



BOARD CHARTER

1. Introduction

The Board of Directors (“**Board**”) of Kucingko Berhad (formerly known as Kucingo Sdn Bhd) (“**Kucingko**” or the “**Company**”) have put together this charter to lay out how we’ll handle our roles and responsibilities as part of the Board. We’re all about following good corporate governance, embracing international best practices, and staying in line with the law.

It is important to note that this Board Charter is not an exhaustive document, rather, it represents a broad outline of principles.

We believe in good corporate governance, and it’s our responsibility to make it happen. We follow the Malaysian Code on Corporate Governance 2021 (“**Code**”) to do just that. This way, we ensure transparency and fairness in how we run things.

2. The Board of Directors

2.1. Authority and Matters Reserved for the Board’s Decision

Our Board is the driving force behind setting up clear written rules and processes, creating a strong framework of authority and responsibility that covers not only our Company but also its subsidiaries (“**Group**”). This framework makes sure decisions flow smoothly through all levels of the Group.

When it comes to everyday operations, we leave those in the capable hands of the Management (“**Management**”), who always follow the policies and procedures set by the Board.

Our Executive Directors are the big decision-makers here, holding the power to manage and oversee the Group’s business and matters. They also stick to any rules outlined in the Companies Act, 2016 (“**Act**”), or our Constitution (“**Constitution**”).

2.2. Board Composition and Board Balance

At our Board, we’re all about finding the perfect mix of skills and expertise among our members.

In line with the recommendations from the Code, we’re committed to good governance through the following:

2.2.1. We’ve got a flexible range of Directors, anywhere from two (2) to fifteen (15), as defined in our Constitution. At any given time, we make sure we’ve got at

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least two (2) Directors or one-third (1/3) of the Board, whichever is more, who are Independent Directors. This keeps us in line with the ACE Market Listing Requirements (“LR”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), particularly Rule 15.02 on Independent Directors.

2.2.2. According to Rule 1.01 of the LR, an Independent Director is a Director who has the independence from Management and doesn't have any business or other ties that might get in the way of their fair judgement for the Company. An Independent Director is one who:

- i. Hasn't served as an officer (excluding an Independent Director) of the Company or any related corporation of the Company (each corporation if referred to as “**said Corporation**”) in the last three years.
- ii. Doesn't qualify as a major shareholder of said Corporation.
- iii. Isn't a family member of any Executive Director, officer, or major shareholder of said Corporation.
- iv. Doesn't work as a nominee or representative of any Executive Director or major shareholder of said Corporation.
- v. Hasn't advised the Company in certain circumstances defined by Bursa Securities. Also, they're not current partners, Directors (except as an Independent Director), or major shareholders of a firm or corporation that gives professional advisory services to the Company under conditions defined by Bursa Securities.
- vi. Hasn't been involved in any transactions with the Company under conditions outlined by Bursa Securities. Additionally, they're not current partners, Directors, or major shareholders (excluding Company subsidiaries) of a firm or corporation that has engaged in any transactions with the Company under conditions defined by Bursa Securities.
- vii. Hasn't served as an Independent Director in any one or more of the said Corporation for more than 12 years cumulatively from the date of their appointment as an independent director.

2.2.3. When it comes to picking Directors, we don't just rely on our existing Board members, Management, or major shareholders. We use various independent sources to find well-qualified candidates, approved by the Board.

2.2.4. We follow the Code's Practice 1.3 to keep the roles of Chairman and Executive Director separate. The Chairman leads the Board in overseeing management, while the Executive Director handles day-to-day Group business and management. The Chairman of the Board doesn't serve on the

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Audit and Risk Management Committee, Nomination Committee, or Remuneration Committee.

2.2.5. We make sure our Board members have easy access to information and advice. The Company's Management gives them all the necessary info promptly. And, if they need legal, financial, governance, or expert advice, they can get advisers and independent professional guidance, with the Company footing the bill through an established procedure.

2.2.6. When we're looking for new Directors, we keep diversity in mind. We consider different ethnic backgrounds and age groups to maintain a balanced composition. We aim to encourage a 30% representation of women among our Directors, with a commitment to always having at least one female Director, in line with the LR guidelines.

