

BOARD CHARTER



SEALINK INTERNATIONAL BERHAD

REGISTRATION NO. 200701042948 (800981-X)

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Board Charter

1.	Introduction and purpose of Board Charter.....	1
2.	Purpose of the Board.....	1
3.	Composition	1-3
4.	Appointment and re-election.....	3
5.	Roles and responsibilities of the Board.....	3-5
6.	Roles and responsibilities of Chairman.....	6
7.	Roles of Executive Directors (“EDs”)	6-7
8.	Roles of Non-Executive Directors (“NEDs”)	7
9.	Roles and responsibility of Company Secretary	7-8
10.	Board Committees.....	8
11.	Board Procedures	8-9
12.	Conflict of interest and Transaction involving Directors.....	10
13.	Directors’ induction and training	10
14.	Director Assessment / Board Evaluation	11
15.	Directors’ remuneration	11
16.	Financial reporting, risk management and internal control.....	12-13
17.	The Board’s relationship with shareholders and stakeholders	13
18.	Corporate disclosure.....	13
19.	Review	13
	Appendix A – Directors’ Code of Ethics	14
	Appendix B - Formal schedule of matters reserved for the Board.....	15-16
	Appendix C – Audit Committee.....	17-20
	Appendix D – Nominating Committee.....	21-23
	Appendix E - Remuneration Committee	24-25
	Appendix F - Risk Management Committee.....	26-28
	Appendix G - Sustainability Committee.....	29-31



Board Charter

1.0 Introduction and purpose of Board Charter

- 1.1 Sealink International Sdn Bhd. [Registration No. 200701042948 (800981-X)] was incorporated under the Companies Act, 1965 on 28th December 2007. Sealink International Sdn. Bhd. was converted to a public company on 16th January 2008 known as Sealink International Berhad (“Sealink” or “the Company”).
- 1.2 Sealink was listed on the Main Board of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) on 29 July 2008.
- 1.3 The Board Charter, which serves as a reference point for the Board’s activities to enable Directors to carry out their stewardship role and discharge their fiduciary duties towards the Company. It will also assist the Board in the assessment of its own performance and of its individual directors.

This Board Charter is subject to the relevant provisions of the Companies Act 2016 (“the Act”), the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia (“MMLR”), the recommended principles and practices of the Malaysian Code on Corporate Governance (“MCCG”), as considered appropriate, and any other applicable laws or regulatory requirements.

The Board Charter is available on Sealink’s website at www.asiasealink.com
About Us – Corporate Governance

2.0 Purpose of the Board

- 2.1 The business and affairs of the Company must be managed by, or under the direction of, the Board of Directors (“Board”). The Board has all the powers necessary for managing, directing and supervising the management of the business and the affairs of the company subject to any modification, exception or limitation contained in the Act or in the Constitution of the Company.
- 2.2 The Board of Sealink has primary responsibility for the governance and management of the Company, and fiduciary responsibility for the financial and organisational health of the Company.

3.0 Composition

- 3.1 Size and Mix of Skills.
 - 3.1.1 The Board shall comprise at least two (2) Directors or one-third (1/3) of the Board of Directors , whichever is higher, are Independent Directors and one (1) director is a woman in accordance with Paragraph 15.02 of the MMLR.
 - 3.1.2 In the event of any vacancy in the Board, resulting in non-compliance with Paragraph 3.1 above, Sealink must fill the vacancy within three (3) months in accordance with Paragraph 15.02(3) of the MMLR.



- 3.1.3 The Board through the Nominating Committee shall review the size and composition of the Board and Board Committees, which include the skill sets, experience and functional knowledge of its members on a periodic basis, to ensure an appropriate balance of skill, experience and diversity.
- 3.1.4 Directors shall not sit on the boards of more than 5 listed issuers and before accepting any new directorship, Director shall notify the Chairman, the notification of which shall include an indication of time that will be spent on the new appointment.

3.2 Independence

- 3.2.1 An Independent Director shall, upon his/her appointment, give to Bursa Malaysia a letter of confirmation that he/she is an Independent Director as defined under Paragraph 1.01 of the MMLR of Bursa Malaysia.
- 3.2.2 An Independent Director shall also provide to the Company an annual declaration of his/her independence in the form.
- 3.2.3 An Independent Director means a director who is independent of management and free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interests of the Company. Without limiting the generality of the foregoing, an independent director is one who:
- (a) is not, and has not been within the last three (3) years, an officer (except an independent director) of the Company. For this purpose, “officer” has the meaning given in section 2 of the Act;
 - (b) is not a major shareholder of the Company;
 - (c) is not a family member of any executive director, officer or major shareholder of the Company;
 - (d) is not acting as a nominee or representative of any executive director or major shareholder of the Company;
 - (e) has not been engaged as an adviser by the Company under such circumstances as prescribed by Bursa Malaysia or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the Company under such circumstances as prescribed by Bursa Malaysia; or
 - (f) has not engaged in any transaction with the Company under such circumstances as prescribed by Bursa Malaysia, or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the Company which has engaged in any transaction with the Company under such circumstances as prescribed by Bursa Malaysia;



- (g) the tenure of an independent director does not exceed a term of nine (9) years. Upon completion of the nine (9) years, an independent director may continue to serve on the Board as a non-independent director. If the Board intends to retain an independent director beyond nine (9) years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

3.3 Diversity

- 3.3.1 The Board shall identify the ideal board matrix and conduct gap analysis to determine the criteria for new Board Appointments. In undertaking the process of reviewing and selecting potential candidates to fill in the Vacancies on the Board, the Nominating Committee shall be mindful of the various diversity factors to strengthen the Board composition that meets the objectives and strategic goals of the Company.
- 3.3.2 In seeking potential candidates(s) for new appointments, the Board shall take into account the diversity factors including ethnicity and age distribution of the Directors, to maintain a balanced Board composition.
- 3.3.3 In this respect, the Board is committed to ensure sufficient diversity in its composition as set out in the Board Diversity Policy.

4.0 Appointment and Re-election

The appointment of a new Director is a matter for consideration and decision by the Board upon appropriate recommendation from the Nominating Committee. Further, in identifying candidates for appointment of directors, the Board does not solely rely on recommendations from existing Board members, management or major shareholders. The Board utilises variety of independent sources to identify suitably qualified candidates.

In accordance with the Company's Constitution, at least one-third (1/3) of the Directors shall retire from office every year provided always that all Directors shall retire from office at least once in every three (3) years but shall be eligible for re-election in the Annual General Meeting ("AGM"). Any new Director appointed during the years shall hold office until the next AGM of the Company and shall be eligible for re-election.

