

THRIVEN GLOBAL BERHAD

[Registration No. 198901005042 (182350-H)]
(Incorporated in Malaysia)

BOARD CHARTER

1. INTRODUCTION

The Board of Directors of Thriven Global Berhad (“**the Board**”) regards corporate governance as vitally important to the success of the Company’s business and is unreservedly committed to applying the principles necessary to ensure that the following principles of good governance is practised in all of its business dealings in respect of its shareholders and relevant stakeholders:-

- The Board is the focal point of the Company’s corporate governance system. It is ultimately accountable and responsible for the performance and affairs of the Company.
- All Board members are expected to act in a professional manner, thereby upholding the core values of integrity and enterprise with due regard to their fiduciary duties and responsibilities.
- All Board members are responsible for achieving a high level of good corporate governance.
- The Board has a strict zero-tolerance policy against corruption. The Board has established and endorsed the Company’s Policies on Anti-Bribery and Corruption and will continue to uphold the said Policies (“**Anti-Bribery and Corruption Policies and Procedures**”).
- This Board Charter shall constitute, and form, an integral part of each Director’s duties and responsibilities.

2. OBJECTIVES

The objectives of this Board Charter are to ensure that all Board members acting on behalf of the Company are aware of their duties and responsibilities as Board members and the various legislations and regulations affecting their conduct and to ensure that the principles and practices of good corporate governance are applied in all their dealings in respect, and on behalf of the Company.

In pursuit of the ideals in this Board Charter, the intention is to exceed "minimum legal requirements" with due consideration to recognised standards of best practices locally and internationally.

3. THE BOARD

3.1 Role

- 3.1.1 The Board is charged with leading and managing the Company in an effective and responsible manner. Each Director has a legal duty to act in the best interest of the Company. The Directors, collectively and individually, are aware of their responsibilities to shareholders and stakeholders for the manner in which the affairs of the Company are managed.
- 3.1.2 The Board understands that the responsibility for good Corporate Governance rests with them and therefore strives to follow the principles and best practices stated in the Malaysian Code of Corporate Governance (“**MCCG**”). The Board includes a narrative statement in its Company’s

Annual Report on the extent of compliance with the principles and best practices set out in the MCGG pursuant to Paragraph 15.25 of the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).

- 3.1.3 The Company complies with the various guidelines issued by Bursa Securities and the Securities Commission (“**SC**”) relating to disclosure and internal audit functions.
- 3.1.4 The Board meets at least once every quarter to facilitate the discharge of its responsibilities, with additional meetings convened when necessary. Members of the Management who are not Directors may be invited to attend and speak at meetings on matters relating to their sphere of responsibility.
- 3.1.5 Duties of the Board include establishing the corporate vision and mission as well as the philosophy of the Company, setting the aims of the Management and monitoring the performance of the Management.
- 3.1.6 The main functions and roles of the Board are as follows:-
- Setting and reviewing the objectives, goals and strategic plans for the Company and its subsidiaries (the “Group”) with a view to maximising shareholders’ value.
 - Adopting and monitoring progress of the Company’s strategies, budgets, plans and policies.
 - Overseeing the conduct of the Group’s businesses to evaluate whether the businesses are properly managed.
 - Identifying principal risks of the Group and ensuring the implementation of appropriate systems to mitigate and manage these risks.
 - Considering Management’s recommendations on key issues including acquisitions, divestments, restructuring, funding and significant capital expenditure.
 - Succession planning for senior management.
 - Reviewing the adequacy and integrity of the Group’s internal control systems and management information systems.
- 3.1.7 The Board has established written procedures determining which issues require a decision of the full Board and which issues can be delegated to Board Committees or the Management.
- 3.1.8 The Board reserves full decision-making powers on the following matters:
- (a) Conflict of interest issues relating to a substantial shareholder, a Director or a Key Senior Management;
 - (b) Material acquisitions and disposition of assets not in the ordinary course of business;
 - (c) Investments in Capital projects;
 - (d) Authority levels;
 - (e) Treasury policies;
 - (f) Risk management policies; and
 - (g) Key human resource issues.
- 3.1.9 Overseeing the Company’s adherence to high standards of conduct or ethics and corporate governance including the Company’s Anti-Bribery and Corruption Policies and Procedures.
- 3.1.10 Ensuring a sustainable anti-bribery and corruption compliance programme and assigning adequate resources to implement the anti-corruption compliance programme.
- 3.1.11 There is a schedule of matters reserved specifically for the Board’s decision, including the approval of corporate plans and budgets, acquisition and disposal of major investments, changes to the management and control structure of the Company and issues in respect of key policies, procedures and authority limits.

