



**TOP GLOVE CORPORATION BHD
(474423-X)**

BOARD CHARTER

Updated as at 18 June 2019

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1. Definition

1.1 In this Charter:

“Act” means the Companies Act, 2016;

“Board” means the board of directors of the Company;

“Business” means the business of the Company and the Group;

“Executive Directors” means the Managing Director / Executive Director of the Company;

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

“Company” means Top Glove Corporation Bhd;

“Group” means Top Glove Corporation Bhd and the Subsidiaries;

“Listing Requirements” means Main Market Listing Requirements of Bursa Malaysia Securities Berhad;

“Management” means the management personnel of the Company;

“Directors” means directors of the Company;

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

“Shareholders” means the shareholders of the Company.

2. Introduction

2.1 This Charter served as a primary reference that guides the governance and conduct of the Board. It aims at assuring that all the Directors are aware of their roles and responsibilities as well as the standard and principles governing the Board processes in accordance with the authority conferred by the Constitution of the Company along with the provisions of the Act and Listing Requirements and the principles set out in the Malaysian Code on Corporate Governance.

2.2 Top Glove Corporation Bhd was incorporated in Malaysia as a Public Company limited by shares on 23 December 1998 and subsequently listed on the Main Market of Bursa Malaysia on 27 March 2001 and Main Board of Singapore Exchange on 28 June 2016.

2.3 The Vision, Mission and Aspiration of the Company are as follows:

- **Vision:** To be your world class partner in gloves and healthcare products.
- **Mission:** Ensuring safe human protection globally.
- **Aspiration:** To be a Fortune Global 500 company by year 2040.

The capital and resources of the Company will be allocated to those assets and activities which will enable it to achieve the Company's vision, mission and aspiration in a manner best serving the interests of the Shareholders as a whole.

2.4 The Core values adopted by the Company are as follows:

- To commit to excel in every aspect of our operation in pursuit of **total customer satisfaction** in our products and services.
- To endeavour to create a **challenging and rewarding career environment** encouraging our employees to realize their optimum potential.
- To develop and establish a **reliable and mutually beneficial relationship** with our business partners and associates.
- To strive to be a **caring and responsible corporate citizen** and assure equitable return to our shareholders.

3. Board Governance Process

3.1 Roles and Responsibilities of the Board

3.1.1 The Board is responsible to observe the following principles in establishing clear roles and responsibilities:

- Establish clear functions reserved for the board and those delegated to management.
- Establish clear roles and responsibilities in discharging its fiduciary and leadership functions.
- Formalise ethical standards through a code of conduct and ethics and ensure its compliance.
- Ensure that the company's strategies promote sustainability, which includes **Environmental, Social and Governance**.
- Have procedures to allow its members access to information and advice.
- Ensure it is supported by a suitably qualified and competent Company Secretary.
- Formalise, periodically review and publish its Board Charter in the website.

3.1.2 The role of the Board is to effectively represent, and promote the interests of the shareholders with a view to adding long-term value to the Company's shares.

3.1.3 Having regard to its role, the Board will direct, and supervise the management of the business and affairs of the Company including, in particular:

- setting the strategic direction at the beginning of each year and adopting a strategic plan for the Company, including approval of corporate exercises or restructuring plans;
- leading, guiding and monitoring the implementation of strategic plans by the Management;
- establishing policies for strengthening the performance of the Company including ensuring that management is proactively seeking to expand the business through innovation, initiative, technology, new products and the development of its business capital taken into account the sustainability aspect;
- review risk management of the Company and ensure the implementation of appropriate systems to manage these risks;
- review the succession planning of the Board and Senior Management, including appointing, training, fixing the compensation of and where appropriate, replacing the Directors or Senior Management;
- developing and implementing an investor relations programme or shareholder communications policy for the Company;
- reviewing the adequacy and the integrity of the Company's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;
- appointing the Managing Director / Executive Director, setting the terms of the Managing Director / Executive Director's employment contract and, where necessary, terminating the Managing Director / Executive Director's employment with the Company;
- deciding on steps that are necessary to protect the Company's financial position and the ability to meet its debts and other obligations when they fall due, and ensuring that such steps are taken;
- ensuring that the Company's financial statements are true and fair and conform with law;