The Nominating Committee identify and make recommendations to the Board as the Directors who are to retire by rotation and to be put forward for re-election at each AGM of the Company, having regards to the Directors' contribution and performance (such as their attendance, preparedness, participation and candour), including, if applicable, as Independent Directors. All Directors are required to submit themselves for re-election at regular intervals and at least once every three (3) years.

5.0 Roles and Responsibilities of the Board

- 5.1 A Director shall at all times exercise his / her powers for a proper purpose and in good faith in the best interest of the Company and shall act honestly and use reasonable care, skill and diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain



directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company.

- 5.2 A Director shall at all times avoid conflicts of interest, and shall as soon as practicable after the relevant facts have come to his knowledge, declare the nature of his interest at a meeting of the directors of the Company. Every Director shall give notice to the Company of such events and matters relating to him as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Act.
- 5.3 In line with the Guidance No. 1.1 of the Malaysian Code on Corporate Governance 2021 (“MCCG 2021”), the Board of Directors has the following key responsibilities:-
- 5.3.1 together with senior management, promote good corporate governance culture within the Group which reinforces ethical, prudent and professional behavior;
 - 5.3.2 review, challenge and decide on Management’s proposals for the Company, and monitor its implementation by management;
 - 5.3.3 ensure that the strategic plan of the Company supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
 - 5.3.4 oversee the conduct of the Group’s businesses to evaluate and assess management performance whether the businesses are being properly managed;
 - 5.3.5 ensure there is a sound framework for internal controls and risk management;
 - 5.3.6 understand the principal risks of the Group’s businesses in recognition that business decisions involve the taking of appropriate risks;
 - 5.3.7 set the risk appetite within which the Board expects Management to operate, and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
 - 5.3.8 ensure that senior management has the necessary skills and experience, and there are measures in place to provide for the orderly succession of board and senior management;
 - 5.3.9 ensure that the Company has in place procedures to enable effective communication with stakeholders;
 - 5.3.10 ensure that all its directors are able to understand financial statements and form a view on the information presented;
 - 5.3.11 ensure the integrity of the Group’s financial and non-financial reporting;



- 5.3.12 ensure highest standard of ethical conduct, integrity and accountability in all business activities and operations and this including adopting a zero tolerance policy towards any form of bribery and corruption;
 - 5.3.13 ensure the governance of sustainability in the Group which includes setting the Group's sustainability strategies, business plan, priorities and targets;
 - 5.3.14 approve the nomination, selection, succession policies, and remuneration packages for the Board members, Board Committee members, Nominee Directors on the functional Boards of the subsidiaries and Chief Executive Officer ("CEO") cum Managing Director, and the annual manpower budget for the Group, including managing succession planning, appointing, training, fixing the compensation of, and where appropriate replacing senior management or key management personnel;
 - 5.3.15 review the adequacy and integrity of the Group's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines;
 - 5.3.16 approve the appointment of external auditors and their related audit fees; and
 - 5.3.17 overseeing the Group's adherence to high standards of conduct / ethics and corporate behaviour, including the Code of Ethics for Directors set out in *Appendix A* of this Board Charter.
- 5.4 In discharging the above responsibilities, Directors are expected to:
- 5.4.1 be aware of the environment the Group is operating in;
 - 5.4.2 exercise diligence and avoid undeclared conflict of interest situations;
 - 5.4.3 understand their oversight role, including the exercise of independent and objective judgment in decision making; and
 - 5.4.4 contribute actively in Board discussions and deliberations of issues by providing sound advice based on the Directors' experience and specific expertise they bring to the Board.
- 5.5 To ensure the direction and control of the Company are in the hands of the Board, a formal schedule of matters reserved for the Board's deliberation and decision is set out in *Appendix B* of this Board Charter.
- 5.6 The Directors have individual and independent access to the advice and dedicated support services of the Company Secretary in ensuring the effective functioning of the Board. The Directors may seek advice from the management on issues under their respective purview. The Directors may also interact directly with, or request further explanation information or updates, on any aspect of the Company's operations or business concerns from the management.
- 5.7 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. Individual Directors may also obtain independent professional or other advice in furtherance of their duties depending on the quantum of the fees involved.



6.0 Role and Responsibilities of Chairman

The Chairman assumes a leadership role in the Board and represents the same to shareholders of the Company. The Chairman is primarily responsible for the following:

- (a) providing leadership for the Board so that the Board can perform its responsibilities effectively;
- (b) leading the Board in the adoption and implementation of good corporate governance practice in the Company;
- (c) setting the Board agenda and ensuring that Board member receive complete and accurate information in a timely manner;
- (d) leading Board meetings and discussions;
- (e) encouraging active participation and allowing dissenting views to be freely expressed;
- (f) managing the interface between Board and Management; and
- (g) ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole.

7.0 Role of Executive Directors (“EDs”)

7.1 The EDs serve as a conduit between Management and the Board and are responsible for the effective implementation of the Company’s strategic plan and policies established by the Board, besides managing the daily operations of the Company.

Generally, the EDs are responsible to the Board for the following:

- 7.1.1 achievement of Company’s goals and observance of Management authorities delegated by the Board;
- 7.1.2 developing long-term strategic and short-term business plans, designed to enable the Company’s requirements for growth, profitability and return on capital are achieved;
- 7.1.3 directing all aspects of the business operations in conjunction with the corporate strategy;
- 7.1.4 overseeing human capital with respect to key positions in the Group hierarchy and ensuring the general well-being of employees, including the determination of remuneration as well as terms and conditions of employment for Senior Management personnel and issues pertaining to discipline of all employees;
- 7.1.5 representing the Group’s interest with major customers, government agencies, regulatory bodies and industries at large, to ensure general goodwill towards the Group and cooperation in planned development;



- 7.1.6 assuring that the Group’s products and services are of high standards;
- 7.1.7 the Board shall receive the following from, or through, the EDs at its scheduled meetings:
 - 7.1.7.1 reports on the performance and activities of the Group for the period under review, including explanations for significant fluctuations over the period; and
 - 7.1.7.2 where appropriate, a briefing pertaining to risk management issues, challenges faced by the Group, changes to legislations that may affect the Group’s operations, litigation and other salient events or issues affecting the Group.
- 7.1.8 The EDs shall act within all specific authorities delegated to them by the Board; and
- 7.1.9 In discharging the above responsibilities, EDs can delegate appropriate functions to any member of Senior Management, who shall report to the EDs.

8.0 Role of Non-Executive Directors (“NEDs”)

The roles of NEDs largely encompass the monitoring of Company performance and contributing to the development of Company strategy, clarified as follows:

- (a) Strategy: Constructively challenge and contribute to the development of the Company’s strategy; and
- (b) Performance: Oversee the performance of Management in meeting agreed goals and objectives and monitor the reporting of performance.

