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**BOARD OF DIRECTORS' CHARTER  
AND  
TERMS OF REFERENCES**

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**1.0 DEFINITIONS AND INTERPRETATION:**

1.1 In this Board charter, where the context so admits the following expression shall have the following meanings:

“Act”	The Companies Act, 2016 as amended from time to time and includes any re-enactment thereof.
“AGM”	Annual General Meeting of the Company.
“Constitution”	Constitution of the Company.
“Board”	Board of Directors of the Company.
“Business”	Business of the Company.
“Bursa Securities”	Bursa Malaysia Securities Berhad.
“Chairman”	Chairman of the Board.
“Charter”	Charter of the Board.
“Code of Conduct and Ethics”	The Code of Conduct and Ethics encapsulating the core values and principles of the Company as implemented and revised from time to time.
“COO”	The chief operating officer of the Company.
“Executive Director”	An executive member of the Board other than the Managing Director.
“Independent Members”	Members who are independent as defined under the provisions of the MMLR.
“MMLR”	Main Market Listing Requirements of Bursa Malaysia, as amended from time to time.
“Managing Director”	A director who is appointed to hold such a position and attends to the day to day business and management of the Company.
“Member” or “Members”	Member or Members of the Board.

Perisai Petroleum Teknologi Bhd  
Company No. 632811-X)  
Board Charter

“Perisai “ or the “Company”	Perisai Petroleum Teknologi Bhd (Company No: 632811-X).
“Perisai Group” or “Group”	Perisai and its subsidiaries, collectively.
“Secretary”	Company Secretary of the Company.
“Senior Management”	The Senior Management team of the Company which includes the Managing Director and Executive Director and the highest ranking executives of Perisai who are not Members of the Board.
“Shareholders”	Shareholders of the Company.

- 1.2 In this charter, unless the context otherwise requires, words importing the masculine gender shall include the feminine, neuter genders and vice versa; and
- 1.3 Words importing the singular shall include the plural and vice versa.

## **2.0 INTRODUCTION**

In achieving the objectives of transparency, accountability and effective performance for the Company and its subsidiaries (“the Group”), the enhancement of corporate governance standards is vital and it is with the aim of enshrining the concepts of good governance as promulgated in the Malaysian Code on Corporate Governance 2017 (“the Code”) that this Board Charter (“Charter”) is established.

The Charter serves as a reference point for Board activities and should not be construed as a blueprint for Board operations. Just as each organisation has its own corporate culture, the dynamics of each Board is unique. The dynamics shift as the composition of the Board changes, and the directors of the Company should always be open to new opportunities and ready to confront new challenges brought about by change.

This Charter aims to promote high standards of corporate governance and is designed to provide guidance and clarity for directors and management with regard to the role of the Board and its committees, the requirements of directors in carrying out their role and in discharging their duties towards the Company as well as the Board’s operating practices. This Charter does not overrule or pre-empt the statutory requirements of Directors enshrined in the Companies Act, 2016, the Income Tax Act 1967 and other relevant statutes, including the conduct of the Board as stipulated in the Company’s Constitution.

## **3.0 COMPOSITION OF THE BOARD**

- 3.1 The Constitution of the Company allows a minimum of two (2) and a maximum of nine (9) Directors. The size of the Boards that are too small or too large may significantly limit the level of individual participation, involvement and effectiveness. The Board shall from time to time examine its size with a view to determine the impact of its number upon its effectiveness.
- 3.2 The Board shall be of a size and composition with the benefits of diversity in perspectives, competencies, extensive experience, knowledge and skills to deal with the current and emerging issues of the Company’s business
- 3.3 The Board recognises the importance of independence and objectivity in the decision making process. At any one time, at least 2 directors or 1/3 of the board, whichever is the higher, shall comprise of Independent Directors. The Independent Directors provide independent judgement, experience and objectivity without being subordinated to operational considerations.
- 3.4 In the event of any vacancy in the Board resulting in non-compliance with Paragraph 15.02(1) of the MMLR of Bursa Securities, Perisai must fill the vacancy within 3 months.
- 3.5 The Board recognises the need for the composition to reflect a range of skill mix and expertise. High levels of professional skills and appropriate personal qualities are pre-requisite for directorships. Without limiting the generality of the foregoing, the qualifications for Board membership are the ability to make informed business decisions and recommendations, an entrepreneurial talent for contributing to the creation of shareholder value, relevant experience, the ability to appreciate the wider picture, ability to ask probing operational related questions, high ethical standards, sound practical