- reviewing Audit Committee Report, Risk Management and Internal Control Statement, Corporate Governance Overview Statement and Corporate Governance Report for the Annual Report
- ensuring that the Company adheres to high standards of ethics and corporate behaviour;
- ensuring that the Company has appropriate corporate disclosure policies and procedures;
- identify a Senior INED of the Board in the Annual Report to whom concerns may be conveyed, whether or not the roles of the Chairman and the CEO are combined; and
- have a formal schedule of matters specifically reserved for decision to ensure that the direction and control of the Company is firmly in its hands. A schedule of matters should be given to Directors on appointment and should be kept up to date. The Schedule of Reserved Matters is attached as Annexure A to this Board Charter.

3.1.4 In the normal course of events, day to day management of the Company will be in the hands of management and under the stewardship of the Managing Director / Executive Director.

3.1.5 Directors shall ensure that dealing in the securities of the Company are in compliance with the listing requirements.

3.2 Board Procedures

3.2.1 The conduct of Directors will be consistent with their duties and responsibilities to the Company and, indirectly to shareholders. The Board will be disciplined in carrying out its role, with the emphasis on strategic issues and policy. Directors will always act within any limitations imposed by the Board on its activities.

3.2.2 Directors must achieve at least 50% attendance for the Board meetings held in a financial year. Directors are expected to participate fully and constructively in Board discussions and other activities and to bring the benefit of their particular knowledge, skills and abilities to the Board. Directors unable to attend a meeting will advise the Chairman at an earlier date as possible and confirm in writing to the Secretary.

3.2.3 Board discussions will be open and constructive, recognizing that genuinely held differences of opinion could bring greater clarity and lead to better decisions. The Chairman will, nevertheless, seek a consensus in the Board but may, where considered necessary, call for a vote. All discussions and their records will remain

confidential unless there is a specific direction from the Board to the contrary, or disclosure is required by law. Subject to legal or regulatory requirements, the Board will decide the manner and timing of the publication of its decisions.

3.2.4 Executive Directors attend Board meetings to discharge their Board responsibilities. At Board meetings, Board responsibilities supersede all executive responsibilities.

3.2.5 The Board has sole authority over its agenda and exercises this through the Chairman. Any Director may, through the Chairman, request the addition of an item to the agenda.

3.2.6 The Board will meet at least six times in each financial year with additional meetings convened as and when required. At each quarterly meeting the Board will consider:

- an operational report from the Management;
- a report on the financial performance;
- reports on their activities from the Company's individual business units;
- specific proposals for capital expenditure and acquisitions;
- major issues and opportunities for the Company; and
- approve the quarterly statements for announcement to authorities.

In addition to the Board will, at intervals of not more than one year:

- set the Company's strategic intents;
- review the implementation of strategies set;
- approve the annual budget;
- approve annual financial statements, reports to shareholders and public announcements;
- approve the annual report;
- consider and, if appropriate, declare or recommend the payment of dividends;
- review the Board and Board Committee's composition, structure, performance and succession;

- review the Company's audit requirements;
- review Board, Board Committees and individual Director evaluations results;
- review Directors' remuneration;
- develop criteria to measure and assess independence of Independent Directors annually;
- review the Managing Director / Executive Director's performance and remuneration;
- review remuneration policies and practices in general including superannuation and incentive schemes for management;
- review risk assessment policies and controls including insurance covers and compliance with legal and regulatory requirements;
- review shareholder, customer and supplier relations;
- review the Company's business plan.

3.2.7 Directors are entitled to have access, at all reasonable times, to all relevant Company information and to management.

3.2.8 In addition, the Board may seek independent professional advice at the Company's expense on specific issues to enable the Board to discharge its duties in relation to the matters being deliberated.

