including the elements above.
- 9.1.3 Directors are required to undergo the Mandatory Accreditation Programme under the auspices of Bursa Securities. In addition, Directors are required to attend relevant

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training courses or seminars at periodic intervals to keep themselves updated on developments pertaining to the oversight function of Directors as well as technical matters. The Nomination and Remuneration Committee shall decide on the continuous education training programme for Directors.

- 9.1.4 The Board's policy requires each Director to attend at least one (1) training session annually. The Board assesses each member's training requirements based on the feedback from members of the Board. The Nomination and Remuneration Committee will then analyse the training needs of each Director and delegate the task of sourcing for the appropriate training, according to the Director's needs, to the Human Resource Department of the Group. Directors are also personally responsible for their own training needs and should they come across any suitable training, they will notify the Human Resource Department to make arrangements accordingly.
- 9.1.5 The trainings attended by the Directors will be disclosed in the annual report. In special circumstances, valid justifications for non-attendance at any training by Directors during the financial year shall also be disclosed.

10.0 Directors' External Commitments and Conflict of Interest

- 10.1.1 The Company's Constitution stipulates that a Director who is in any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare his interest in accordance with the provisions of the Act. The Director concerned shall not participate in deliberations and shall abstain himself from casting his votes in any matter arising thereof unless otherwise as provided for in the Constitution of the Company.
- 10.1.2 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 a spouse or other family members, or a related company, the Director involved shall make full disclosure and act honestly in the best interest of the Company.
- 10.1.3 An actual, potential or perceived conflict of interest shall not necessarily disqualify an individual Director from the Board provided that full disclosure of the interest has been made in good faith and with due honesty.
- 10.1.4 The Company Secretary shall aid the annual independence and conflict of interest self-declaration by the Directors.
- 10.1.5 The Company shall ensure that its Board members have the character, integrity, experience, competence and time to effectively discharge their roles.
- 10.1.6 The Board members shall ensure that they dedicate sufficient time to carry out their roles and responsibilities. Each Director shall provide such a commitment at the point of appointment. Each Director is also required to commit to attend at least 50% of the Board meetings held annually.

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11.0 Board Relationships with Shareholders

11.1 Effective communication and general meetings

11.1.1 The Board shall maintain an effective communication policy that enables both the Board and Management to communicate effectively with shareholders, stakeholders and the general public.

11.1.2 It is the role of the Board to ensure that the General Meetings (“GM”) of the Company are conducted in an efficient manner and serve as a crucial mechanism in shareholder communications. This includes the supply of comprehensive and timely information to shareholders and the encouragement of active participation at the GM.

In this regard, the Board shall ensure that the Company:

- immediately announces any material information;
- immediately announces the occurrence of events prescribed under the Listing Requirements;
- immediately announces transactions which trigger the prescribed materiality threshold;
- announce, on a periodic basis, its financial statements and annual audited financial statements and Annual Report;
- conduct dialogues or telephone communications with the fund managers, institutional investors and investment analyst as well as the media to provide insights on the operations, financial performance and latest developments in the Group’s business and prospects;
- maintains its own website which is current, informative and contains all information such as all announcements made to Bursa Securities and the contact details of the Company’s designated person to enable the public to forward queries; and
- minutes of the general meeting shall be published and circulated to the shareholders no later than 30 business days after the GM.

12.0 Annual General Meeting

The Annual General Meeting (“AGM”) serves as an ideal opportunity for dialogue and interaction with both institutional and individual shareholders. The Company dispatches Notice of its AGM to shareholders more than 28 days which is well in advance of the 21 days requirements stipulated in the Companies Act, 2016 and AMLR. The additional time allows shareholders to make the necessary arrangements to attend and participate in person or by proxy or by corporate representative at the AGM.

During the meeting, shareholders are given the opportunity to enquire and comment on matters relating to the Group’s business in addition to the Company’s financial statements and other items for adoption at the meeting.

All the Directors, Management and External Auditors in attendance are to respond to shareholders’ queries, where appropriate.

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13.0 Representation of the Company

- 13.1 The Board looks to the Chairman, to speak on behalf of the Group and to manage the communication of information to investors, other stakeholders and the public in an orderly and effective manner while adhering, at all times, to relevant laws and regulatory requirements with reference to the Company's Corporate Disclosure & Communication Policy.
- 13.2 Non-Executive Directors, to as far an extent as possible, should avoid commenting on the Company to external audiences. This is to avoid confusion and to ensure that the Board speaks in one voice.
- 13.3 The Group shall use information technology in its communication with Shareholders and other stakeholders. The usage shall include a dedicated section for Corporate Governance under the Investor Relations heading on the Group's corporate website. This dedicated section shall provide updated information such as quarterly financial statements, Board Charter and Annual Report, amongst others.