- 3.1.12 The Board may seek independent professional advice in furtherance of their duties at the Company's expense.
- 3.1.13 The Board has observed the Companies Commission of Malaysia's Code of Ethics for Company Directors in carrying out their roles and responsibilities.

3.2 Composition and Board Balance

- 3.2.1 The Board consists of qualified individuals with diverse experiences, backgrounds and perspectives. The composition and size of the Board is such that it facilitates the making of informed and critical decisions.
- 3.2.2 Under the MMLR of Bursa Securities, at least two (2) or one-third (1/3), whichever is higher, of the Board members must be Independent Directors and at least one (1) of the Board members is a woman.
- 3.2.3 Profiles of Board members are included in the Annual Report of the Company.
- 3.2.4 The Group Managing Director ("**GMD**") and the Executive Director(s) ("**ED**") are the "Executive" Directors on the Board. However, the views of the Management are represented at meetings of the Board by the presence of senior executives when required.
- 3.2.5 Non-Executive Directors meet as a group at least once a year without the Chairman or Executive Directors present. There is a statement in the Annual Report on whether the Non-Executive Directors have met without the Chairman or Executives Directors being present.
- 3.2.6 The Independent Directors provide independent judgement, experience and objectivity without being subordinated to operational considerations.
- 3.2.7 The Independent Directors help to ensure that the interests of all shareholders, and not only the interests of a particular fraction or group, are indeed taken into account by the Board and that the relevant issues are subjected to objective and impartial consideration by the Board.
- 3.2.8 The views of the Independent Directors should carry significant weight in the Board's decision-making process.
- 3.2.9 The Board may appoint a Senior Independent Director to whom shareholders' concerns can be conveyed if there are reasons whereby communication through the normal channels to the Chairman or the CEO have failed to resolve them. The Senior Independent Director chairs the meetings between the Non-Executive Directors where both the Chairman and Executive Directors do not attend.
- 3.2.10 If, on any matter discussed at a board meeting, any Director holds views contrary to those of any of the other Directors, the Board minutes will clearly reflect this.

3.3 Appointment of Directors

- 3.3.1 The appointment of a new Director is a matter for consideration and decision by the full Board upon appropriate recommendation from the Nomination Committee.
- 3.3.2 New Directors are expected to have such expertise so as to qualify them to make a positive contribution to the Board performance of its duties and to give sufficient time and attention to the affairs of the Company.

- 3.3.3 The criteria for the recruitment or appointment (including re-election/ re-appointment) of Director is guided by fit and proper assessment by the Nomination Committee based on the Terms of Reference of the Nomination Committee and the fit and proper policy of the Company.
- 3.3.4 Visits to the Group's businesses and meetings with senior management will be arranged for new Directors to facilitate their understanding of the Group.
- 3.3.5 The directorships held by any Board member at any one time shall not exceed five (5) in listed companies.
- 3.3.6 Directors should notify the Chairman before accepting any new directorship in other companies. This notification should include an indication of time required to be spent on the new appointment.
- 3.3.7 Directors should disclose and declare the nature and extent of any conflict of interest or potential conflict of interest, including interest in any competing business that they have with the Company or its subsidiaries.
- 3.3.8 The Board has adopted an induction programme for newly appointed Directors. The induction programme aims at communicating to the newly appointed Directors, the Company's vision and mission, its philosophy and nature of business, current issues within the Company, the corporate strategy and the expectations of the Company concerning input from Directors. The Company Secretary is primarily responsible for the induction programme with appropriate assistance from other Executive Directors.
- 3.3.9 The Board has adopted educational / training programmes to update the Board in relation to new developments pertaining to the laws and regulations and changing commercial risks which may affect the Board and/or the Company.