3.2.9 Directors are expected to strictly observe confidentiality of Company information.

3.2.10 In making policy the Board will not reach specific decisions unless it has considered the more general principles upon which they are founded, and in reaching other specific decisions the Board will consider the policies against which the decisions are made.

3.2.11 Annual assessment on the effectiveness of the Board, Board Committees and individual Directors will be carried out with the objective to draw the attention of the Board key areas that need to be improved.

3.3 Board Composition

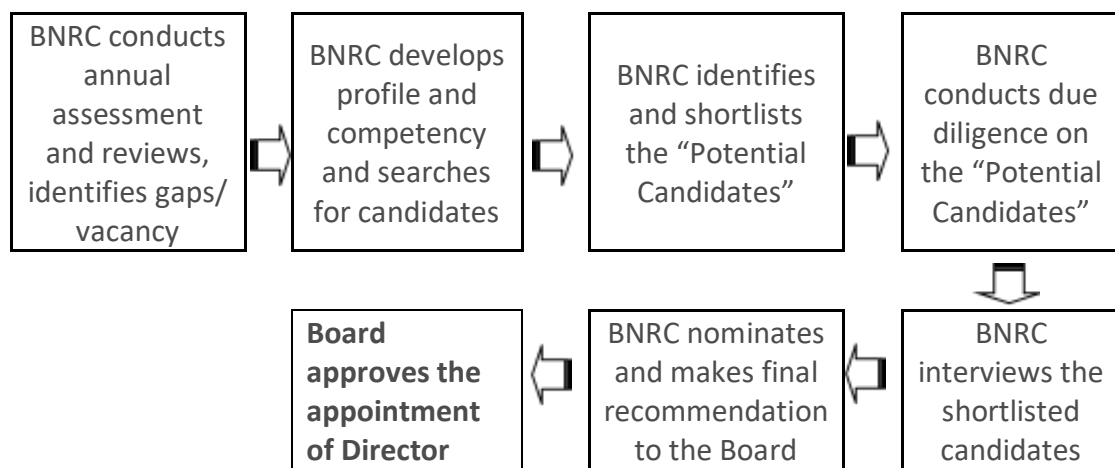
- 3.3.1 The Company's Constitution provided that until otherwise determined by general meeting, the number of Directors including a Managing Director shall not be less than two (2) nor more than fifteen (15).
- 3.3.2 The Board shall at all times comprised majority Independent Non-Executive Directors.
- 3.3.3 The Board aims to maintain its 30% women representation in the Board.
- 3.3.4 The composition of the Board will reflect the duties and responsibilities it is to discharge and perform as representative of the interests of shareholders, and in setting the Company's strategy and monitor its implementation.
- 3.3.5 Generally, the qualifications for Board membership are the ability and intelligence to make sensible business decisions and recommendations, an entrepreneurial talent for contributing to the creation of shareholder value, the ability to see the wider picture, the ability to ask the hard questions, preferably some experience in the industry sector, high ethical standards, sound practical sense, and a total commitment to furthering the interests of shareholders and the achievement of the Company vision, mission and aspiration.
- 3.3.6 Non-Executive Directors will be active in areas which enable them to relate to the strategies of the Company and to make a meaningful contribution to the Board's deliberations. Collectively, the Board should have all the necessary skills, competencies and experience to fulfil the duties and objectives of the Board.
- 3.3.7 Directors appointed to fill a casual vacancy or as an addition to the Board shall hold office only until the next Annual General Meeting of the Company but shall be eligible for re-election.
- 3.3.8 Directors shall retire from office at least once every three years but shall be eligible for re-election at the Annual General Meeting.
- 3.3.9 In the event of an Executive Director's service contract with the Company is terminating for whatever reason, the Director is expected to resign from the Board.
- 3.3.10 If the service contract is terminated for reasons other than the expiry of the contract, or inflicted/ caused by himself, or due to breach of the service contract or law, he shall be compensated a sum equivalent to the amount payable to him for the remaining tenure.