NEDs of the Company shall meet at least once a year without the presence of the Chairman or any EDs, to discuss on matters relating to the governance of the Board, including nomination and remuneration matters. The Company shall disclose in its Annual Report whether such meeting has taken place for the financial year.

9.0 Role and responsibility of Company Secretary

The role and responsibilities of a Company Secretary include, but are not limited to the following:

- 9.1 manage all Board and Board Committees meeting, attend and record minutes of all board and committee meetings and facilitate board communications;
- 9.2 advise the Board on its roles and responsibilities;
- 9.3 facilitate the orientation of new directors and assist in director training and development;
- 9.4 advise the board on corporate disclosures and compliance with company and securities regulations and listing requirements;



- 9.5 manage processes pertaining to the annual shareholder meeting;
- 9.6 monitor corporate governance developments and assist the board in applying governance practices to meet the board's needs and stakeholders' expectations; and
- 9.7 serve as a focal point for stakeholders' communication and engagement on corporate governance issues.

10.0 Board Committees

- 10.1 The Board shall establish Committees from time to time to assist the Board in the discharge of its duties and responsibilities. Each Committee has its own Terms of Reference in writing, specified by the Board, detailing its roles and responsibilities, structure and composition.
- 10.2 A number of standing Committees, with written Terms of Reference have been established, namely the following:
 - **Audit Committee-** The Terms of Reference of the Audit Committee are set out in ~~Appendix C~~ of this Board Charter;
 - **Nominating Committee** – The Terms of Reference of the Nominating Committee are set out in *Appendix D* of this Board Charter;
 - **Remuneration Committee** – The Terms of Reference of the Remuneration Committee are set out in *Appendix E* of this Board Charter; and
 - **Risk Management Committee** – The Terms of Reference of the Risk Management Committee are set out in *Appendix F* of this Board Charter; and
 - **Sustainability Committee** – The Terms of Reference of the Sustainability Committee are set out in *Appendix G* of this Board Charter.

The Terms of Reference of Board Committees are available on Sealink's website at www.asiasealink.com (About Us- Corporate Governance).

11.0 Board Procedure

11.1 Board Meetings

- 11.1.1 Meetings shall be conducted at least on a quarterly basis. The Company Secretary shall prepare and distribute to all Directors in advance a timetable for the meetings for the year. The Company Secretary shall work together with the Chairman in developing the meeting agenda.
- 11.1.2 Except in the case of emergencies, seven (7) days' notice of every Board Meeting will be provided in writing. In addition to notices sent



through the post/by hand, notices may also be sent via facsimile, electronic mail or by any means of telecommunication in permanent written form.

- 11.1.3 The Chairman of the Board, or in his absence, a Director from amongst the Board members appointed, shall preside at all meetings.
- 11.1.4 Directors are required to attend Board meetings. However, other senior officers may be invited to attend meetings 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.
- 11.1.5 Resolutions of the Directors at a meeting or adjourned meeting of the Directors shall be adopted by a majority of votes of all Directors present. In the event matters requiring Board's decision arise between meetings, such matters shall be resolved through circular resolution which shall be supported by relevant papers setting out details of the subject matters. The Board members may obtain more information from Management and express their view point by facsimile, electronic mail or any other means of telecommunication before arriving at a decision on the subject matter. All such resolutions shall be submitted for confirmation at a meeting of the Board following the passing of the circular resolutions.
- 11.1.6 The Directors may participate in a meeting of the Directors by means of telephone and video conference or by other means of communication. The physical presence of Director(s) is not compulsory. The Directors participating in any such meeting shall be constituted present and counted in the quorum for such meeting.
- 11.1.7 Pursuant to regulatory requirements, a Director shall abstain from deliberation and voting on contracts or proposed contracts or arrangements in which the Director has direct / indirect interests.
- 11.1.8 The Chairman will have no casting vote if a quorum is formed by two (2) Directors, including the Chairman, only, or when there are only two (2) Directors who are qualified to vote on the subject matter.

11.2 **Agenda**

The Chairman, in conjunction with the CEO and the Company Secretary, shall assess the type of information needed to be supplied to the Board and the content of the agenda. The agenda shall include, amongst others, matters specifically reserved for the Board's decision. The Board shall record its deliberation, in terms of the issues discussed, and the conclusions thereof, in discharging its duties and responsibilities.

11.3 **Meetings papers**

- 11.3.1 To allow sufficient time for Directors to consider the relevant information, Board papers and agenda items are to be circulated at least seven (7) days, or a shorter period where unavoidable, prior to



the meeting via facsimile, electronic mail or by any means of telecommunication in permanent written form.

11.3.2 Where there is a need to table a report, a brief statement of findings and/or recommendation is prepared.

11.3.3 Minutes are prepared following a Board meeting. Any concern or dissenting views raised by any Directors during the Board deliberation shall be clearly minuted. The draft minutes will be tabled at the following meeting for confirmation and signing. Approved Board meeting minutes shall be kept by the Company Secretary and shall be accessible by any Directors of the Company.

11.4 Access to information

All Directors shall have unrestricted access to Management and to information pertaining to the Company, including access to the Company auditors and consultants, relevant to the furtherance of their duties and responsibilities as Directors of the Company.

12.0 Conflict of interest and Transaction involving Directors

12.1 A Director who is any way, whether directly or indirectly, interested in a contract or proposed contract with the Company shall declare the Director's interest in accordance with the Act. The Director concerned shall not participate in deliberations and shall abstain from casting votes in any matter arising thereof unless as otherwise as otherwise provided for in the Act.

12.2 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 spouse or other family members, the Director involved shall make full disclosure and act honestly in the best interest of the Company.

12.3 The Company Secretary shall facilitate the Directors' annual independence and conflict of interests declarations, which will allow the Directors to perform an annual self-declaration on independence (i.e for Independence Non-Executive Directors) and conflict of interest (i.e for all Directors).

12.4 Paragraph 10.08(6) of the MMLR further provides that a Director with any interest, direct or indirect, must abstain from Board deliberation and voting on the relevant resolution in respect of the related party transaction.

13.0 Directors' induction and training

13.1 The Board has in place an induction programme for newly appointed Directors, aiming to communicate the Company's vision and mission, its philosophy and nature of business, current issues with the Company, the corporate strategy and the expectations relating to the Directors' input. The Company Secretary is primarily responsible for the induction programme, with the assistance from other EDs.

13.2 Directors are required to undergo the mandatory accreditation programme under the auspices of Bursa Malaysia. In addition, Directors are required to attend



relevant training courses/ seminar at periodic intervals to keep themselves updated on developments pertaining to the oversight function of Directors as well as technical matters, for example, financial reporting standards, tax budgets, etc.