sense, and total commitment to furthering the interests of shareholders and the achievement of the Company's goals.

- 3.6 The Board, through the Nomination Committee shall annually review its required mix of skills and experience and other qualities, including core competencies which non-executive Directors should bring to the Board. The Board, through the Nomination Committee shall also annually assess whether a non-executive director remains independent.
- 3.7 The tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Upon completion of the nine years, an Independent Director may continue to serve the Board subject to the Director's re-designation as a Non-Independent Director. The Board may, in exceptional cases and subject to the assessment of the NC on an annual basis, recommend and subject to valid justifications and obtaining the approval of the Company's shareholders, retain an Independent Director who has served a cumulative term of nine (9) years as an Independent Director of the Company.
- 3.8. The Board is committed to a policy of selecting, as members of the Board, persons who have the necessary skills, competencies and experience.
- 3.9 The selection of appropriate persons as members of the Board shall also be within a policy to seek diversity to the Board, in terms of gender, capabilities, core skills and experience.
- 3.10 Non-executive Directors shall be persons of caliber, credibility and have the necessary skills and experience to bring an independent judgement to bear on issues of strategy, performance and resources including key appointments and standards of conduct.
- 3.11 Member shall hold office subject to any obligation to retire by rotation in accordance with the Company's Constitution and the Member then may choose to offer himself for re-election at the Company's AGM.

#### **4.0 ROLES OF THE BOARD**

- 4.1 The Board is responsible for the stewardship of the Company's business and affairs on behalf of the shareholders with a view to enhancing long-term shareholder value whilst taking into account the interests of other stakeholders and maintaining high standards of transparency and accountability.
- 4.2 The Board provides an overview of the application of the Principles set out in the Code in the Company's Annual Report pursuant to Paragraph 15.25 of the MMLR of Bursa Securities.
- 4.3 The Board shall formulate a process which is to be implemented by the Nomination Committee, designed to assess the effectiveness of the Board as a whole.
- 4.4 The role of the Board is to effectively represent and promote the interests of Shareholders with a view to adding long-term value to the Company's shares. The principal responsibilities of the Board including those adopted from the Code are amongst others:-

- 4.4.1 setting, endorsing, reviewing and adopting the strategic direction on all matters of importance to the Company which are presented to the Board in the form of the yearly Budget and Business Plan of the Company or such other presentation made by a Senior Management from time to time;
- 4.4.2 oversee the conduct of the Company's business;
- 4.4.3 ensure it supports long-term value creation by setting the Company's strategic objectives on economic, environmental and social consideration and a policy on sustainability so that the Company can conduct its activities sustainably over the long term and endorsing material initiatives to support delivery of those objectives;
- 4.4.4 reviewing the adequacy and the integrity of the Company's internal control systems and management information system, including systems for compliance with applicable laws, regulations, rules, directives and guidelines, and ensuring that there is a satisfactory framework of reporting on internal financial controls and regulatory compliance;
- 4.4.5 establishing policies for strengthening the performance of the Company including ensuring that Senior Management is proactively seeking to build the Business through initiative, innovation and technology;
- 4.4.6 monitoring, supervise and assess the performance of Senior Management and reviewing its performance against agreed corporate objectives and whether the business is properly managed;
- 4.4.7 taking into account the recommendations of the relevant committees (where applicable) to determine succession planning, including the implementation of appropriate systems for appointing, training, fixing the compensation of and where appropriate, replacing Senior Management and to ensure that the Senior Management is of the highest caliber;
- 4.4.8 taking into account the recommendations of the relevant committees, to appoint the Managing Director and Executive Director, setting the terms of the Managing Directors and Executive Director's employment contract and, where necessary, terminating the Managing Director's or Executive Director's employment with the Company;
- 4.4.9 ensuring that the Company's financial statements are true and fair and conform to the accounting standards, all applicable law and regulations;
- 4.4.10 together with senior management, promote good corporate governance culture by ensuring that the Company enforces high standards of ethics prudent, professional and corporate behaviour in accordance with the Code of Conduct and Ethics together with a policy on health and safety conforming to the best standards of the oil and gas industry.