3.3.11 The Board may, in exceptional cases, subject to the assessment of the Board Nomination and Remuneration Committee on an annual basis, recommend and subject to valid justifications and obtaining shareholders' approval, retain an Independent Director beyond the nine (9) years' term and in accordance with the Tenure Policy.

3.4 Board Appointments

3.4.1 The appointment of new Director of the Company are approved by the Board upon recommendation by the BNRC.

3.4.2 The Board appointments process is as follows:



3.4.3 The selection criteria for the new candidates for directorship includes gender, ethnicity and age, diversity, the required mix of skills and experience to ensure a balance mix of Board composition.

3.4.4 All new candidates are subject to bankruptcy check prior to appointment.

3.4.5 Upon appointment of new Directors to the Board, Chairman shall ensure that they are fully briefed on the terms of their appointment, duties and responsibilities.

3.4.6 Newly appointed Director will be given a letter of appointment together with relevant documents. An in-house orientation will also be organised by Management initiated by the Company Secretary within two (2) months from the date of appointment.

3.4.7 New directors shall also be briefed on the operations of the Company, the business environment and markets in which the Company operates, current issues within the Company, the corporate strategy, the expectations of the Company concerning input from Directors and the general responsibilities of the Directors.

3.4.8 The directorships held by any Board member at any one time in listed companies shall not exceed the restriction in number or such other requirements as may be prescribed by the Listing Requirements from time to time.

3.4.9 More details on guiding principles and matters relating to Board organisation, responsibilities and procedures were set out in the Board Manual adopted by the Board on 19 December 2017.

3.5 Members' Remuneration

3.5.1 The remuneration of the Executive Directors and Non-Executive Directors will be deliberated by the BNRC in accordance to the Remuneration policy and procedures adopted by the Board and be recommended to the Board for approval.

3.6 Board Committees

3.6.1 The Board may delegate matters to Board Committees to oversee matters which required in-depth review or consideration.

3.6.2 The following Board Committees were established by the Board with its own specific terms of reference:

- Board Audit Committee
- Board Nomination and Remuneration Committee
- Investment Committee
- Board Risk Management Committee
- Board Sustainability Committee

3.6.3 The Board may form ad hoc Board Committee to examine specific issues on behalf of the Company as and when need arises.

3.7 Provision of Business or Professional Services by Directors

3.7.1 Generally, Directors shall not provide business or professional services of an ongoing nature to the Company.

3.7.2 Notwithstanding the general rule, the Company is at liberty to:

- for the purpose of a special assignment, engage the services of any Director having special expertise in the particular field; or
- engage the services of a party related to a Director's of an organization

so long as the terms of engagement are competitive, are clearly recorded and all legal requirements for disclosure of the engagement are properly observed.

3.8 Board Appointment in Other Company

3.8.1 Any Director is, while holding office, at liberty to accept other Board appointments in other company so long as the appointment is not in conflict with the business and does not affect his performance as a Director.

3.9 Indemnities and Insurances

3.9.1 The Company shall make all reasonable effort to provide Directors with, and will pay the premiums for, indemnity and insurance cover while acting in their capacities as Directors, to the fullest extent permitted by the Act and law.

3.10 The Secretary

3.10.1 The appointment and removal of the Secretary shall be a matter of the Board as a whole.

3.10.2 The Secretary is responsible for ensuring that Board procedures are followed, that the applicable rules and regulations for the conduct of the affairs of the Board are complied with and for all matters associated with the maintenance of the Board or otherwise required for its efficient operation.

3.10.3 All Directors, particularly the Chairman, have access to the advice and services of the Secretary for the purposes of the Board's affairs and the business.

4. Board - Management Relationship

4.1 Executive Directors

4.1.1 The Board will link the Company's governance and management functions through the Executive Directors.

4.1.2 All Board authority conferred on Management is delegated through the Executive Directors so that the authority and accountability of Management is considered to be the authority and accountability of the Executive Directors so far as the Board is concerned.