The Nominating Committee shall assess the training needs and decide on the continuous education training programme for Directors.

- 13.3 The Board of Directors must disclose in the annual report, a statement on the training attended by its directors which includes the following information:
- (a) the Board has undertaken an assessment of the training needs of each director;
 - (b) a brief description on the type of training that the directors have attended for the financial year; and
 - (c) in exceptional circumstances where any director has not attended any training during the financial year, valid justifications for the non-attendance of such director.

14.0 Director Assessment / Board Evaluation

The Nominating Committee is entrusted by the Board to review, on an annual basis, the performance and effectiveness of the Board, Board Committees and individual Directors, including on their independence. The Nominating Committee shall present the results of the assessment, together with a report on the Board balances covering the required mix of skills, experience and other qualities of Board members, for discussion at the full Board.

15.0 Directors' remuneration

- 15.1 The Board's remuneration shall be sufficient to attract and retain Directors required to run the Company, but not more than what is necessary. The considerations in determining remuneration for Directors should incorporate factors including the function, workload and responsibilities of each Director.
- 15.2 NEDs will be paid a fee for acting as Directors of the Company, subject to approval by shareholders, and meeting allowances for their attendances at meetings.
- 15.3 NEDs shall not have any services contract with the Company.
- 15.4 The remuneration of EDs shall be decided by the Remuneration Committee with the individual Director concerned abstaining from discussion his individual remuneration. The amount or remuneration payable shall be determined with reference with the Group's performance and benchmarked against comparable Malaysia public listed companies.
- 15.5 A formal independent review on the remuneration for Directors shall be undertaken by the Remuneration Committee at least once every three (3) years.

16.0 Financial reporting, risk management and internal control



- 16.1 The Board with the assistance of the Audit Committee, is responsible in ensuring that the Company's financial statements, including quarterly reporting and annual reporting, are prepared so as to give a true and fair view of the current financial condition of the Company and are in accordance with applicable financial reporting standards.
- 16.2 The Board, with the assistance of the Risk Management Committee determines the Company's risk appetite and ensure a sound risk management framework is in place to facilitate effective identification, evaluation, treatment and monitoring of key business risk, to safeguard shareholders' investment and the Company's assets. The Company's internal controls system is established in conjunction with the risk management systems to address risks identified.
- 16.3 The Board shall, at least on annual basis, review the adequacy and effectiveness of its risk management and internal control system, including obtaining assurance from the CEO and General Manager-Group Finance on the adequacy and effectiveness of the risk management and internal control system.

16.4 External Auditors

The Board, through the Audit Committee, shall maintain an appropriate, formal and transparent relationship with the Company's External Auditors.

The Audit Committee, shall establish and maintain policies and procedures to assess the suitability and independence of external auditors, including the adherence to the Company's policy in relation to the provision of non-audit services by the external auditors. The Audit Committee, shall obtain written assurance from the external auditors confirming that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.

16.5 Internal Auditors

The Board had outsourced the internal auditor function to an Independent Professional Firm or third party as recommended by the Audit Committee. In carrying out its function, the internal audit function shall cover all aspects of governance, risk management and internal controls processes of the Company. The Board shall ensure that the internal auditors carry out their function according to the standards set by recognised professional bodies.

17.0 The Board's relationship with shareholders and stakeholders

- 17.1 The Board shall maintain a stakeholder communications policy that enables both the Board and Management to communicate effectively with the Company's shareholders, stakeholder and the general public.
- 17.2 The Board shall ensure that the General Meetings of the Company are conducted in an efficient manner to enhance stakeholder communications. The Board shall also provide timely and relevant information to shareholders and encourage their active participation at the meetings, taking into account the following measures:

- (a) ensure the attendance of all Directors and key executives;



- (b) ensure that each item of business included in the notice of meeting is accompanied by a full explanation of the effects of the proposed resolution;
- (c) ensure that a brief description including information such as age, relevant experience, list of directorship, date of appointment to the Board, details of participation in Board Committees and designation of Directors (Independent or Non-Independent), in respect of the Directors standing for re-election or re-appointment, is disclosed in the Annual Report;
- (d) the Chairman and, where appropriate, the CEO shall respond to shareholders' queries during the general meeting. Where appropriate, the Chairman will undertake to provide the shareholder with a written answer to any significant question which cannot be answered immediately; and
- (e) ensure that substantive resolutions including, but not limited to, related party transaction which require specific shareholder approval are considered by poll and announce the detailed results of the votes cast for and against each resolution. The Chairman shall also inform shareholders of their right to demand a poll vote at the commencement of the General Meeting.

17.3 The Board will consider a requisition by shareholders to convene an Extraordinary General Meeting, or any other urgent matters requiring immediate attention of the Board.

18.0 Corporate disclosure

- 18.1 The Board shall have relevant corporate disclosure policies and procedures to ensure comprehensiveness, accuracy and timeliness of information disclosed. These policies and procedures shall ensure compliance with the relevant disclosure requirements as enumerated in the MMLR.
- 18.2 The Company shall consider the use of information technology in communicating with stakeholders, including a dedicated section for corporate governance and Investor Relations on the Company's website. This section shall provide information such as, amongst others, the Board Charter and the Annual Report of the Company.

19.0 Review

The Board will review this Board Charter annually to keep it up to date and consistent with the Board's objectives and responsibilities.

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DIRECTORS' CODE OF ETHICS

Pursuant to Section 213 of the Companies Act, 2016, Directors of a Company shall at all time act in good faith and in best interest of the Company. Directors shall adhere to the general principles of selflessness, integrity, objectivity, accountability, openness, honesty and leadership.

The Directors shall observe the Directors' Code of Ethics as follows:

- (i) Compliance at all times with the Code of Ethics, the Board Charter and regulatory requirements expected to be adhered to by Directors of the Company;
- (ii) The Directors are to maintain the highest degree of integrity and professionalism while at the same time promoting transparency and accountability in their actions;
- (iii) Not misuse information gained in the course of duties for personal gain or for any other purpose, nor seek the opportunity of the service as Directors to promote private interests or those of connected persons, firms businesses or other organisations;
- (iv) Safeguard the Company's assets and resources;
- (v) Directors shall not accept positions in Board Committees or working groups where a conflict of interests is likely to arise, without first declaring their interest at Board meeting;
- (vi) Directors shall declare any personal, professional or business interests that may conflict with their responsibilities as Directors of the Company; and
- (vii) Directors shall adhere to the regulatory requirements pertaining to trading in the Company's shares, including insider trading.