2.3. Directors Nomination

In line with the Code and LR, every listed company needs to make sure that its Directors or Chief Financial Officer have the right qualities of character, experience, integrity, competence, and the time to do their roles justice.

When we're picking candidates for Director positions, here are some of the things our Nomination Committee considers and recommends to the Board:

- Following the rules laid out in the LR, Companies Act, 2016, and any other relevant regulations.
- Work experience.
- Qualifications.
- Personal background.
- Competencies.
- Directorships held.
- Fit and proper criteria.

If someone has been an Independent Director with us for over 12 years and followed the 3-year break, we'd need a statement explaining why they should still be considered for that role. This statement should also clarify if there aren't any other suitable candidates.

Our Board has introduced the "Fit and Proper Policy" to guarantee that our Directors are known for their integrity and strong ethical values.

2.4. Tenure of Directors

As per our Company's Constitution (Clause 96.1), one-third (1/3) of our current Board members, or the closest number to one-third (1/3) if it's not exactly three (3) or a multiple thereof, need to retire at each Annual General Meeting ("AGM").

We also ask all our Directors to go through re-election at least once every three (3) years. A Director who's retiring keeps their position until the AGM where they retire.

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And when we bring in a new Director, they have to stand for re-election at the next AGM following their appointment.

As for Independent Directors, the Code's Practice 5.3 sets the maximum cumulative term at nine (9) years. After those nine years, an Independent Director can keep serving on the Board, but they won't be classified as an Independent Director anymore.

If we decide to keep an Independent Director beyond their nine-year term, it involves:

- An evaluation and recommendation from the Nomination Committee.
- A recommendation from the Board, with strong reasons, and approval from the shareholders in a general meeting.

This retention is subject to annual shareholder approval through a two-tier voting process.

There's a limit of twelve (12) cumulative years as an Independent Director from their initial appointment with our Company. After those twelve years, they can stay on the Board but will be known as a Non-Independent Director.

2.5. External Board Appointments

Our Directors are free to take on additional Board appointments as long as these appointments don't clash with our Company's business or hurt their ability to perform their duties as a Board member.

According to the LR, each of our Board members can't hold directorships at more than five public listed companies.

3. Roles and Responsibilities

3.1. Roles and Responsibilities of the Board

The Board's responsibilities shall be to set strategic planning and to provide oversight and advice to the Management of the Company so that the Company functions in an effective and responsible manner. Each Director holds fiduciary duties towards the Company, meaning they must act with reasonable care, skill, and diligence. All Directors are equally accountable for the Group's activities and corporate obligations.

The Board has the authority necessary to steer, direct, and supervise the Company's business and affairs, while following any limitations set by the law or our Company's Constitution.

- According to Section 211 (1) of the Act, a Company's business and affairs must be overseen by its Board of Directors.

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- Section 211 (2) of the Act explains that the Board of Directors possesses all the required powers to manage, direct, and supervise the Company's business and affairs. These powers are subject to any changes, exceptions, or limitations outlined in the Act or the Constitution.

Our roles and responsibilities include:

- 3.1.1. We nurture a corporate culture that values ethical, prudent, and professional behaviour across the Group.
- 3.1.2. Our Directors work hard to prevent conflicts of interest, and when these conflicts arise, they follow procedures mandated by the law, our Constitution, or approved Board policies. This includes disclosing their interests during meetings and abstaining from related discussions and decisions.
- 3.1.3. We keep an eye on the Company's sustainability practices.
- 3.1.4. We oversee the Company's efforts to combat bribery.
- 3.1.5. The Board sets, reviews, and approves the Company's strategic direction and plans.
- 3.1.6. We monitor how well the Management carries out our strategic plans.
- 3.1.7. We review and approve all quarterly and annual financial statements for disclosure to Bursa and stakeholders. Before presenting them to the Board, the Audit and Risk Management Committee checks the financial statements.
- 3.1.8. We evaluate how the Company's business operations are run.
- 3.1.9. We assess the performance of the Management using predefined performance metrics.
- 3.1.10. We identify and evaluate business risks while making sure we have a strong risk management framework.
- 3.1.11. We review the adequacy and integrity of our internal control systems and management information systems, making sure we comply with laws, regulations, rules, directives, and guidelines.
- 3.1.12. We oversee the proper documentation and execution of appointments, resignations, or terminations of Directors, Secretaries, Auditors, and Key Senior Management.
- 3.1.13. We ensure we have succession plans in place for Board members and Key Senior Management.