- 4.4.11 to set the risk appetite and ensuring that the Company has an appropriate sound framework for internal controls and risk management and regulatory compliance policies in place to identify, analyse, evaluate, monitor, manage and mitigate and understand the principal risk and significant financial and non-financial risk;
- 4.4.12 ensuring that the Company complies with the continuing disclosure obligations contained in the Listing Requirements and providing the Shareholders and members of the public with timely and balanced disclosure of all material matters concerning the Company;
- 4.4.13 approving/adopting a Limits of Authority and the procedure thereto to determine which transactions require the Board's approval;
- 4.4.14 leveraging on information technology for effective dissemination of information;
- 4.4.15 deciding on such steps that are necessary to protect the Company's financial position and the ability to meet its debts and other obligations when they fall due, and ensuring that such steps are taken;
- 4.4.16 ensuring that the Board and Senior Management continues to have the blend of skills, experience and attributes appropriate for the Company and its business for orderly succession of the Board and Senior Management, and to this end ensure, that appropriate directors are selected and appointed as required;
- 4.4.17 evaluating and determining the specific and continuous training needs of the Members on a regular basis in addition to the Mandatory Accreditation Programme (MAP) as required by Bursa Malaysia; and
- 4.4.18 Ensuring that the Group has in place procedures to enable effective communication with stakeholders.

## **5.0 APPOINTMENTS**

- 5.1 The appointment of a new Director is a matter for consideration and decision by the full Board upon appropriate recommendation from the NC. It is of essence of the Board to ensure high levels of professional skills and appropriate personal qualities are pre-requisites for such nominee.
- 5.2 The NC will consider the required mix of skills, experience, other qualities and diversity, including gender, where appropriate, which the Director should bring to the Board. Further, in identifying candidates for appointment of directors, the Board may rely on recommendation from existing Board members, management or major shareholders. The Board may consider utilising variety of independent sources to identify suitably qualified candidates.
- 5.3 On first appointment of new Directors, they shall have the benefit of an induction programme aimed at deepening their understanding of the Company, business, environment and markets in which the Company operates. Whenever possible, Directors shall receive a folder of essential Board and Company information and shall meet with Senior Management.

- 5.4 Directors are expected to keep themselves abreast of changes and trends in the Business and in the Company's environment and markets and to keep abreast of changes and trends in the economic, political, social and legal climate generally.
- 5.5 Each Board member must not hold directorships at more than five (5) listed issuers.
- 5.6 The new appointments shall not be in conflict with the interest of the Business and would not detrimentally affect the Member's performance as a Member.
- 5.7 Board members are required to commit sufficient time and attention to the affairs of the Company before accepting additional directorships. A Member who wishes to accept new directorship shall notify the Chairman before accepting the same and to indicate the time expected to be spent on the new appointment.
- 5.8 All other appointments must be disclosed to the Secretary.

## **6.0 CHAIRMAN AND MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER**

The Company aims to ensure a balance of power and authority between the Chairman and the Managing Director ("MD")/Chief Executive Officer ("CEO") with a clear division of responsibility between the running of the Board and the Company's business respectively. The positions of Chairman and MD/CEO shall be held by different individuals and clearly defined and the Chairman must be a non-executive member of the Board.