3.4 Directors' Training

- 3.4.1 In addition to the Mandatory Accredited Programme (MAP) as required by Bursa Securities, Board members are also encouraged to attend seminars and training programmes organised by the relevant regulatory authorities and professional bodies to broaden their knowledge and to keep abreast with the relevant changes in laws, regulations and the business environment. The Board will assess the training needs of the Directors and disclose in the Annual Report the trainings attended by the Directors.
- 3.4.2 The Board is also constantly updated by the Company Secretary on changes to the relevant guidelines on the regulatory and statutory requirements.

3.5 Tenure of Directors

- 3.5.1 In accordance with the Company's Constitution, all Directors appointed by the Board are subject to re-election by the shareholders in the next Annual General Meeting ("**AGM**") subsequent to their appointment. One-third (1/3) of the Directors for the time being, or if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) are required to retire from office by rotation annually and subject to re-election at each AGM. All Directors shall retire from office at least once in three (3) years but shall be eligible for re-election. The Directors to retire in every year shall be those who have been longest in office since their last election or appointment.
- 3.5.2 Any person appointed by the Board either to fill a casual vacancy or as an addition to the existing Directors, shall hold office until the conclusion of the next AGM and shall then be eligible for re-election.
- 3.5.3 The maximum tenure of an Independent Director shall not exceed a cumulative term of nine (9) years. Upon reaching such maximum tenure, the Independent Director may continue to serve

on the Board but shall be re-designated as a Non-Independent Director. If the Board intends to retain an Independent Director beyond nine (9) years, the Board should provide justification and seek annual shareholders' approval through a two-tier voting process. As for those Independent Directors whose tenure exceeded a cumulative term of twelve (12) years, the Board should provide justification for the appointment of an individual as an Independent Director, and explanation why there is no other eligible candidate, if such individual had cumulatively served as an Independent Director of the listed issuer or any or more of its related corporations for more than twelve (12) years before and observed the requisite three (3)-year cooling off period, in the statement accompanying a notice of annual general meeting and the immediate announcement in relation to the appointment of such Independent Director.

3.6 Board Meetings, Procedures and Supply of Information

- 3.6.1 The Company aims to provide all Directors with timely and quality information and in a form and manner appropriate for them to discharge their duties effectively.
- 3.6.2 The Board meets regularly at least once a quarter to review financial, operational and business performances. The quorum for board meetings is two (2) Directors. Each Director shall attend at least 50% of the total Board meetings held during the year.
- 3.6.3 The Management is responsible for providing the Board with the required information in an appropriate and timely manner. The Executive Directors, assisted by the Company Secretary, assesses the type of information required to be provided to the Board. If the information provided by the Management is insufficient, the Board will make further enquiries where necessary to which the persons responsible will respond as fully and promptly as possible.
- 3.6.4 Notices and agenda of meetings together with the relevant board papers are normally given at least one (1) week prior to the meetings for the Board to study and evaluate the matters to be discussed.
- 3.6.5 The board papers provided include inter alia, the financial results, business plan and budget, progress report on the Company's developments, minutes of meetings of Board Committees, regulatory/statutory updates and other operational and financial issues for the Board's information and/or approval.
- 3.6.6 All proceedings of the Board, including agenda papers submitted and presentations made to the Board, will be kept confidential and will not be disclosed to any person other than Board members, except as required by law or as agreed by the Board.
- 3.6.7 The Board may conduct meetings by telephone or other electronic communication media, provided that all Board members are able to hear each other and participate in discussion.
- 3.6.8 In the intervals between board meetings, decisions and approval for urgent matters are obtained via circular resolutions, to which supporting documents and information are provided to the Board for an informed decision.
- 3.6.9 Full Board minutes of each Board meeting are kept by the Company Secretary and are available for inspection by any Director during office hours.