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3.1.14. We're supported by a competent Company Secretary who advises on legal compliance and changes to laws and regulations.

3.1.15. We establish ethical standards through a Code of Conduct for Directors and Management, and we make sure everyone follows them.

3.1.16. We create and implement investor relations programs and communication policies for shareholders and stakeholders to make sure they align with our sustainability-focused strategies.

3.2. Roles and Responsibilities of the Chairman of the Board

Our Chairman, as per the Constitution (Clause 122), is a Board member responsible for overseeing the smooth operation of the Board.

Their roles and responsibilities include:

3.2.1. The Chairman ensures that the Board effectively fulfils its duties in pursuit of the Company's goals and long-term success.

3.2.2. They assess the contributions of fellow Board members, while the Nomination Committee reviews their performance and independence criteria.

3.2.3. The Chairman fosters productive connections between Executive Directors and Non-Executive Directors, and manages the interaction between the Board and Management.

3.2.4. They ensure effective communication with shareholders and stakeholders, representing their views to the Board. This is particularly important during the annual general meeting, which serves as a primary platform for dialogue and interaction.

3.2.5. The Chairman promotes active involvement and welcomes differing viewpoints.

3.2.6. They lead the Board in establishing and overseeing robust corporate governance practices within the Company.

3.2.7. The Chairman is responsible for shaping the agenda for Board meetings and ensuring that Board members receive complete and timely information, often in consultation with the Company Secretaries.

3.2.8. They take charge of the Board's operations, which includes setting the agenda to ensure:

- Proper briefings on issues to be discussed.
- Allocating sufficient time for complex or contentious topics.



- During Board meetings and discussions, the Chairman presides, serving as a mediator to maintain an organised and constructive atmosphere throughout the proceedings.

3.3. Roles and Responsibilities of the Executive Director

Our Executive Director (ED) takes the lead when it comes to managing the day-to-day business operations. They're the ones who turn the Board's policies, corporate goals, performance targets, and long-term plans into real-life strategies.

One of the ED's most crucial responsibilities is ensuring that the Board gets the information they need promptly, accurately, and transparently when it comes to business and financial matters, including any information that may trigger immediate disclosure under the LR. All the authority given by the Board to the Management team flows through the ED. The ED has the full power and responsibility within the scope of the Board's directions.

3.4. Roles and Responsibilities of the Independent Non-Executive Directors

Our Independent Non-Executive Directors play a vital role in ensuring that independent judgement, objectivity, and impartiality are maintained. They are selected for their ability to offer perspectives that are free from any undue influence or conflicting interests, with a focus on safeguarding the best interests of the Company and its shareholders rather than any particular group's interests. They are to ensure that all relevant matters and issues are considered by the Board in an objective and impartial manner.

Their roles and responsibilities include:

3.4.1. They actively participate in meetings, providing their independent viewpoints in a constructive way. Their presence brings an objective dimension to the Board's decision-making process.

3.4.2. They act as a check and balance to the Board.

3.5. Roles and Responsibilities of the Non-Independent Non-Executive Directors

The Non-Independent Non-Executive Directors roles and responsibilities include:

3.5.1. They provide necessary checks and balances within the Board, focusing on safeguarding the interests of shareholders and stakeholders. They are dedicated to upholding the principles of good corporate governance.

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3.5.2. They promote an environment where diverse viewpoints and constructive disagreements can be openly expressed during discussions of strategic matters.

3.6. Roles and Responsibilities of the Company Secretary

Our Company Secretary is a key figure who must meet the qualifications outlined in the Companies Act, 2016 and demonstrate competence in fulfilling their duties. The decision to appoint or remove a Company Secretary lies with the Board.