The Directors' Code of Ethics is available on Sealink's website at www.asiasealink.com (About Us – Corporate Governance)

Appendix B

FORMAL SCHEDULE OF MATTERS RESERVED FOR THE BOARD

The following summarises the list of matters reserved for the Board's deliberation and decision:

1. **Board structure**
 - (a) Appointment and recommendation for removal of Directors.
 - (b) Appointment and removal of Company Secretary.
 - (c) Establishment of Board Committees, their members and the specific Terms of Reference.
2. **Board remuneration**
 - (a) Recommendation of Directors' fees for Non-Executive Directors to be approved by shareholders.
 - (b) Approval of remuneration packages, including services contract, for Executive Directors.
3. **Company's operations**
 - (a) Review and approval of Company strategic plan and annual budget (including capital expenditure budget).
 - (b) Approval of capital expenditure exceeding prescribed thresholds based on the formalised limits of authority.
 - (c) Approval of investment or divestment in a company, business, property or undertaking.
 - (d) Approval of investment or divestment of a capital project or asset which represents a significant diversification from the Company's existing business activities.
 - (e) Approval of major changes in the activities of the Company.
 - (f) Approval of treasury policies and bank mandates of the Company (financing and borrowing).
 - (g) Approval of policies in relation to risk management matters.
 - (h) Approval of Group Limit of Authority.
 - (i) Approval of changes to the key policies and procedures.
4. **Financial**
 - (a) Review and approve the financial statements and their release (including financial reports for announcements to Bursa Malaysia Securities Berhad or the Securities Commission of Malaysia).
 - (b) Approval of interim dividends for payment and the recommendation of final dividend for other distribution for shareholders' approval.
 - (c) Adoption of accounting policies in line with the Malaysian Financial Reporting Standards and International Financial Reporting Standards.
 - (d) Review the effectiveness of the Group's system of risk management and internal controls via the Audit Committee.



5. **Others**

- (a) Review and approve the Directors' Responsibility Statement, Audit Committee Report, Corporate Governance Overview Statement, Sustainability Statements and Statement of Risk Management and Internal Control Statement for inclusion in the Company's Annual Report.
- (b) Granting of power attorney by the Company;
- (c) Entering into any corporate guarantee and indemnity issued by the Company;
- (d) Recommendation for the changes in the Company's Memorandum and Articles of Association;
- (e) Resolving conflict of interest issues relating to any substantial shareholder or Director;
- (f) Reviewing key human resources issues;
- (g) Change in financial year end;
- (h) Recommendation for purchase of own shares by the Company;
- (i) Recommendation for issue of debt instruments; and
- (j) Any other matters requiring the Board's approval under the Group Limits of Authority.

-----END OF DOCUMENT-----



**AUDIT COMMITTEE
TERMS OF REFERENCE**

1 CONSTITUTION

The Board of Directors (“the Board”) of Sealink International Berhad (“Sealink” or “the Company”) resolved on 28 May, 2008 to establish a committee known as the Audit Committee, whose Terms of Reference are refreshed from time to time in tandem with changes to the Malaysian Code on Corporate Governance and/or the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), as the case may be, which affect the role of the Audit Committee.

The function of the Audit Committee shall extend to Sealink and all its subsidiary companies (collectively known as the “Group”).

2 OBJECTIVE

The Audit Committee has been appointed primarily to oversee the financial reporting process of the Company, the audit process and review related party transactions and conflict of interest situations.

3 MEMBERSHIP

3.1 The members of the Audit Committee shall be appointed by the Board from amongst its directors which fulfil the following requirements:

- (a) The Audit Committee must be composed of not fewer than three (3) members of whom all shall be non-executive directors with a majority of them being independent directors.
- (b) At least one member of the committee:
 - (i) must be a member of the Malaysian Institute of Accountants; or
 - (ii) if he is not a member of the Malaysian Institute of Accountants, he must have at least three (3) years’ working experience; and
 - (aa) he must have passed the examinations specified in Part I of the 1st Schedule of the Accountants Act, 1967; or
 - (bb) he must be a member of one of the associations of accountants specified in Part II of the 1st Schedule of the Accountants Act 1967; or
 - (iii) fulfils such other requirements as prescribed or approved by Bursa Malaysia Securities Berhad.

3.2 No alternate director shall be appointed as a member of the Audit Committee.

3.3 In the event of any vacancy resulting in the non-compliance of paragraph 3.1 above, the Board shall within three (3) months of that event, appoint such number of new members required to fulfil the minimum requirement.

3.4 The members of the Audit Committee shall elect a Chairman from among their number who shall be an independent non-executive director.



- 3.5 The Audit Committee has a policy that requires a former partner of the external auditor to observe a cooling off period of at least three (3) years before being appointed as a member of the Audit Committee.
- 3.6 The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.
- 3.7 The terms of office and performance of the Audit Committee, and each of its members must be reviewed by the Nominating Committee annually to determine whether the Audit Committee, and its members have carried out their duties in accordance with the terms of reference.
- 3.8 Written Terms of Reference which deal with its authority and duties, and such information is available on Sealink's website at www.asiasealink.com (About Us – Corporate Governance).

4 PROCEEDINGS

- 4.1 In order to form a quorum in respect of an Audit Committee meeting, the majority of members present must be independent non-executive directors.
- 4.2 The Secretary of the Company shall be the Secretary of the Audit Committee.
- 4.3 The Audit Committee shall meet not less than four times a year. Prior to the meeting, the Secretary shall send notice to all Audit Committee members at least seven (7) days prior to the meeting.
- 4.4 Minutes of each meeting shall be kept at the registered office of the Company and circulated to all members within fourteenth (14) days after each meeting.
- 4.5 Minutes shall be confirmed at the following meeting of the Audit Committee.
- 4.6 No Director or employee shall attend any meeting of the Audit Committee except at the Audit Committee's invitation, specific to the relevant meeting.
- 4.7 Decisions of the Audit Committee shall as far as possible be made by consensus, failing which the decision will be made by a simple majority.

5 AUTHORITY

To enable it to carry out its duties and responsibilities unhindered, the Audit Committee is accorded with the following power by the Board:

- (i) have authority to investigate any matter within its terms of reference;
- (ii) have full and unrestricted access to any information pertaining to the Company and its subsidiaries;
- (iii) have the resources which are required to perform its duties;
- (iv) have direct communication channels with the external auditors and person(s) carrying out the internal audit function or activity;
- (v) be able to obtain independent professional or other advice, with the cost thereof borne by the Company; and
- (vi) be able to convene meetings with external auditors, the internal auditors or both, excluding the attendance of other directors and employees of the Company or its subsidiaries, whenever deemed necessary.