4. CHAIRMAN, GROUP MANAGING DIRECTOR AND EXECUTIVE DIRECTOR

There is a balance of power and authority between the Chairman and the Executive Directors with a clear division of responsibility between the running of the Board and the Company's business respectively. The positions of Chairman and Executive Directors are separated and clearly defined.

4.1 Chairman

4.1.1 The Chairman's primary role is to lead the Board in the oversight of Management and is responsible for ensuring the integrity and effectiveness of the governance process of the Board. The key roles of the Chairman, amongst others, are as follows:

- Provides leadership for the Board so that the Board can perform its responsibilities effectively by ensuring the Board plays a full and constructive part in the determination of the Company's strategies and policies, and that the Board decisions taken are in the best interest and fairly reflect the Board's consensus and ensure that procedures are in place to govern the Board's operations.
- Plans the Board Meeting agenda in advance alongside with the Executive Director and the Company Secretaries and ensure that the provision of accurate, timely and clear information to the Board members. The Chairman also ensures that the Board members are properly briefed on issues arising at board meetings in a timely manner.
- Act as facilitator at Board meetings to ensure that adequate time is available for thorough deliberations of key issues and that decisions are taken on a sound and well-informed basis, including by ensuring that all strategic and critical issues are considered by the Board.
- Encourages active participation of the Board members and allows dissenting view to be freely expressed by ensuring that no Board member, whether executive or non-executive, dominates discussion, and that appropriate discussion takes place and that relevant opinion among Board members is forthcoming and resolve any conflict between the Board members.
- Manages the interface between the Board and the Management by acting as the main conduit as well as develop positive relationship with the Executive Director.
- Acts as a spokesperson for the Board and as the main representative of the Company alongside with the Group Managing Director at the shareholders' meetings and on other occasions where key or major actions are taken or statements are made in the name of the Company to ensure appropriate steps are taken to provide effective communication with the stakeholders.
- Leads the Board in establishing and monitoring good corporate governance practices in the Company including the establishment of Board and Committees Charters, committee structure, induction as well as ongoing education programmes for directors and oversees and facilitates Board, Committee and Board Member evaluation reviews and succession planning alongside with the Chairman of the Nomination Committee.
- The Chairman ensures that every Board resolution is put to vote to ensure the will of the majority prevails.
- The Chairman ensures that Executive Directors look beyond their executive functions and accept their full share of responsibilities on governance.

4.1.2 Questions arising at any board meeting shall be decided by a majority of votes. In the case of an equality of votes, the Chairman shall have a second or casting vote, except that where two (2) Directors form a quorum and only two (2) Directors are present, or where there are only two (2) Directors who are competent to vote on the question at issue, the Chairman shall not have a casting vote.

4.2 Group Managing Director and Executive Director

4.2.1 The Group Managing Director and Executive Director are responsible to the Board for the overall day-to-day management of the Company. The Board gives direction and exercises judgement in setting the Company's objectives and overseeing their implementation. The key roles of the Group Managing Director and Executive Director, amongst others, are as follows:

- Developing and implementing the strategic direction of the Company.
- Recruiting and nurturing the human resources needed.
- Ensuring that the Company's business is properly and efficiently managed, financially and operationally, by implementing the policies and strategies adopted by the Board and its Committees.
- Ensuring that the objectives and standards of performance are understood by the Management and employees.
- Ensuring that the operational planning and control systems are in place.
- Monitoring performance results against plans.
- Taking remedial actions, where necessary.

4.2.2 All Board authorities conferred on the Management is delegated through the Group Managing Director and this will be considered as the Group Managing Director's authority and accountability as far as the Board is concerned.