Their roles and responsibilities include, but are not limited to the following:

3.6.1. They handle the logistics of Board and Committee meetings, which includes scheduling, preparing agendas, and coordinating materials. They also attend these meetings to record accurate and comprehensive minutes.

3.6.2. They provide guidance and advice to the Board on matters related to its roles and responsibilities.

3.6.3. They facilitate the onboarding of new Directors and assist in ongoing training and development initiatives for Directors.

3.6.4. They advise the Board on corporate disclosures, making sure the Company complies with relevant Company and securities regulations, as well as LR.

3.6.5. They manage the processes related to the annual shareholder meeting.

3.6.6. They stay informed about corporate governance developments and trends, and help the Board adopt governance practices that align with the Board's needs and stakeholders' expectations.

3.6.7. They act as a central point of contact for communication and engagement with stakeholders on corporate governance matters.

Directors have the right to access the services of the Company Secretary.

4. Board Committees

To help the Board carry out its duties effectively, we have assigned specific functions to the following Committees, each working within well-defined terms of reference:

- i. Audit and Risk Management Committee
- ii. Nomination Committee
- iii. Remuneration Committee

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While we have given these committees the discretion to discuss and decide on certain operational matters, as outlined in their respective Terms of Reference, the ultimate responsibility for the final decision on all matters rests with us.

4.1. Audit and Risk Management Committee

The roles and responsibilities of the Audit and Risk Management Committee include reviewing reports related to corporate accounting, sustainability, internal controls, management, and financial reporting practices. These reports come from both Internal and External Auditors to confirm scope, evaluate existing policies, establish audit quality, and ensure compliance with the Group's policies. They identify principal risks and establish an appropriate risk assessment system within the Group. The Committee is also responsible for making sure that the Group has proper processes and procedures in place to comply with all laws, rules, regulations, directives, and guidelines set by the relevant regulatory bodies.

4.2. Nomination Committee

The roles and responsibilities of the Nomination Committee is to help the Board in recommending new nominees for the Board. They also have an ongoing role in evaluating the performance of the Board, the Board's Committees, and the Company's Directors.

4.3. Remuneration Committee

The Remuneration Committee plays a central role in setting the policy framework for Directors and suggesting the remuneration packages for both Executive Directors and Non-Executive Directors to the Board.

5. The Board Meeting

For our Board meetings, we have established the following processes and practices:

- 5.1. The Chairman ensures that a formal agenda is prepared for each Board meeting, and all related meeting papers are sent to all Directors at least 5 working days before the meeting. They also ensure that the Board meets regularly throughout the financial year.
- 5.2. The procedures for convening Board meetings, the required quorum, and other relevant details are outlined in the Constitution.
- 5.3. While the Chairman plays a primary role in setting the Board meeting agenda, input from the Board and the Company Secretary are considered to ensure that we address relevant topics.
- 5.4. The Company Secretary is appointed as the Secretary of the Board Meeting. They are responsible for recording accurate minutes of the meetings, which are then signed by the Chairman. These minutes are kept by the Company Secretary and are available for inspection by any Director during office hours.

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- 5.5. The Board and its Committees have the flexibility to carry out resolutions through circulation.
- 5.6. Each individual Director is expected to attend at least 50% of the Board meetings held in each financial year, as specified by the LR or any other prescribed percentage.
- 5.7. Directors can participate in meetings through video or telephone conferencing.
- 5.8. Relevant management personnel may be invited to attend Board meetings to provide insights and information related to specific topics on the agenda.

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6. Continuing Education Programmes

In addition to the mandatory programs required by Bursa Securities for newly appointed Directors, we highly encourage our Board members to engage in training sessions led by seasoned experts. These sessions should be relevant to the Company's operations and industry. To ensure our Directors have access to continuous learning opportunities, the Board, with the support of the Nomination Committee, will assess the learning needs of Directors. A record of the educational programs or training attended by Directors will be made available in the Annual Report, demonstrating our commitment to ongoing education and development.

