MN HOLDINGS BERHAD

[Registration No. 202001038774 (1395095-M)]
(Incorporated in Malaysia)

DIRECTORS' FIT AND PROPER POLICY

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1. OBJECTIVE

1.1 The objective of this Directors' Fit and Proper Policy ("**Policy**") is to guide the Nominating Committee ("**NC**") and the Board of Directors ("**Board**") in their review and assessment of potential candidates for appointment as Directors as well as Directors who are seeking for re-election in MN Holdings Berhad ("**the Company**") and/or its subsidiaries.

1.2 This Policy is to ensure that Directors must possess the character, integrity, relevant range of skills, knowledge, experience, competence and time commitment to carry out their roles and responsibilities effectively in the best interest of the Company and its stakeholders.

1.3 The fit and proper criteria will be applicable at the time of appointment as a Director and on a continuing basis as all Directors of the Company and/or its subsidiaries are expected to conduct themselves with highest integrity and professionalism as well as to comply with all relevant legal and regulatory obligations.

2. FIT AND PROPER CRITERIA

2.1 The considerations underpinning the "fit and proper" criteria of Directors included but not limited to the following:

2.1.1 Character and Integrity

(a) Probity

(i) complies with legal obligations, regulatory requirements and professional standards.
(ii) have not been obstructive, misleading or untruthful in dealings with regulatory bodies or a court.
(iii) have not been reprimanded or disqualified or removed by a professional or regulatory body in relation to matters in respect to the person's honesty, integrity or business conduct.

(b) Financial integrity

(i) manage personal debts or financial affairs satisfactorily.
(ii) demonstrate ability to fulfil personal financial obligations as and when they fall due.
(iii) have not been subjected to a judgment debt which is unsatisfied, either in whole or in part whether in Malaysia or elsewhere.

(c) Personal integrity, honesty and ethical behaviour

(i) have not perpetrated or participated in any business practices which are deceitful, oppressive, improper (whether unlawful or not) or which otherwise reflect discredit on his professional conduct.
(ii) service contracts (i.e. in the capacity of management or Director) have not been terminated in the past due to concerns on personal integrity.

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(iii) have no concurrent responsibilities or interest which would contribute to a conflict of interest situation or otherwise impair the ability to discharge duties and responsibilities as Director of the Company and/or its subsidiaries.
(iv) have not abused other positions (i.e. that he has held) in a manner that contravenes principles of good governance and professional ethics.

(d) Reputation

(i) are of good repute in the financial and business community.
(ii) have not been the subject of civil or criminal proceedings or enforcement action, in managing or governing an entity for the past 10 years.
(iii) have not been reprimanded by the Securities Commission Malaysia, Bursa Malaysia Securities Berhad, Suruhanjaya Syarikat Malaysia, Bank Negara Malaysia or any other regulatory authorities both local or abroad.
(iv) have not been substantially involved in the management of a business or company which has failed, where that failure has been occasioned in part by deficiencies in that management.

2.1.2 <u>Experience, Competence and Capability</u>

(a) Qualifications, training and skills

(i) possess education qualification that is relevant to the skill set that the Director is earmarked to bring to bear onto the boardroom (i.e. a match to the board skill set matrix).
(ii) have a considerable understanding on the business and workings of a corporation.
(iii) possess general management skills as well as understanding of corporate governance best practices and sustainability (i.e. Environment, Social and Governance) issues.
(iv) financial literacy especially able to read and understand financial statements.
(v) keep knowledge current based on continuous professional development.
(vi) possesses leadership capabilities and a high level of emotional intelligence.

(b) Relevant experience and expertise

(i) possess relevant experience and expertise with due consideration given to past length of service, nature and size of business, responsibilities held, number of subordinates as well as reporting lines and delegated authorities.

(c) Relevant past performance or track record

(i) had careers of occupying a high-level position in a comparable organization and were accountable for driving or leading the organisation's governance, business performance or operations.
(ii) possess commendable past performance record as gathered from the results of the board effectiveness evaluation.

2.1.3 Time and commitment

(a) Ability to discharge role having regard to other commitments

(i) able to devote time as Board members, having factored other outside obligations including concurrent Board positions held by the Directors across listed issuers and non-listed entities (including not- for-profit organizations).

(b) Participation and contribution in the Board or track record

(i) demonstrate willingness to participate actively in Board activities.
(ii) demonstrate willingness to devote time and effort to understand the businesses and exemplify readiness to participate in events outside the boardroom.
(iii) manifest passion in the vocation of a Director.
(iv) exhibit ability to articulate views independently, objectively and constructively.
(v) exhibit open mindedness to the views of others and ability to make considered judgment after hearing the views of others.

3. EVALUATION OF A CANDIDATE FOR DIRECTORSHIP OR RE-ELECTION OF RETIRING DIRECTOR

3.1 The NC will evaluate candidates for new appointment as Directors based on the fit and proper criteria as spelt out in 2.1 above before recommending to the Board for approval.