4.1.3 The Board shall together with the Executive Directors set directions/ guidelines to achieve the Company strategic intents. This will usually take the form of an annual budget under which the Executive Directors are authorized to make any decision and take any action within their authority, directed at achieving the Company Vision, Mission and Aspiration.

- 4.1.4 The Executive Directors are expected to keep the Board informed on all important matters.
- 4.1.5 Only decisions of the Board acting as a body are binding on the Executive Directors. Decisions or instructions of individual Directors, officers or committees are not binding except in those instances where specific authorization is given by the Board.
- 4.1.6 The Executive Directors, in association with the Chairman, is accountable to the Board for the achievement of the strategic intents set by the Board and Executive Directors is accountable for the observance of the implementation.
- 4.1.7 At each of its meetings, the Board should expect to receive from or through the Executive Directors:
- the operational and other reports and proposals referred to in paragraph 3.2.6; and
 - such assurances as the Board considers necessary to confirm that the authority given are being observed.
- 4.1.8 The Executive Directors are expected to act within all specific authorities delegated to him by the Board.
- 4.1.9 The Executive Directors are expected not to cause or permit any practice, activity or decision that is contrary to commonly accepted good business practice or professional ethics.
- 4.1.10 The Executive Directors are expected not to cause or permit any action without taking into account the health, safety, environment and political consequences and their effect on long-term shareholder value.
- 4.1.11 The Executive Directors are expected not to cause or permit any action that is likely to result in the Company becoming financially embarrassed.
- 4.1.12 The assets of the Company are expected to be adequately maintained and protected, and not unnecessarily placed at risk. In particular, the Company must be operated with a comprehensive system of internal control, and assets of funds must not be received, processed or disbursed without controls that, as a minimum, are sufficient to meet standards acceptable to the Company's external auditors.
- 4.1.13 The Executive Directors are expected not to permit employees and other parties working for the Company to be subjected to treatment or conditions that are undignified, inequitable, unfair or unsafe.

4.1.14 The Executive Directors are expected not to 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.

4.2 Independent Director

4.2.1 Independent Directors are independent from management and free from any business or relationship, which could materially interfere with the exercise of their independent judgment.

4.2.2 Independent Directors are important in safeguard the interests of shareholders including the minority shareholders by bringing in objectivity and impartial contributions to the Company. Their views and opinions shall carry significant weight in the Board's decision-making process.

4.2.3 The tenure of an Independent Director should not exceed a cumulative term of nine (9) years from the date of first appointment. The Independent Director may continue to serve on the Board subject to the approval of the Board (taking into account the recommendation of BNRC) provided the Director is re-designated as a Non-Independent Non-Executive Director. However, the Board may, in exceptional cases, subject to the assessment of the BNRC on an annual basis, recommend and subject to valid justifications and obtaining shareholders' approval, retain an Independent Director beyond the nine (9) years' term.

4.3 Chairman

4.3.1 The Board will appoint a Chairman from among the Directors, primarily responsible for ensuring the integrity and effectiveness of the governance process of the Board as set out in Part 3 of this Charter.

4.3.2 The Chairman is responsible for maintaining regular dialogue with the Board over all operational matters and will consult with the remainder of the Board promptly over any matter that gives him or her cause for major concern.

4.3.3 The Chairman will act as facilitator at meetings of the Board to ensure that no Directors, whether executive or non-executive, dominates discussion, that appropriate discussion takes place and that relevant opinion among Directors is forthcoming.

4.3.4 The Chairman is responsible for the working of the Board which include:

- Providing overall leadership to the Board, without limiting the principle of collective responsibility for Board decisions.

- Setting agenda for Board meetings, usually in conjunction with the Management and Secretary. The Chairman should ensure that the agenda and all necessary meeting paper are provided to Directors in timely manner to enable the papers to be adequately considered before the meeting.
- Lead board meetings in such a manner that will stimulate debate on the issues before the Board's decision and encourage the most effective contribution from each Director. Encouraging active participation and allows dissenting views to be freely expressed.
- Reviewing the minutes of meetings of the Board before meeting, to ensure they accurately reflect the Board's deliberations, and matters arising from the minutes and on which further action is required have been addressed.
- Ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole.
- Leading the Board in establishing and monitoring good corporate governance practices in the Company.