## **7.0 ROLES OF THE CHAIRMAN**

- 7.1 The Board shall appoint from among the Members, a Chairman.
- 7.2 The Chairman shall be a non-executive Member.
- 7.3 The Chairman's principal roles as stated below are not exhaustive, and merely serve as a guideline, and they include:
  - 7.3.1 Representing the Board to Shareholders;
  - 7.3.2 Ensuring the integrity and effectiveness in establishing and monitoring good corporate governance process of the Board as set out in this Charter;
  - 7.3.3 Maintaining regular dialogue with the Managing Director over all matters and shall consult with the remainder of the Board promptly over any matter that gives him cause for concern;
  - 7.3.4 Leading board meetings and guiding discussions and acting as facilitator at meetings of the Board to ensure that no Member, whether executive or non-executive, dominates discussion, that appropriate discussion takes place and that relevant opinion and effective contribution among Members is forthcoming. The Chairman shall ensure that discussions result in logical and understandable outcomes and seeing that genuine disagreements are aired and resolved;



- 7.3.5 Providing overall leadership to the Board for the Board to perform its responsibilities effectively, without limiting the principle of collective responsibility for Board decisions;
- 7.3.6 Actively participating in the selection of Board Members (undertaken through the recommendation of the Nomination Committee) and ensuring, subject to Board's and Shareholders' approval, that the membership of the Board is properly balanced;
- 7.3.7 Ensuring reasonable time frame for effective study and discussion of business under consideration and that every Board resolution is put to a vote to ensure that it is the decision of the majority that prevails;
- 7.3.8 The Chairman shall be fair but firm and the interests of the Company must predominate. At all times the Chairman shall be mindful of the potential for conflicts of interest between Members and the Company; and be familiar with the procedure to be followed as required by legislation and the Company's Constitution;
- 7.3.9 setting board agendas and ensuring board members receive complete and accurate information in a timely manner and reviewing the minutes of the meetings of the Board before the meeting at which they shall be presented for confirmation, to ensure that:
  - a) they accurately reflect the Board's deliberations; and
  - b) matters arising from the meeting and on which further action is required have been minuted;
- 7.3.10 Monitoring and evaluating the individual performance of the Members which is to be done in collaboration with the relevant committees and taking the initiative in instigating periodic evaluations of the Board as a whole.

The evaluation of the Chairman himself shall be carried out by the other Members.

- 7.4 The Chairman shall manage the interface between board and management and shall be kept informed by the Managing Director of all such important matters such as emerging problems, risks, potentially good or bad publicity, investment and divestment proposals, funding issues and current performance and shall make himself available to the Managing Director at all times, to:
  - 7.4.1 act as a sounding board and be part of the control mechanism in ensuring that the Managing Director's decisions are properly considered and soundly based; and
  - 7.4.2 give assistance and advice when needed especially on sensitive matters which the Managing Director feels he is unable to discuss with Senior Management.

- 7.5 Subject to any contrary provisions in the Company's Constitution, the Chairman of the Board is also expected to chair meetings with Shareholders which is an opportunity to inform shareholders about the Company's affairs and to provide effective communication with shareholders. This role calls for special skills and personal qualities that allow and encourage Shareholders to have their say while remaining relevant to the matter at issue, and the Chairman must also have the capability to summarise and unify thoughts and ideas.
- 7.6 As leader of the Board, the Chairman is in a unique position to set the culture of the Company, in other words the tone and values by which it operates. He shall use every endeavour to ensure that this responsibility is discharged in the best interest of the Company, with a view to adding value to the Company and its shares, and all those associated with it.