5. BOARD COMMITTEES

The Board may from time to time delegate certain responsibilities to Board Committees. The Board has delegated certain responsibilities to the various Board Committees as follows:-

- Audit and Risk Management Committee
- Nomination Committee
- Remuneration Committee

The committees shall operate under clearly defined terms of reference. The committees are authorised by the Board to deal with and to deliberate on matters delegated to them within their terms of reference. The Independent and Non-Executive Directors play a leading role in these committees. The Chairman of the respective committees' reports to the Board on the outcome of the committee meetings and the minutes will be included in the Board Papers for Board's notification.

The Terms of Reference of each of the above committees are published on the Company's website at www.thriven.com.my

5.1 Audit and Risk Management Committee

5.1.1 The Audit and Risk Management Committee ("**ARMC**") comprises at least three (3) members, a majority of whom are Independent Directors.

5.1.2 No alternate Director can be appointed as a member of the ARMC.

- 5.1.3 The ARMC will elect an Independent Director amongst them as its Chairman.
- 5.1.4 The functions of the ARMC are to review the following and report the same to the Board:
- (a) with the External Auditor, the audit plan;
 - (b) with the External Auditor, its evaluation of the system of internal controls;
 - (c) with the External Auditor, the audit report;
 - (d) with the assistance given by the employees of the Company, access and monitor the performance, suitability, objectivity and independence of the External Auditor;
 - (e) the adequacy of the scope, functions, competency and resources of the internal audit functions and that it has the necessary authority to carry out its work;
 - (f) the internal audit plan, processes, the results of the internal audit assessments, processes or investigation undertaken and whether or not appropriate action is taken on the recommendations of the internal audit functions;
 - (g) the quarterly results and year-end financial statements, prior to the approval by the Board of Directors, focusing particularly on:
 - changes in or implementation of major accounting policy changes;
 - significant and unusual events and matters; and
 - compliance with accounting standards and other legal requirements;
 - (h) any related party transaction, conflict of interest and potential conflict of interest situation that arose, persist or may arise within the Company or the Group, including any transaction, procedure or course of conduct that raises questions of management integrity, and the measures taken to resolve, eliminate, or mitigate such conflicts;
 - (i) any letter of resignation from the External Auditor of the Company; and
 - (j) whether there is reason (supported by grounds) to believe that the Company's External Auditor is not suitable for re-appointment.
- 5.1.5 The ARMC meets on a quarterly basis to carry out its functions. The ARMC is also responsible for recommending the person or persons to be nominated to act as the External Auditor and the remuneration and terms of engagement of the External Auditor.
- 5.1.6 The Management may attend the meetings only by the invitation of the ARMC.
- 5.1.7 A former partner of the Company's external audit firm is required to observe a cooling-off period of at least three (3) years before being appointed as a member of the ARMC.
- 5.2 Nomination Committee**
- 5.2.1 The Nomination Committee ("**NC**") comprises Non-Executive Directors and a majority of the NC members are appointed from the Independent Directors.
- 5.2.2 The NC will elect an Independent Director from amongst them as its Chairman.

5.2.3 The NC's primary responsibilities include:

- (a) leading the process for Board appointments and making recommendations to the Board;
- (b) assessing Directors' performance and training programmes on an on-going basis;
- (c) annually reviewing the required skills and core competencies of Non-Executive Directors, including familiarisation with the Company's operations; and
- (d) annually reviewing the term of office and performance of the Audit and Risk Management Committee and each of its members to determine whether such Audit and Risk Management Committee and members have carried out their duties in accordance with their terms of reference.

5.2.4 Duties

The NC will:

- (a) Be responsible for identifying and nominating candidates for the approval of the Board, to fill Board vacancies as and when they arise;
- (b) Evaluate the balance of skills, knowledge and experience on the Board and, in the light of this evaluation, prepare a description of the role and capabilities required for a particular appointment of Director;
- (c) Review the time commitment required from a Non-Executive Director to fulfil his/her duties to the Company. The performance evaluation should be used to assess whether the Non-Executive Director is spending enough time to fulfil his/her duties to the Company;
- (d) Consider candidates from a wide range of backgrounds and look beyond the candidates;
- (e) Give full consideration to succession planning in the course of its work, taking into account the challenges and opportunities facing the Company and what skills and expertise are needed on the Board in the future;
- (f) Regularly review the structure, size and composition (including the skills, knowledge, experience and gender diversity) of the Board and make recommendations to the Board with regard to any changes;
- (g) Keep under review the leadership needs of the organisation, both executive and non-executive, with a view to ensuring the continued ability of the organisation to compete effectively in the marketplace;
- (h) Undertake an annual assessment of the independence of the Independent Non-Executive Directors;
- (i) Make a statement in the annual report about its activities; the process used for appointments and explain if external advice or open advertising has not been used; the membership of the Committee, number of Committee meetings and attendance of members over the relevant financial year; and
- (j) Ensure that when a new Non-Executive Director is appointed to the Board, the Non-Executive Director receives a formal letter of appointment setting out clearly what is expected of him/her in terms of time commitment, Committee service and involvement outside Board meetings.

5.2.5 The NC will make the following recommendations to the Board:

- Plans for succession for Directors and Senior Management to maintain an appropriate balance of skills on the Board;
- The re-appointment of any Non-Executive Director at the conclusion of their specified term of office;
- The re-election by shareholders of any Director under the retirement by rotation provisions in the Company's Constitution;
- Any matters relating to the continuation in office of any Director and/or Independent Non-Executive Director at any time; and
- The appointment of any Director to executive or other office other than to the positions of Chairman and Chief Executive, the recommendation for which would be considered at a meeting of the Board.

5.2.6 In the event that the Board appoints a new Chairman, the NC will be guided by the following principles prior to making recommendations to the Board:

- (a) That the Senior Independent Director leads the appointment process;
- (b) That a systematic evaluation be undertaken to identify the skills and expertise required for the role; and
- (c) That all short-listed candidates be considered with the possibility of obtaining external advice, if necessary.

5.3 Remuneration Committee

5.3.1 The Remuneration Committee ("**RC**") comprises Non-Executive Directors and a majority of the RC members are appointed from amongst the Independent Directors.

5.3.2 The RC will elect an Independent Director from amongst them as its Chairman.

5.3.3 The RC's primary responsibilities include establishing, reviewing and recommending to the Board the remuneration packages of each individual Directors, including the Executive Directors and the Executive Chairman.

5.3.4 The RC is also responsible for recommending the remuneration for the Key Senior Management and that the remuneration should reflect the responsibility and commitment that goes with it.

6. CONFIDENTIALITY AND DISCLOSURE OF INTEREST

6.1 The Directors and Key Senior Management are required to act in the best interests of the Company.

6.2 The Directors and Key Senior Management also have a duty of confidentiality in relation to the Company's confidential information.

6.3 All Directors and Key Senior Management should disclose to the Board:

- Any material personal interest they have in a matter which relates to the affairs of the Company and/or the Group; and

- Any other interest (direct or indirect) which the Directors or Key Senior Management believe is appropriate to disclose in order to avoid any conflict of interest or the perception of a potential conflict of interest.

6.4 The disclosure should be made as soon as practicable after the Directors or Key Senior Management become aware of their interest. Details of the disclosure must be declared using the prescribed standard form set out in the Conflict of Interest Policy adopted by the Group and recorded in the minutes of the meeting at which the disclosure is made or the meeting held following the disclosure.

7. REMUNERATION LEVELS OF DIRECTORS

7.1 The Company provide a fair, reasonable and competitive remuneration for its executive directors to ensure that the Company attracts and retains high calibre executive directors who have the skills, experience and knowledge to increase entity value to the benefit of all shareholders.

The remuneration policy for executive directors is based on the achievements and contribution of each member measured against their respective Key Performance Indicators. The Board shall determine the remuneration of the Group Managing Director and the Executive Directors taking into consideration the recommendations of the Remuneration Committee.