6 FUNCTIONS OF THE AUDIT COMMITTEE

Pursuant to paragraph 15.12 of the MMLR of Bursa Malaysia, the Audit Committee must discharge the following functions:

- 6.1 review the following and report the same to the Board of Directors:
- (i) with the external auditor, the audit plan;
 - (ii) with the external auditor, his evaluation of the system of internal controls;
 - (iii) with the external auditor, his audit report;
 - (iv) the assistance given by the employees of the Company to the external auditor;
 - (v) the adequacy of the scope, competency and resources of the internal audit function and that it has the necessary authority to carry out its work;
 - (vi) the internal audit plan, processes, the results of the internal audit assessments, investigation undertaken and whether or not appropriate action is taken on the recommendations;
 - (vii) the quarterly results and year-end financial statements, before the approval by the Board, focusing particularly on:
 - (a) changes in or implementation of major accounting policy changes;
 - (b) significant matters highlighted including financial report issues, significant judgments made by management, significant and unusual events or transactions, and how these matters are addressed; and
 - (c) compliance with accounting standards and other legal requirements;
 - (viii) any related party transaction and conflict of interest situation that may arise within the listed issuer or group including any transaction, procedure or course of conduct that raises questions of management integrity;
 - (ix) any letter of resignation from the external auditors;
 - (x) whether there is reason (supported by grounds) to believe that the Company's external auditor is not suitable for re-appointment; and
 - (xi) recommend the nomination of a person or persons as external auditors.
- 7.1 The Board shall ensure that its Board of Directors prepare an Audit Committee Report at the end of each financial year that complies with subparagraphs 7.2 and 7.3 below.
- 7.2 The Audit Committee Report must be clearly set out in the annual report of the Company.
- 7.3 The Audit Committee Report shall include the following:
- (a) the composition of the Committee, including the name, designation (indicating the chairman) and directorship of the members (indicating whether the directors are independent or otherwise);
 - (b) the number of Audit Committee meetings held during the financial year and the details of attendance of each Audit Committee member;



- (c) a summary of the work of the Audit Committee in the discharge of its functions and duties for that financial year of the Company and how it has met its responsibilities; and
- (d) a summary of the work of the internal audit function.

-----END OF DOCUMENT-----



NOMINATING COMMITTEE TERMS OF REFERENCE

1. CONSTITUTION

The Board of Directors (“the Board”) of Sealink International Berhad (“Sealink” or “the Company”) resolved on May 28, 2008 to establish a committee known as the Nominating Committee. The Terms of Reference of the Nominating Committee is available on the Sealink’s website at www.asiasealink.com (About Us – Corporate Governance).

2. OBJECTIVE

The key objective of the Nominating Committee is to oversee the selection and assessment process of Directors of the Board, ensuring that nominations to Board and Board Committee seats are fair and transparent having regard to the competence, experience, character, integrity and time commitment of the nominees.

The primary function, in line with the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) and Malaysian Code on Corporate Governance (“MCCG”), is to assist the Board in the following areas:

- (a) identify candidates and review all nomination of the Board for the appointment and re-appointment of Directors and members of the various Board Committees; and
- (b) evaluate the performance and effectiveness of the Board and Board Committees and Directors and performance of the Key Management Personnel on an ongoing basis.

3. MEMBERSHIP

- 3.1 The Nominating Committee shall be appointed by the Board from amongst the directors and shall consist exclusively on non-executive directors, a majority of whom shall be Independent Non-Executive Directors.
- 3.2 The Chairman shall be the senior independent non-executive director appointed by the Board and, in his absence, members present may elect another independent non-executive director to chair the meeting.
- 3.3 The Company Secretary shall act as Secretary of the Nominating Committee.

4. PROCEEDINGS

- 4.1 The Nominating Committee shall meet at least once during each financial year and shall hold such additional meetings as the Chairman shall deem necessary in order to fulfill its duties.
- 4.2 The quorum for a meeting shall be two (2) members including at least one (1) independent non-executive director.
- 4.3 Resolutions of the Nominating Committee shall be passed by a majority of votes of members present. In the event that only two (2) members are present, any resolution shall be passed by them unanimously.
- 4.4 The Nominating Committee shall also follow the duties as prescribed by the MMLR of Bursa Malaysia to be carried out by the Nominating Committee.



5. AUTHORITY

- 5.1 The Nominating Committee shall report directly to the Board on their recommendations unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).

Reporting

The Chairman shall report on each meeting of the Committee to the Board regarding all relevant matters and appropriate recommendations, for notation or approval by the Board.

- 5.2 The Nominating Committee is authorised to obtain external professional advice and service (including the use of intermediary agencies) if it considers necessary.
- 5.3 The Nominating Committee shall be provided with sufficient resources to discharge its duties.

6. DUTIES

The duties of the Nominating Committee comprise the following:

- 6.1 develop and review the policy on Board composition, in terms of the mix of skills, independence and diversity (including gender diversity) and other qualities, required to facilitate effective and efficient functioning of the Board;
- 6.2 review the Board's nomination and election process of directors;
- 6.3 recommend to the Board, candidates for all directorships in the Company. In making the recommendations, the Committee shall also consider candidates proposed by the Chairman and, within the bounds of practicability, by any director or shareholder. In making its recommendations, the Committee shall consider, amongst others, the candidates':
- a) skills, knowledge, expertise and experience;
 - b) performance;
 - c) character, professionalism and integrity;
 - d) number of directorships and other external obligations which may affect the director's commitment, including time commitment and value contribution; and
 - e) in the case of candidates for the position of Independent Non-Executive Director Committee shall also evaluate the candidates' ability to discharge such responsibilities/ functions as are expected from an Independent Non-Executive Director.
- 6.4 recommend to the Board and facilitate appropriate induction and education programme for new directors as well as evaluate the training needs of directors and ensure that their training needs are met and they are kept abreast of all regulatory changes and developments in the business environment;
- 6.5 recommend to the Board, directors to fill the seats on Board Committees;



- 6.6 assess annually the effectiveness of the Board, as a whole, Board Committees and the contribution of each individual Director with the outcome and results reported to the Chairman of the Board;
- 6.7 develop, maintain and review the criteria used in the assessment of Board, as a whole, Board Committees and individual Directors as well as the independence of Independent Non-Executive Directors;
- 6.8 identify and make recommendations to the Board as the Directors who are to retire by rotation and to be put forward for re-election at each annual general meeting of the Company, having regards to the Directors' contribution and performance (such as their attendance, preparedness, participation and candour), including, if applicable, as Independent Directors. All Directors are required to submit themselves for re-election at regular intervals and at least once every three (3) years.
- 6.9 establish appropriate framework and plans for succession at Board Level and Key Management Personnel to ensure the Board and Senior Management are comprised of individuals with the skills and experience relevant to the Company's strategic direction and objectives.
- a) to provide, in its annual report, a statement about the activities of the Nominating Committee in the discharge of its duties for the financial year. Such statement must include the application of the Company's fit and proper policy in the nomination and election of its directors, how the requirements set out in paragraph 2.20A of the Main Market Listing Requirements are met and contain the following information:
- (i) the policy on Board composition having regard to the mix of skills, independence and diversity (including gender diversity) required to meet the needs of the Company;
 - (ii) the Board nomination and election process of directors; and
 - (iii) the assessment undertaken by the Nominating Committee in respect of the performance of its Board, committees and individual directors together with the criteria used for such assessment.