## **8.0 ROLES OF MANAGING DIRECTOR/EXECUTIVE DIRECTOR**

### **8.1 Position of Managing Director/Executive Director**

- a) The Board shall delegate the Management of the Company and its functions to the Managing Director/Executive Director.
- b) The Board shall identify and agree with the Managing Director/Executive Director specific corporate objectives and Managing Director/Executive Director is authorized to make a decision and take any action in accordance with the policies of the Company as delegated/empowered to him by the Board from time to time.
- c) Between Board meetings, the Chairman plays the role of maintaining an informal link between the Board and the Managing Director/Executive Director. The Chairman shall be kept informed by the Managing Director/Executive Director on all key important matters, and is available to the Managing Director/Executive Director to provide counsel and advice where necessary.

### **8.2 The roles of the Managing Director/Executive Directors and Accountability to the Board are as follows:-**

- 8.2.1 The Managing Director/Executive Directors are accountable to the Board for the observance of Company policies which are to be executed within the specific authorities delegated to them by the Board.
- 8.2.2 The Managing Director/Executive Directors are expected not to cause or permit any practice, activity or decision that is contrary to commonly accepted good business practice or professional ethics as may be contained in the Code of Conduct.
- 8.2.3 In allocating the capital and resources of the Company, the Managing Director/Executive Directors are expected to adhere to the Company's rules, regulations and policies.

- 8.2.4 The Managing Director/Executive Directors are expected not to cause or permit any action without taking into account the health, safety, environmental and political consequences and their effect on long-term shareholder value.
- 8.2.5 The Managing Director/Executive Directors shall be responsible for the assets of the Company which are expected to be adequately maintained and protected, and not unnecessarily placed at risk.
- 8.2.6 The Managing Director/Executive Directors are expected not to permit employees and other parties working for the Company to be subjected to treatment or conditions that are undignified, inequitable, unfair or unsafe.
- 8.2.7 The Managing Director/Executive Directors are expected not to cause or permit payments to be made or rewards given unless they are in return for contributions towards the purposes of the Business and are proportional to the extent that the contribution in question has furthered such purposes.
- 8.2.8 The Managing Director/Executive Directors shall ensure that all policies adopted by the Board and/or the Committees together with the Code of Conduct shall be observed and complied with at all times.

## **9.0 ROLES OF INDEPENDENT DIRECTORS**

- 9.1 Independent Directors are those who have no direct or indirect pecuniary interest in the Company other than the remuneration for their services as members of the Board of Directors and Board committees of the Company and the Group which as defined under Paragraph 1.01 of the MMLR.
- 9.2 The role of Independent Directors is to constructively challenge and help develop proposals on strategy include, inter alia:
  - 9.2.1 to make independent assessment of the information, reports or statements, having regard to the Directors' knowledge, experience and competence, to provide independent view and demonstrate objectivity in reviewing and challenging the management's proposals at meetings;
  - 9.2.2 to devote sufficient time to update their knowledge and enhance their skills through appropriate continuing education programmes, so as to keep abreast of industry issues, market development and trend, and enable them to sustain their active participation in board deliberations; and
  - 9.2.3 act as a channel of communication between Management, shareholders and other stakeholders, and provide the relevant checks and balances, focusing on shareholders' and other stakeholders' interests and ensuring that high standards of corporate governance are applied.

## **10.0 ROLES OF SENIOR INDEPENDENT DIRECTOR**

### **10.1** The roles of Senior Independent Director include, amongst others:

- a) sounding board for the Chairman;
- b) an intermediary for other directors when necessary;
- c) the point of contact for shareholders and other stakeholders.
- d) ensure all independent directors have opportunity to input on the agenda, and advise the Chairman on the quality, quantity and timeliness of the information submitted by management that is necessary or appropriate for the independent directors to perform their duties effectively;
- e) consult the Chairman regarding board meeting schedules to ensure the independent directors can perform their duties responsibly and with sufficient time for discussion of all agenda items;
- f) serve as the principal conduit between the Independent Directors and the Chairman on sensitive issues; and

