

TERMS OF REFERENCE OF AUDIT AND RISK MANAGEMENT COMMITTEE

1. Objectives

The principal objectives of the Audit and Risk Management Committee (“ARMC” or “Committee”) are to assist the Board of Directors (“Board”) in discharging its statutory duties and responsibilities relating to accounting and reporting practices of the Company and each of its subsidiaries. In addition, the ARMC shall:

- (a) Evaluate the quality of the audits performed by the internal and external auditors;
- (b) Provide assurance that the financial information presented by management is relevant, reliable and timely;
- (c) Oversee compliance with laws and regulations and observance of the code of conduct; and
- (d) Determine the quality, adequacy and effectiveness of the Group’s control environment.

2. Composition

The members of the ARMC shall be appointed by the Board and shall comprise no fewer than three (3) Non-Executive Directors. The majority of the ARMC members shall be Independent Directors. All members of the ARMC shall be financially literate, competent and are able to understand matters under the purview of the ARMC including the financial reporting. The Board shall at all times ensure that at least one (1) member of the ARMC:

- (a) Must be a member of Malaysia Institute of Accountants (MIA); or
- (b) If he/she is not a member of the MIA, he/she must have at least three (3) years’ working experience and:
 - He/she must have passed the examinations specified in Part I of the First Schedule of the Accountants Act 1967; or
 - Must be a member of one of the associations of accountants specified in Part II of the First Schedule of the Accountant Act 1967; or
- (c) Fulfils such other requirements as prescribed or approved by Bursa Malaysia Securities Berhad (“Bursa Securities”).

The ARMC shall elect a Chairman from among its members. The Chairman of the Board shall not be a member of the ARMC.

No alternate director of the Board shall be appointed as a member of the ARMC. The term of office and performance of the ARMC and each of its members shall be reviewed by the Nomination Committee annually to determine whether such ARMC and members have carried out their duties in accordance with their terms of reference.

A former partner of the external audit firm of the Company shall observe a cooling off period of at least three (3) years before being appointed as a member of the ARMC. The former partner herein refers to all former partners of the audit firm and/or affiliate firm (including those providing advisory services, tax consulting, etc.).

If a member of the ARMC resigns or for any other reason ceases to be a member with the result that the number of members is reduced to below three (3), the Board shall, within three (3) months from the date of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members.

All members of the ARMC should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

3. Authority

The ARMC shall, in accordance with a procedure to be determined by the Board and at the expense of the Company:

- (a) Have explicit authority to investigate any matter within its terms of reference, the resources to do so and full access to information. All employees shall be directed to co-operate as requested by members of the ARMC;
- (b) Have full and unlimited/unrestricted access to all information and documents/resources which are required to perform its duties as well as to the internal and external auditors and senior management of the Company and Group;
- (c) Obtain independent professional or other advice and to invite outsiders with relevant experience to attend, if necessary;
- (d) Have direct communication channels with the external auditors and person(s) carrying out the internal audit function or activity (if any); and
- (e) Where the ARMC is of the view that the matter reported by it to the Board has not been satisfactorily resolved resulting in a breach of the Listing Requirements, the ARMC shall promptly report such matter to Bursa Securities.

4. Meetings

The ARMC shall meet at least four (4) times in a financial year, although additional meetings may be called at any time at the ARMC Chairman's discretion. Other than in circumstances which the Chairman of the ARMC considers inappropriate, the Executive Directors, the representative from the Management, the representatives of the internal auditors and external auditors will attend any meeting of the ARMC to make known their views on any matter under consideration by the ARMC or which in their opinion, should be brought to the attention of the ARMC. Other Board members, employees and external professional advisers shall attend any particular meetings upon invitation by the ARMC. Where necessary, the ARMC shall meet with the external auditors without the presence of any Executive Directors and members of the management.

The Chairman of the ARMC shall have a casting vote, in the event of equality of votes.

In the event the elected Chairman is not able to attend a meeting, a member of the ARMC shall be nominated as Chairman for the meeting.

Subject to the notice and quorum requirements as provided in this Terms of Reference, meeting of the ARMC may be conducted in any form, including by means of conference, telephone, conference videophone or any similar communication equipment. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote and be counted in a quorum accordingly.

5. Quorum

The quorum for a meeting of the ARMC shall consist of two (2) members.

6. Notice of ARMC Meetings

Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the committee, any other person required to attend and all other non-executive directors, at least five (5) days before the date of the meeting. Supporting papers shall be sent to committee members and to other attendees as appropriate, at the same time.

7. Secretary and Minutes

The company secretary of the Company (“**Company Secretary**”) or his nominee or such other persons authorised by the Board shall act as the Secretary of the ARMC. The Company Secretary shall record, prepare and circulate the minutes of the meetings of the ARMC and ensure that the minutes are properly kept at the registered office of the Company and produced for inspection if required. The ARMC shall report to the Board and the minutes of each meeting shall be tabled to the Board for notation.

The minutes of the ARMC meeting shall be signed by the chairman of the meeting at which the proceedings were held or by the chairman of the next succeeding meeting.

8. Circular Resolution

A resolution in writing, signed or approved by letter, telegram, telex, telefax or electronic means by a majority of the ARMC members present in Malaysia for the time being entitled to receive notice of a meeting of the ARMC, shall be as valid and effectual as if it had been passed at a meeting of the ARMC duly convened and held. Any such resolution may consist of several documents in like form, each signed by one or more of the members of the ARMC.

9. Duties and Responsibilities

The duties and responsibilities of the ARMC are as follows:

- (a) To consider the appointment of the external auditors, the audit fee and any question of resignation or dismissal;
- (b) To discuss with the external auditors before the audit commences, the nature and scope of the audit;
- (c) To review with the external auditors their evaluation of the system of internal controls and the audit report;
- (d) To review the quarterly and year-end financial statements of the Board, focusing particularly on:
 - Any change in accounting policies and practices;
 - Significant adjustments arising from the audit;
 - The going concern assumption; and
 - Compliance with accounting standards and other legal requirements;
- (e) To discuss problems and reservations arising from the interim and final audits, and any matter the auditors may wish to discuss (in the absence of management, where necessary);
- (f) To review the external auditors’ management letter and management’s response;
- (g) To do the following, in relation to the internal audit function:
 - consider the appointment of the internal auditors, the audit fee and any question of resignation or dismissal;
 - review the adequacy of the scope, functions, competency and resources of the internal audit function, and that it has the necessary authority to carry out its work;
 - review the internal audit programme and results of the internal audit process and, where necessary, ensure that appropriate actions are taken on the recommendations of the internal audit function;
- (h) To consider any related party transactions and conflict of interest situation that may arise within the Company or Group including any transaction, procedure or course of conduct that raises questions of management integrity;
- (i) To report its findings on the financial and management performance, and other material matters to the Board;
- (j) To consider the major findings of internal investigations and management’s response;
- (k) To consider other topics as defined by the Board; and
- (l) To consider and examine such other matters as the ARMC considers appropriate.

10. Revision and Updates

Where necessary, this Terms of Reference will be reviewed and updated to ensure it remains consistent with the ARMC 's objectives and responsibilities.

This ARMC's terms of reference will be published on the Company's website for public information.

This Terms of Reference was reviewed by the Committee and approved by the Board on 24 April 2026.