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**REMUNERATION COMMITTEE
TERMS OF REFERENCE**

1. CONSTITUTION

The Board of Directors (“the Board”) of Sealink International Berhad (“Sealink” or “the Company”) resolved on May 28, 2008 to establish a committee known as the Remuneration Committee. The Terms of Reference of Remuneration Committee is available on Sealink’s website at www.asiasealink.com (About Us – Corporate Governance).

2. OBJECTIVES

The Remuneration Committee has been appointed with a view to:

- 2.1 establishing a formal and transparent procedure for setting a policy on remuneration of executive directors and senior management and for fixing the remuneration packages of all directors and senior management which takes into account the demands, complexities and performance of the Company as well as skills and experience required; and
- 2.2 ensuring that the levels of remuneration of directors and senior management are commensurate with their qualifications, roles, responsibilities and that such levels of remuneration are sufficient to attract and retain the directors and senior management but not excessive.

3. MEMBERSHIP

- 3.1 The Remuneration Committee shall be appointed by the Board from amongst the directors and shall consist of non-executive directors of whom a majority of them must be independent non-executive directors.
- 3.2 The Chairman shall be a non-executive director appointed by the Board and, in his absence, members present may elect another member to chair the meeting.
- 3.3 The Company Secretary shall act as Secretary of the Remuneration Committee.

4. PROCEEDINGS

- 4.1 The Remuneration Committee shall meet at least once during each financial year and shall hold such additional meetings as the Chairman shall deem necessary in order to fulfill his duties.
- 4.2 The quorum for a meeting shall be two (2) members including at least one (1) independent non-executive director.
- 4.3 Resolutions of the Remuneration Committee shall be passed by a majority of votes of members present provided that no director should be involved in deciding his own remuneration. In the event that only two (2) members are present, any resolution shall be passed by them unanimously.



5. AUTHORITY

- 5.1 The Remuneration Committee shall report directly to the Board and shall, where appropriate, consult the Chairman of the Board and/or Chief Executive Officer about their proposals relating to the remuneration of other executive directors and senior management unless there are legal or regulatory restrictions on their ability to do so (such as a restriction on disclosure due to regulatory requirements).
- 5.2 The Remuneration Committee is authorised to obtain external professional advice if it considers necessary.
- 5.3 The Remuneration Committee shall be provided with sufficient resources to discharge its duties.

6. DUTIES

The duties of the Remuneration Committee include:

- 6.1 making recommendations to the Board on the policy and structure for remuneration of directors and senior management and on the establishment of a formal, fair and transparent procedure for developing policy on such remuneration;
- 6.2 recommending to the Board for approval the specific remuneration packages of all executive directors and senior management, including, without limitation, base salaries, deferred compensation, stock options and any benefits in kind, pension rights and incentive payments and any compensation payable for loss or termination of their office or appointment, and to make recommendation to the Board on the remuneration of non-executive directors. The Remuneration Committee should consider factors such as salaries paid by comparable companies, time commitment, responsibilities of the directors and employment conditions elsewhere in the group and in the market and desirability of performance-based remuneration;
- 6.3 reviewing and approving performance-based remuneration by reference to corporate goals and long-term objectives resolved by the Board from time to time;
- 6.4 review and approving the compensation payable to executive directors and senior management in connection with any loss or termination of their office or appointment to ensure that such compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive for the Company;
- 6.5 reviewing and approving compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that such arrangements are determined in accordance with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate; and
- 6.6 ensuring that no director is involved in determining his own remuneration.

-----END OF DOCUMENT-----



RISK MANAGEMENT COMMITTEE TERMS OF REFERENCE

1. CONSTITUTION

The Board of Directors (“the Board”) of Sealink International Berhad (“Sealink” or “the Company”) establishes a committee known as the Risk Management Committee which comprises a majority of independent directors, to oversee the Company’s risk management framework and policies. The Terms of Reference of the Risk Management Committee is available on Sealink’s website at www.asiasealink.com (About Us – Corporate Governance).

The function of the Risk Management Committee shall extend to Sealink and all its subsidiary companies (collectively known as the “Group”).

2. OBJECTIVES

The primary objectives of the Risk Management Committee are:

- to establish and maintain a common understanding of the Group’s risk inventory, which needs to be managed in order to meet corporate objectives;
- to ensure that a proper risk assessment is carried out and that a risk profile of the Group is compiled by Management;
- to identify on an ongoing basis the top five (5) business risks faced by the Group, including the action plans to mitigate the risks to acceptable levels, taking into account the risk appetite of the Board;
- to monitor the Group’s systems of risk management and internal control as well as the assurance activities thereof; and
- to report to the Board and the Audit Committee on the risk management activities undertaken and the extent of any action taken by Management to address areas identified for improvement.

3. MEMBERSHIP

The Risk Management Committee comprises of the following:

- Chief Executive Officer Cum Managing Director (Chairman); and
- 2 Independent Non-Executive Directors.

Other employees in the Group may be invited to attend the Risk Management Committee meetings in respect of agenda items that require their presence for the purpose of briefing the Committee.

All members of the Risk Management Committee shall have a working knowledge of risk management. The members of Risk Management Committee shall be



knowledgeable about the affairs of the Group, and where appropriate, specific skills shall be represented on the Risk Management Committee.

Members of Risk Management Committee may enhance their familiarity with risk management by participating in educational programmes conducted by the Company or external consultants.

4. SECRETARY

The Company Secretary shall act as Secretary of the Risk Management Committee.

5. PROCEEDINGS

5.1 The Risk Management Committee shall meet at least one (1) time annually prior to scheduled Audit Committee meeting, with due notice of issues to be discussed sent to members of the Committee, and shall record its conclusions in discharging its duties and responsibilities. The Chairman may call for additional meetings at any time at his discretion.

5.2 The quorum for the Risk Management Committee meeting shall be at least 3 members are present in person.

6. AUTHORITY

6.1 The Chairman of Risk Management Committee shall report the proceedings of each meeting to the Audit Committee, with focus on the status of risk management activities that have been carried out, including key risks faced by the Group and the mitigating measures and action plans that are being taken to address the said risks.