7. Directors' Remuneration

Our aim is to set remuneration that is attractive enough to attract and retain the Directors crucial for the effective management of the Company. We take various factors into account, including the nature of the role, the workload, and responsibilities, all while ensuring that we don't pay more than necessary to achieve these goals.

For our Executive Directors, the Remuneration Committee determines the remuneration levels, considering industry compensation benchmarks for similar roles.

Fees for non-executive Directors are provided as a fixed sum and not based on a commission or percentage of profits or turnover, ensuring fairness and transparency.

8. Board Evaluation and Performance

Our Nomination Committee is tasked with conducting an annual evaluation of the performance of Board members.



Additionally, the Nomination Committee will perform an annual review of the performance and effectiveness of the Audit and Risk Management Committee and the Remuneration Committee.

The Board as a whole will conduct an annual review of the performance and effectiveness of the Nomination Committee.

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9. Investor Relations and Shareholder Communication

We understand the importance of maintaining transparent corporate disclosure procedures to provide shareholders and investors with timely, comprehensive, and accurate information.

Our public website includes an Investor Relations (“IR”) section, offering pertinent information about the Company. This section acts as a central hub for various Company announcements, annual reports, the Board Charter, and the corporate governance framework. To ensure effective communication, we regularly update the information on our website, making it more accessible to our stakeholders.

In addition, we dedicate time during annual general meetings to facilitate discussions with shareholders, addressing matters related to the Company. From our perspective, these meetings provide an opportunity for Directors and Management to interact directly with shareholders, understand their needs, and seek their input. The Board is open to inquiries and feedback from shareholders during and after these meetings, ensuring that their questions are addressed effectively. We value this direct engagement with our shareholders.

10. Relationship with Other Stakeholders

We understand that the Company's success and sustainability are not solely about maximising shareholders' value. The interests and needs of various stakeholders are integral to the Company's operations.

We are committed to sustainability and regularly review and update policies related to various aspects:

10.1. Employees

We provide training and skill-enhancement programs to ensure that our employees align with the Group's strategic direction. This commitment fosters a capable and engaged workforce.

10.2. Environment

We acknowledge the importance of preserving the environment while achieving corporate objectives. We support initiatives, research, and systems that mitigate adverse environmental impacts, promoting responsible environmental practices.



10.3. Social Responsibility

The Board recognises the importance of the welfare of the commonly as part of its social responsibility.

11. Declaration of Interest/Conflict of Interest

Whenever a Director has any direct or indirect interest in a contract or proposed contract with the Company and/or Group, they must declare this interest in accordance with the provisions of the Act. The Director concerned will not participate in discussions and must abstain from voting on any related matter

In the case of an actual, potential, or perceived conflict of interest between the Company and/or Group or a related corporation and a Director or an associate of a Director, such as a spouse or other family member, the Director involved should make full disclosure and act honestly in the best interests of the Company.

All Directors are required to disclose and declare the nature and extent of any conflict of interest or potential conflict of interest, including their interest in any competing business with the Company and/or Group. Directors must take reasonable steps to avoid or resolve actual or potential conflict of interest situations within the Group. In case of a conflict of interest, the Director must abstain from discussions or voting concerning those interests.

Decisions regarding transactions in which an interested Director has material conflicts of interest must be formally and unanimously approved by the full Board. Interested Directors must inform the entire Board of (potential) conflicts of interest in their activities with and commitments to other organisations as they arise, and they should refrain from voting on such matters. This disclosure should include all material facts in the case of a contract or transaction involving the interested Director.

12. Meetings Recordings

To ensure accurate documentation and reference, all our Board meetings may be recorded. However, once the minutes of a Board meeting have been duly prepared, approved, and confirmed at the subsequent Board meeting, the meeting recordings will be promptly deleted and permanently removed from all storage devices and systems. This deletion process will be conducted securely and irreversibly to uphold the confidentiality and privacy of Board discussions and deliberations. This practice upholds the principle of maintaining official minutes as the authoritative record of Board meetings while safeguarding sensitive information.

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13. Review of the Board Charter

The Board Charter will be subject to periodic review by the Board as necessary. Any modifications to the Board Charter require approval from the Board.

This Board Charter was adopted by the Board on 22 November 2023.

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