4.3.5 The Chairman acts as a link between the Board and Management to ensure the Company is run effectively and efficiently with the good working relationship between the Chairman and the Management.

The Chairman, expects to be kept informed by the Management of all important matters and make himself available to the Management:

- to be part of the control mechanism in ensuring that the Management's decisions are properly considered and sound;
- to give assistance and advice when needed especially on sensitive matters;
- to oversee establishment of adequate control mechanism by Management to cover compliance responsibilities and risk management.

4.3.6 The Board communicates with shareholders at shareholders' meetings and through the distribution of its annual reports. The Chairman normally chairs these meetings where he will use this as an opportunity to inform shareholders of the Company's affair including its performance.

This role calls for special skills and personal qualities that allow and encourage shareholders to have their say while remaining relevant to the matter at issue, and the Chairman must also have capability to summarize and unify thoughts and ideas and in control of the meeting.

4.3.7 The Chairman also lead the role in presenting the Company's cause, whether formally or informally, with the authorities, institutional or potential investors and those having influence on the environment in which the Company operates.

4.4 Senior Independent Non-Executive Director

4.4.1 The BNRC shall nominate an Independent Non-Executive Director to be the Senior Independent Non-Executive Director ("SINED") and make its recommendation to the Board for approval.

4.4.2 Specific responsibilities of the SINED include, to:

- Serve as a sounding Board to the Chairman and in leading the performance evaluation of the Chairman;
- Serve as a designated contact for consultation and direct communication with shareholders on areas that cannot be resolved through normal channels of contact with the Chairman;
- Serve as the principal conduit between the INEDs and the Chairman on sensitive issues;
- Ensure all INEDs have the opportunity to provide input on agenda, and advise the Chairman on quality, quantity and timeliness of the information submitted by the management that is necessary or appropriate for the INEDs to perform their duties effectively;
- Consult Chairman regarding Board meeting schedules to ensure INEDs can perform their duties responsibly and with sufficient time for discussion of all agenda items; and
- Chair meetings of the Board or Non-Executive Directors, in the absence of the Chairman.

5. Board-Shareholders Relationship

5.1.1 The shareholders must be informed of all material business matters affecting the Company and as such the Board should adopt an open and transparent policy in respect of its relationship with its shareholders and investors.

5.1.2 The Board must ensure timely release of financial results on a quarterly basis to provide the shareholders with an overview of the Company's performance and operations.

- 5.1.3 All relevant press releases must be vetted through by the Company Secretary to ensure that information that has yet to be released to Bursa Malaysia Securities Berhad is not released to the press.
- 5.1.4 The Board must maintain an ongoing communication program to ensure that shareholders are kept appropriately informed of major development within the Group on a timely basis.
- 5.1.5 The Board must ensure that the views of majority shareholders are considered in their decision making. Further, the minorities' interest should also be adequately protected.

6. Stakeholders Relationship

- 6.1.1 The Board must balance and manage the economic impact of the stakeholders sometimes conflicting interests on overall shareholder value.
- 6.1.2 The Board must ensure that the Company adopts comprehensive and documented policies and procedures for the respective stakeholders.

<p>Adopted by Board: 28 August 2012 Updated and Adopted by Board on: 18 June 2019</p>

Schedule of Board Matters

This list of Board Matters is not exhaustive and when in doubt regarding a matter / issue, it shall be referred to the Chairman.

1 Strategy and management

- 1.1 Responsibility for the overall direction of the Top Glove Group of Companies (“the Group”).
- 1.2 Approval of the Group’s objectives and strategy.
- 1.3 Oversight of the Group’s operations and management.
- 1.4 Review of performance in the light of the Group’s strategy, objectives, business plans and budgets and ensuring that any necessary corrective action is taken.
- 1.5 Extension of the Group’s activities into new business or geographic areas.
- 1.6 Any decision to cease to operate all or any material part of the Group’s business.