## **11.0 BOARD PROCEDURES**

### **11.1 Board Meetings and Frequency**

- a) The conduct of Directors shall be consistent with their duties and responsibilities to the Company and, indirectly, to Shareholders. The Board will carry out its role, with emphasis on strategic issues and policy.
- b) Directors shall use their best endeavors to attend Board meetings and to prepare thoroughly. Members are expected to participate fully, frankly and constructively in Board meetings, discussions and other activities and to bring the benefit of their particular knowledge, skills and abilities to the Board table. Directors who are unable to attend a meeting shall advise the Secretary accordingly.
- c) Board discussions shall be open and constructive, recognizing that genuinely-held differences of opinion can, in such circumstances, bring greater clarity and lead to better decisions. The Chairman shall, nevertheless, seek a consensus in the Board but may, where considered necessary, call for a vote. All discussions and their record will remain confidential unless there is a specific direction from the Board to the contrary, or such disclosure as required by law.
- d) The Board has sole authority over its agenda. Any Director may request the addition of an item to the agenda. The relevant agenda and a set of board papers shall be circulated to the Directors prior to meetings in a timely manner to facilitate Members' participation in Board discussions on a fully-informed basis.

- e) The Board shall hold meetings regularly as the occasion requires but nevertheless will meet at least four (4) times a year. At each meeting, the Board may consider, amongst others, the financial performance, business operations, annual business plan and budget, material acquisition or disposal of assets, major investments, Board appointments and reports of the various board committees.
- f) Board members are required to attend the Board meetings and attendance of each individual Director in the meetings held in a financial year is required to be disclosed in the Annual Report.
- g) Other senior officers may be invited to attend for particular items within their responsibility. The Board may also invite external parties such as the auditors, solicitors and consultants as and when the need arises.
- h) Any Director who has a direct or deemed interest in the subject matter to be deliberated, must abstains from deliberation and voting on the same during the meeting.
- i) All or any members of the Board of Directors or any committee formed by the Board of Directors may participate in a meeting of the Board of Directors or that committee by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or to be counted in a quorum accordingly. Such a meeting shall be deemed to take place where largest group of those participating is assembled, or, if there is no such group, where the Chairman of the meeting then is.
- j) Members are entitled to have access, at all reasonable times, to the Senior Management and Secretary, to all relevant company information of the Company.
- k) Members are entitled to obtain independent professional advice as outlined in paragraph 15.0 of this Charter.
- l) Members shall continue to undergo relevant training programmes and seminars from time to time as they consider necessary in addition to the Mandatory Accreditation Programme as required by Bursa Securities, to equip themselves with the relevant skills and knowledge to discharge their duties effectively.
- m) Members are expected to strictly observe the provisions of the Act and other rules and regulations.

#### 11.2 **Agenda**

- a) The notice of a Directors' meeting shall be given in writing at least seven (7) days prior to the meeting save and except for the case of emergency where consent for short notice will be given.

- b) 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 Meeting Papers

- a) Board papers and agenda items are to be circulated within a reasonable period prior to the meeting.
- b) The draft minutes shall be circulated together with the Board papers at the following Board meeting. If one or more Directors request their opinion to be noted, the Company Secretary shall comply with the request.

The Minutes of Board and Committee meetings shall be circulated within a reasonable time frame. Full minutes of each Board meeting and Committee meetings are kept at the registered office of the Company and are available for inspection by any Director during office hours.

## 12.0 BOARD COMMITTEES

12.1 The Board has four standing committees, namely –

- a) Audit Committee;
- b) Remuneration Committee;
- c) Nomination Committee; and
- d) ESOS Committee.

Other committees may be formed for specific purposes and disbanded as required.

12.2 The Board shall appoint Directors to the respective Board committees and approve the Terms of Reference of each of the respective Board committees.

12.3 The Board shall review and upon deliberation and due consideration given, may approve recommendations made by the respective committees.

12.4 Subject to its respective Terms of Reference, Board committees shall observe the same rules of conduct and procedure as the Board, unless the Board determines otherwise.