7.2 For Non-Executive Directors, the level of remuneration reflects the experience and level of responsibilities undertaken by each Director. The Non-Executive Directors will receive a fixed base fee, not by a commission or on percentage of profits/turnover, as consideration for their Board duties, attendance fee for attending meetings as well as training allowances.

The Board as a whole resolve on the fees and benefits for the Non-Executive Directors with individual Directors abstaining from decisions in respect of their individual remuneration. The aggregate amount of directors' fees and benefits to be paid to the Non-Executive Directors is subject to the approval of the shareholders at a General Meeting.

7.3 There is adequate disclosure in the Annual Report with a note on the remuneration of Directors.

8. FINANCIAL REPORTING

8.1 Transparency

8.1.1 In presenting the annual financial statements, Annual Report and quarterly results to shareholders, the Board aims to provide a balanced and comprehensive assessment of the Group's financial position, performance and prospects.

8.1.2 The Board ensures that the financial statements are prepared so as to give a true and fair view of the financial status of the Company in accordance with the approved accounting standards. The Board is assisted by the Audit and Risk Management Committee to oversee the Group's financial reporting processes and the quality of its financial reporting.

8.1.3 The Board ensures that the Company will announce to Bursa Securities its quarterly financial results as early as possible within two (2) months after the end of each quarterly financial period.

8.1.4 The Board ensures that the Auditors' Report shall contain a statement from the Auditors explaining their responsibility in forming an independent opinion, based on their audit, of the financial statements.

8.2 External Auditors

- 8.2.1 The Board has established a formal and transparent relationship with the External Auditors through the Audit and Risk Management Committee. From time to time, the External Auditors will highlight matters that require further attention of the Audit and Risk Management Committee and the Board.
- 8.2.2 The Audit and Risk Management Committee also keeps under review the scope and results of the audit and its cost effectiveness as well as the independence and objectivity of the External Auditors.
- 8.2.3 The External Auditors are invited to attend the AGM of the Company and are available to clarify and answer shareholders' queries on their conduct of the audit or on the audited financial statements.
- 8.2.4 Appointment of the External Auditors is subject to approval of shareholders at general meeting of the Company. The External Auditors shall retire during the AGM of the Company every year and be re-appointed by shareholders for the ensuing year.

8.3 Internal Controls and Risk Management

- 8.3.1 The Company has an outsourced internal audit function, which reviews all aspects of the Company's activities and its internal controls. Comprehensive audits of the practices, procedures, expenditure and internal controls of the Company are undertaken on a regular basis.
- 8.3.2 The Board ensures the system of internal controls is reviewed on a regular basis.
- 8.3.3 The Audit and Risk Management Committee receives reports regarding the outcome of such reviews on a regular basis.

9. GENERAL MEETINGS

9.1 Annual General Meeting ("AGM")

- 9.1.1 The Board regards the AGM as the principal forum for dialogue with shareholders and aims to ensure that the AGM provides an important opportunity for effective communication with, and constructive feedback from the Company's shareholders. A summary of the key matters discussed at AGM will be published onto the Company's website as soon as practicable after the conclusion of the AGM.
- 9.1.2 The Chairman encourages active participation by the shareholders during the AGM.
- 9.1.3 Pursuant to Paragraph 8.29A of the MMLR of Bursa Securities, all resolution set out in the notice of any general meeting or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, to be voted by poll. At least one (1) scrutineer must be appointed to validate the votes cast at the general meeting.
- 9.1.4 The Chairman and, where appropriate, the Group Managing Director or the Executive Director respond to shareholders' queries during the meeting. Where necessary, the Chairman will undertake to provide a written answer to any significant question that cannot be readily answered at the meeting.

9.2 Extraordinary General Meeting (“EGM”)

The Directors will consider requisitions by shareholders to convene an EGM or any other urgent matters requiring immediate attention of the shareholder.