2 Structure and capital

- 2.1 Changes relating to the Group’s capital structure including reduction of capital, share issues (except under employee share plans), share buy backs.
- 2.2 Major changes to the Group’s corporate structure, including, but not limited to acquisitions and disposals of shares which are material relative to the size of the Group in question.
- 2.3 Changes to the Group’s management and control structure.
- 2.4 Any changes to the Company’s listing or its status as a public listed company.

3 Financial reporting and controls

- 3.1 Approval of the preliminary announcement of the quarterly and final financial results.
- 3.2 Approval of the annual report and accounts.
- 3.3 Approval of the dividend policy.
- 3.4 Declaration of the interim dividend and recommendation of the final dividend.
- 3.5 Approval of any significant changes in accounting policies or practices.
- 3.6 Approvals of annual budget, covering the annual operating and capital expenditure budgets and any material changes to them.
- 3.7 Approval of the material unbudgeted capital or operating expenditures (outside pre-determined tolerances).

4 Risk Management and Internal controls

- 4.1 Ensuring maintenance of a sound system of risk management and internal control including:
 - Approval of the Company/Group’s risk appetite statements;
 - Receiving reports on, and reviewing the effectiveness of, the Group’s risk and control processes to support its strategy and objectives;
 - Approving an appropriate statement for inclusion in the annual report.

5 Contracts

5.1 Approval of major capital projects, investments or contracts.

6 Communication

6.1 Ensuring a satisfactory dialogue with shareholders based on the mutual understanding of objectives.

6.2 Approval of the resolutions and corresponding documentation to be put forward to shareholders at a general meeting.

6.3 Approval of all circulars.

7 Board membership and other appointments

7.1 Changes to the structure, size and composition of the board; Board appointment; Selection of the Chairman and Senior Independent Director; Selection of the membership and chairmanship of Board Committee, following recommendations from the BNRC.

7.2 Ensuring adequate succession planning for the Board and Senior Management so as to maintain an appropriate balance of skills and experience within the Company and on the Board.

7.3 Appointment or removal of the Company Secretary.

7.4 Appointment, re-appointment or removal of the external auditor to be put to shareholders for approval in general meeting, following the recommendation of the Board Audit Committee.

8 Remuneration

8.1 Determining the remuneration policy for the Directors and Senior Management.

8.2 The introduction of new Employees Share Option Scheme or share incentive plans or major changes to existing plans, to be put forth for shareholders' approval.

9 Delegation of authority

9.1 The division of responsibilities between the Chairman and Managing Director which should be clearly established, set out in writing and agreed by the Board.

9.2 Establishing Board Committees and approving their terms of reference, and approving material changes thereto.

9.3 Receiving reports from Board Committees on their activities.

10 Corporate governance matters

10.1 Conduct annual review of its own performance, that of its committees and individual directors, and the division of responsibilities.

10.2 Determining the independence of Independent Non-Executive Directors.

10.3 Review the Group's overall corporate governance arrangements.

11 Policies

11.1 Approval of policies, including:

- Board Manual;
- Board Committees' Terms of Reference;

- Directors' Code of Conduct;
- Whistleblowing policy;
- Risk Management Framework;
- Corporate Disclosure policy;
- Succession Planning Policy;
- Dividend Policy;
- Donation Policy;
- Remuneration Policy;
- External Auditors Assessment Policy;
- Related Party Transaction Policy;
- Financial Authority Manual; and
- Board Diversity Policy.

12 Other

- 12.1 Prosecution, commencement, defence or settlement of litigation, or an alternative dispute resolution mechanism.
- 12.2 Review and approve related party transaction of a material nature.
- 12.3 Approval of the overall levels of insurance for the group including directors' & officers' liability insurance.
- 12.4 Any decision likely to have a material impact on the Company or Group from any perspective, including, but not limited to, financial, operational, strategic or reputational.
- 12.5 This schedule of matters reserved for Board decisions.