12.5 A summary of the Terms of Reference of the Audit Committee, Remuneration Committee and Nomination Committee are published on the Company's website.

## 13.0 DIRECTORS' REMUNERATION

13.1 The Board shall determine the level of remuneration paid to non-executive Directors, based on the experience, level of expertise and responsibilities undertaken by the non-executive Directors concerned and within any limitations imposed by Shareholders.

- 13.2 Non-executive Directors shall be paid a basic fee as ordinary remuneration and may be paid, as additional remuneration, an extra fee as Director of Board committees and an extra fee for any special service as Chairman of such Committee. The Chairman shall be paid a level of fees appropriate to his office.
- 13.3 The Remuneration Committee is responsible for recommending to the Board on the remuneration package for the Executive Directors.
- 13.4 Executive Directors shall receive no fees but shall be paid as employees of the Company in accordance with their contracts of employment with the Company.
- 13.5 Directors shall play no part in decisions to be made in respect of their own remuneration.

#### **14.0 INDEPENDENT PROFESSIONAL ADVICE**

- 14.1 Any Director is entitled to obtain independent professional advice relating to the affairs of the Company or to his other responsibilities as a Director.
- 14.2 If a Director considers that such advice is necessary, the Director shall first discuss it with the Chairman and, having done so, may then decide to proceed to seek such independent professional advice.
- 14.3 The cost of the advice shall be reimbursed by the Company but the Director shall ensure, so far as is practicable, that the cost is reasonable.

#### **15.0 CONFLICTS OF INTEREST**

Directors must keep the Board advised, on an ongoing basis, of any interest that could potentially conflict with those of the Company. If any matter is to be discussed at the Board meeting which would involve one or more Members having a material conflict of interest, then those Members shall disclose that conflict of interest and shall not participate in any voting and decision making process.

#### **16.0 INDEMNITIES AND INSURANCE**

The Company shall provide all Directors with, and will pay the premiums for, indemnity and insurance cover while acting in their capacities as Directors.

#### **17.0 THE SECRETARY**

- 17.1 The Secretary must be someone who is suitably qualified, competent and capable of carrying the duties to which the post entails.
- 17.2 The appointment and removal of the Secretary must be approved by the Board.

- 17.3 The Secretary is responsible for ensuring that Board procedures are followed, that the applicable rules and regulations for the conduct of the affairs of the Board are complied with and for all matters associated with the maintenance of the Board or otherwise required for its efficient operation are in place.
- 17.4 All Directors, particularly the Chairman, shall have access to the advice and services of the Secretary for the purposes of the Board's affairs and the Business.
- 17.5 The roles of Secretary include, but are not limited to the following:-
- a) Manage all board and committee meeting logistics, attend and record minutes of all board and committee meetings and facilitate board communications;
  - b) Advise the board on its roles and responsibilities;
  - c) Facilitate the orientation of new directors and assist in director training and development;
  - d) Advise the board on corporate disclosures and compliance with company and securities regulations and listing requirements;
  - e) Manage processes pertaining to the annual shareholders' meeting;
  - f) Monitor corporate governance developments and assist the board in applying governance practices to meet the board's needs and stakeholders' expectations; and
  - g) Serve as a focal point for stakeholders' communication and engagement on corporate governance issues.

## **18.0 REVISION OF THE CHARTER**

- 18.1 The Board shall periodically review this Charter to ensure it remains consistent with the Board's objectives and responsibilities. Any revision or amendment to this Charter, as proposed by any Member, or any third party, shall first be presented to the Board for its approval.
- 18.2 Upon the Board's approval, the said revision or amendment shall form part of this Charter and this Charter shall be considered dully revised or amended.
- 18.3 The duly revised or amended Board Charter shall be published on the Company's website.

Dated this: 27<sup>th</sup> September 2018

Approved by:

The Board of Directors of  
Perisai Petroleum Teknologi Bhd