10. INVESTOR RELATIONS AND SHAREHOLDER COMMUNICATION

- 10.1 The Board acknowledges the need for shareholders to be informed of all material business matters affecting the Company and as such adopts an open and transparent policy in respect of its relationship with its shareholders and investors.
- 10.2 The Company adopts a communication policy that enables the Board and Management to communicate effectively with shareholders and the public.
- 10.3 The Board ensures the timely release of financial results on a quarterly basis to provide shareholders with an overview of the Company’s performance and operations in addition to the various announcements made during the year.
- 10.4 Dialogues are conducted with financial analysts from time to time as a means of effective communication that enables the Board and Management to convey information relating to the Company’s performance, corporate strategy and other matters affecting shareholders’ interests.
- 10.5 The Company communicates information to shareholders and the investing community through the Annual Report and announcements that are released to Bursa Securities. Such announcements include the quarterly results, material transactions and other developments relating to the Group requiring disclosure under the Listing Requirements of Bursa Securities.
- 10.6 In addition to published Annual Report sent to all shareholders and quarterly results announced to Bursa Securities, the Company has established a website at www.thriven.com.my from which investors and shareholders can access for information.
- 10.7 While the Company endeavours to provide as much information as possible to its shareholders and stakeholders, it is mindful of the legal and regulatory framework governing the release of material and price-sensitive information.

11. RELATIONSHIP WITH OTHER STAKEHOLDERS

In the course of pursuing the vision and mission of the Company, the Board recognises that no Company can exist by maximising shareholders value alone. In this regard, the needs and interests of other stakeholders are also taken into consideration.

11.1 Employees

- 11.1.1 The Board acknowledges that the employees are invaluable assets of the Company and play a vital role in achieving the vision and mission of the Company.
- 11.1.2 The Board ensures that the Company adopts comprehensive and documented policies and procedures with respect to the following:
 - (a) Occupational safety and health with the objective of providing a safe and healthy working environment for all employees;
 - (b) Industrial relations with the objective of managing employees’ welfare and well-being in the workplace;

- (c) Code of conduct which governs employees conduct and behaviour in carrying out their duties and responsibilities;
- (d) Whistleblowing policy; and
- (e) Anti-Bribery and Corruption Policy and Procedures.

11.2 Environment

11.2.1 The Board acknowledges the need to safeguard and minimise the impact to the environment in the course of achieving the Company's vision and mission. For this reason, the Board ensures that the Company adopts comprehensive and documented policies and procedures as part of its commitment to protect the environment and contribute towards sustainable development.

11.2.2 The Company supports initiatives on environmental issues.

11.3 Social Responsibility

The Board acknowledges that the Company should play a vital role in contributing towards the welfare of the community in which it operates. For this purpose, the Board formulates and adopts comprehensive and documented policies and procedures towards responsible marketing and advertising of its products and services. The Board also encourages the Company to support charitable causes and initiatives on community development projects.

12. COMPANY SECRETARY

12.1 The Company Secretary plays a vital advisory role to the Board and Committees on issues relating to compliance with laws, rules, procedures and regulations affecting the Company and the Group.

12.2 The Board members have unlimited access to the professional advice and services of the Company Secretary. The Board views that:

- (a) The Company Secretary is accountable to the Board through the Chairman of the Board and Committees on all governance matters.
- (b) The Company Secretary is a central source of information and advice to the Board and its Committees on issues relating to compliance with laws, rules, procedures and regulations affecting the Company.
- (c) The Company Secretary should advise Directors and Key Senior Management of their obligations to adhere to matters relating to:
 - (i) disclosure of interest in securities;
 - (ii) disclosure of any conflict of interest and potential conflict of interest in a transaction or situation involving the Company and/or the Group;
 - (iii) prohibition on dealing in securities; and
 - (iv) restrictions on disclosure of price-sensitive information.
- (d) The Company Secretary keep abreast of and inform the Board of the current governance practices.

13. REVIEW OF BOARD CHARTER

This Board Charter shall be adopted by the Board and will be made available for reference on the Company's website, www.thriven.com.my.

The Board will review this Charter from time to time and make the necessary amendments to ensure that it remains consistent with the Board's objective, current law and practices.

(This Board Charter was approved and adopted by the Board of Directors on 21 November 2023)