6.2 The Board supports the establishment of the Risk Management Committee as it has a responsibility to monitor and review the risk management strategy of the Group and the Risk Management Committee assists the Board in fulfilling this responsibility.

6.3 Accordingly, the Risk Management Committee is vested with power, without the need for approval by the Audit Committee or the Board, to:

- investigate any activities within its terms of reference;
- seek outside legal or other independent professional advice;
- secure the attendance of outsiders with the relevant experience and expertise; and
- seek any information it requires from any employee, and all employees are directed to cooperate with any requests made by the Risk Management Committee.

7. DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Risk Management Committee are as follows:

- review the business risks identified by process owners of the Group and reported to the Risk Management Committee to determine the comprehensiveness of business



risks identified and appropriateness of the residual risk ratings against pre-set key risk indicators and/or key performance indicators;

- establish and monitor the completeness and timeliness of implementation of risk action plans and strategy;
- consider emerging risks and their implication to the Group's financial performance, including the deployment of pertinent remedial measures to address the concerns;
- keep abreast of changes to the Group's risk profile, including rationale for business risks that are dropped from the Group's risk profile as well as new risks that are identified and added to the risk profile; and
- on an annual basis, provide assurance to the Audit Committee and the Board on the adequacy and operating effectiveness of the Group's risk management system to assist the Board in relation to the Internal Control Statement which is required in the Annual Report of the Company.

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SUSTAINABILITY COMMITTEE TERMS OF REFERENCE

1. CONSTITUTION

The Board of Directors (“the Board”) of Sealink International Berhad (“Sealink” or “the Company”) establishes a committee known as Sustainability Committee (“the Committee”), which comprises a majority of independent directors, to oversee, consider, deliberate and resolve matters relating to Sustainability Practices. The Terms of Reference of the Sustainability Committee is available on Sealink’s website at www.asiasealink.com (About Us – Corporate Governance).

The function of the Sustainability Committee shall extend to Sealink and all its subsidiary companies (collectively known as the “Group”).

2. OBJECTIVES

The Sustainability Committee is established to assist the Board in fulfilling its oversight responsibilities in relation to the Sealink’s Group of Companies’ sustainability strategy and initiatives covering environmental, social and economical aspect as well as embedding sustainability practices into the business.

3. MEMBERSHIP

The Sustainability Committee comprises of the following:

- Chief Executive Officer Cum Managing Director (Chairman); and
- 2 Independent Non-Executive Directors.

4. SECRETARY

The Secretary of the Sustainability Committee shall be the Secretary of the Company. The Secretary will attend and record all meeting proceedings.

Minutes shall be distributed to Sustainability Committee members and shall be approved by the Chairman of the meeting in the next Sustainability Committee meeting.

5. PROCEEDINGS

5.1 The Sustainability Committee shall meet at least one (1) time annually with due notice of issues to be discussed sent to members of the Committee, and shall record its conclusions in discharging its duties and responsibilities. The Chairman may call for additional meetings at any time at his discretion;

5.2 The quorum for the Sustainability Committee meeting shall be at least three (3) members of the Committee present in person;



- 5.3 In the absence of the Sustainability Committee Chairman, one (1) member of the Sustainability Committee shall be elected to chair the meeting;
- 5.4 Other employees in the Group may be invited to attend the Sustainability Committee meetings in respect of agenda items that require their presence for the purpose of briefing the Committee; and
- 5.5 The Chairman of Sustainability Committee shall report to the Board on its proceedings on all matters within its duties and responsibilities that should be brought to the Board's attention and provide recommendations of the Sustainability Committee that require the Board's approval at the Board meeting.

6. AUTHORITY

In carrying out its duties and responsibilities, the Sustainability Committee shall have the following authority, in accordance with the procedures to be determined by the Board at the cost of Sealink:-

- 6.1 have the resources which are required to perform its duties;
- 6.2 have full and unrestricted access to any information, records, properties and personnel of the Group to obtain any information pertaining to the Group relevant for its purpose;
- 6.3 to obtain independent professional or other advice, as deemed necessary, to assist the Committee or any individual member of the Committee in the proper discharge of its roles, responsibilities and duties, at the expense of the Company; and
- 6.4 access to the advice and services of the Secretary and other functions within the Group.

The Committee shall be assisted by the Senior Management to drive sustainability best practices in the Group.

The Committee shall also be assisted by the designated personnel to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the Group.

7. DUTIES AND RESPONSIBILITIES

The Committee's responsibilities shall include, but are not limited to the following:

- 7.1 to direct and oversee the formulation of the Board's Sustainability Policy the Group's overall sustainability strategies, sustainability framework, initiatives, priorities and targets as well as principles and policies which are aligned with the Group's commitment towards sustainability;
- 7.2 to direct and oversee the Group's health, safety, environment and community ("HSEC") performance as well as the adequacy of the Group's HSEC framework and management system consequences of decisions and actions, including the impact on employees and third parties and communities and on the reputation of the Group;
- 7.3 to ensure that the Group's strategic plan supports long-term value creation and includes strategies on economic, environmental and social considerations



underpinning sustainability, human rights as well as climate-related risks and opportunities;

- 7.4 to oversee and monitor the strategic management of material sustainability matters, risks as well as opportunities driven by Senior Management and monitor progress against the achievement of the Groups' sustainability targets (sustainability key performance indicators);
- 7.5 to review issues relating to sustainability arising from grievance, independent audits and assurance reports as well as any matters highlighted by the external consultants;
- 7.6 to monitor employee awareness programmes in undertaking the Group's approach to sustainability and support action on sustainability across the Group;
- 7.7 to ensure that the Group's overall sustainability framework, strategies, priorities and targets as well as performance against these targets are communicated to the Group's internal and external stakeholders through appropriate means such as engagement and disclosures; and
- 7.8 to review any reporting of matters to the shareholders and/or relevant authorities, disclosure in relation to sustainability and other statements which are mandated by Bursa Malaysia relating to the Group's sustainability matters (including Sustainability Statement/Sustainability Report) and recommend to the Board for approval.

8. REVIEW OF THE TERMS OF REFERENCE

The Sustainability Committee shall at least annually perform a review and an evaluation of its performance to ensure that it is meeting its responsibilities as set forth in this Terms of Reference. The review shall specially include consideration of the following:

- 8.1 frequency and timeliness of the Sustainability Committee meetings;
- 8.2 adequacy and quality of information and materials provided to the Sustainability Committee;
- 8.3 effectiveness of the Sustainability Committee in carrying out the duties as set out in this Terms of Reference;
- 8.4 contribution of individual Sustainability Committee member; and
- 8.5 appropriateness and adequacy of this Terms of Reference. The Sustainability Committee shall recommend to Board for approval such changes to its Terms of Reference in such manner as the Sustainability Committee deems appropriate.

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