14.0 Remuneration of the Directors

- 14.1 The review of the remuneration of the Directors (Executive and Non-Executive) will be carried out by Nomination and Remuneration Committee on an annual basis for approval of the Board.
- 14.2 The Non-Executive Directors will be entitled to fees and benefits payable for their role as Directors of the Company subject to shareholders' approval at general meetings. The benefits payable would include allowance for attendance at meetings and for the responsibilities undertaken on Committees.
- 14.3 The determination of the remuneration of the Executive Directors will be a matter to be decided by the Board as a whole. The mechanism for remuneration for Executive Directors is structured in a manner wherein an Executive Director is rewarded based on the Company's performance and also individual performance. The Executive Directors are not and should not be taking part in deciding his/her own remuneration.
- 14.4 The Board members' remuneration is generally determined at levels which would continue to attract and retain Board members of such calibre to provide the necessary skills and experience as required and commensurate with the responsibilities for the effective management and operations of the Group.
- 14.5 The remuneration of Non-Executive Directors shall be commensurate with their responsibilities, time commitment, experience, expertise and the complexity of the Company's activities and should be in line with market practice.

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15.0 The Company's Constitution and Management's Limits

- 15.1 The Board operates pursuant to the powers and is subject to rules in the Constitution of the Company as adopted by shareholders in general meeting.
- 15.2 The Management is expected to act within all specific authorities delegated to it by the Board. Nevertheless, the Board is still charged with the responsibility for the exercise of such power by the delegate as if such power had been exercised by the Directors themselves. This responsibility can be negated only when:
- (a) the Board believed on reasonable grounds that the delegate would exercise the delegated powers in conformity with the Act and the Constitution of the Company; and
 - (b) the Board believed on reasonable grounds, in good faith and after making a proper inquiry that the delegate (where necessary) was reliable and competent in relation to the powers delegated.
- 15.3 The Management is expected to act within all specific authorities delegated to it by the Board for Authority Matrix. The Management is expected not to cause or permit any practice, activity or decision that is contrary to commonly accepted good business practice or professional ethics.

16.0 Whistleblowing policy and procedure ("WPP")

- 16.1 To enhance corporate governance practices across the Group, a WPP was adopted which provides Directors, officers, employees and stakeholders of the Group with an avenue to report suspected improprieties such as illegal or unlawful conduct, contravention of the Group's policies and procedures, acts endangering the health or safety of any individual, public or employee, and any act of concealment of improprieties. The aim of this policy is to encourage the reporting of such matters in good faith, with the confidence that the person filing the report, to the extent possible, be protected from reprisal, victimisation, harassment or subsequent discrimination.
- 16.2 The ARMC is responsible for overseeing the implementation of the WPP for the Group's management, and all whistle-blowing reports are addressed to the ARMC Chairman. The Group CEO is responsible for overseeing the implementation of the WPP for the Group's employees, where the Group Managing Director would address all whistleblower reports made by employees or external parties as prescribed under the WPP.

17.0 Code of Conduct and Ethics

- 17.1 The Board shall formalize and commit to ethical values through the maintenance of a Code of Conduct and Ethics and implements policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading

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and money laundering. The policies of the Group's Code of Business Conduct should be integrated into Group management practices.

- 17.2 The Board shall formalize and maintain a set of ethical standards of behavior.

18.0 Anti-Bribery and Anti-Corruption Programme

- 18.1 The Board shall ensure a sustainable anti-bribery and anti-corruption programme be implemented in the Group, which includes compliance with the Anti-Bribery and Anti-Corruption Policy and assign adequate resources to implement the anti-bribery and anti-corruption programme.
- 18.2 The implementation of the policies would manage bribery and corruption risks in the Company and promote the culture of integrity within the organization and ensure the compliance with laws and regulatory requirements.
- 18.3 The Human Resource Department are tasked to review and maintain the record of all gift, invitations and hospitality accepted by the employees. All forms of unlawful activity related to bribery and corruption shall be reported to the Head of Department/ Human Resource Manager/Executive Directors and subsequently to the ARMC and the Board.
- 18.4 The Company's Code of Conduct, Whistleblowing Policy and Anti-Bribery and Corruption Policy are made available on the Company's website.

19.0 Revision to the Board Charter

- 19.1 The Board Charter shall be reviewed by the Board as when necessary to ensure its relevance in aiding the Board to discharge its duties and responsibilities vis a vis the changes in corporate laws and regulations that may arise from time to time.
- 19.2 The Board Charter must be made available on the Company's website.

20.0 Deeming Clause

The provisions under this Board Charter have been drafted in a manner to incorporate the provisions under the Bursa Securities LR and other statutes, regulations and guidelines applicable to the Board (if any). In the event the applicable provisions of the Bursa LR and/or relevant governing statutes, regulations and guidelines relating to the Board are from time to time amended, modified, or varied, such amendments, modifications and variations shall be deemed inserted herein whereupon this Board Charter shall be read and construed subject to and in accordance with the amended, modified or varied Bursa LR, statutes, regulations and guidelines.

This Board Charter has been approved and adopted by the Board on 29 December 2025.