3.2 For re-election of retiring Directors, the Directors will be evaluated based on the Board Evaluation Form. The NC has the power not to recommend to the Board the re-election of retiring Directors who do not meet the policy requirements.

3.3. For new appointments, the candidates are required to complete the Prospective Directors Information as set out in Appendix A. The candidates will also be required to complete a self-declaration of fit and proper form, as set out in Appendix B and authorise the Company to perform background check, if necessary, which may cover previous employment verification, professional reference checks, education confirmation and/or criminal record and credit checks.

3.4 The information gathered from the assessments shall be for the NC's strict use for the purpose of the assessment and not for public disclosure.

3.5 The Human Resource Department of the Company shall maintain the record of the fit and proper assessment for the covered persons.

4. POLICY SUBJECT TO PERIODICAL REVIEW

4.1 The NC is responsible for regular reviews of the Policy and making any recommended changes as and when it deemed fit. The Policy shall be aligned to any legal or regulatory changes and the best practices under the Malaysian Code on Corporate Governance.

4.2 The changes to the terms of the Policy shall be subject to the approval of the Board.

Revision Record Table

Date	Brief Description of Changes	Approval Date	Effective Date
30 May 2022	Adoption	30 May 2022	30 May 2022
22 October 2024	Review and refinement	24 October 2024	24 October 2024

Appendix A
Prospective Directors Information

Part A: Personal Details

1.	Full Name	
2.	NRIC / Passport No.	
3.	Date of Birth	
4.	Citizenship	
5.	Permanent Address	
6.	Correspondence Address (if different from above)	
7.	Telephone No	
8.	Email Address	

Part B: Education Background and Work Experience
(Please use separate paper if required)

No.	Questions	Answer
1.	Educational Qualification (List all chronologically from the latest qualification)	
2.	Work Experience (List all chronologically from the latest experience to the last)	
3.	What do you consider to be your core area(s) of expertise?	

Part C: Directorship

(Please use separate paper if required)

No.	Questions	Answer
1.	List of Current and Past Directorship in Public companies and listed issuer	

Part D: Declaration

No.	Questions	Yes	No
1.	Do you have any relationship with any Directors in MNHB?		
		If yes, please state details:	
2.	Do you have any interest, both direct and indirect in MNHB?		
		If yes, please state details:	
3.	Do you have any relatives currently working in MNHB?		
		If yes, please state details:	
4.	Have you ever been committed of any commercial and criminal crimes including but not limited to traffic offence under the Laws of Malaysia?		
		If yes, please state details:	

No.	Questions	Yes	No
5.	Are you currently and/or the company where you are a director been notified of any impending disciplinary or criminal proceedings or of any investigations, which might lead to such proceedings?		
		If yes, please state details:	
6.	Have you or the company where you are a director contravene any provision made by or under any written law such as the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001, the Malaysian Anti-Corruption Commission Act 2009, the Companies Act 2016, Capital Markets and Services Act 2007 and any other applicable laws?		
		If yes, please state details:	
7	Have you or the company where you are a director been reprimanded by the regulators namely, Securities Commission Malaysia and Suruhanjaya Syarikat Malaysia?		
		If yes, please state details:	
8	Have you involved in any business or relationship which could materially pose a conflict of interest or interfere with your judgment when acting as a director which is disadvantageous to the company?		
		If yes, please state details:	
9.	Are you currently a bankrupt?		
		If yes, please state details and steps taken to discharge yourself from the liability:	
10.	Do you hold a post in any political party?		
		If yes, please state details:	

Part E: Others

No.	Questions	Answer
1.	What kind of time commitments do you now have for your current activities?	
2.	What would your expectations be for the time necessary for MNHB Board?	

I, …….. (NRIC/Passport No: ……) hereby declare that the above responses are true and correct, as to the best of my knowledge. I further authorise the Company to conduct background check, if necessary, which may consist of prior employment verification, professional reference checks, education confirmation and/or criminal record and credit checks for the purpose of my appointment as a Director of MNHB.

……
Signature

……..
Name:

……
Date:

Appendix B
Fit and Proper' Declaration

I, declare that I am a fit and proper person within the meaning of fit and proper standards issued by Bursa Malaysia Securities Berhad.

I specifically declare that:

1) I have the educational or technical qualifications, competence, diligence, judgement, character, honesty and integrity required to satisfactorily discharge the responsibilities of the position I hold or seek appointment to;

2) I have not been involved with or taken part in the management of a company that has:
   a) been put into liquidation, receivership, voluntary administration, or any insolvency procedure or has otherwise been wound up or dissolved on the basis that it could not pay its debts when due; or
   b) been declared to be subject to statutory management or judicial management; or
   c) been subject to an arrangement or process under the laws of an overseas jurisdiction that corresponds, or is similar, to any of those specified in subparagraph (1) or (2); or
   d) entered into any procedure or arrangement with its creditors on the basis that it is unable to pay its debts when due, for example a moratorium arrangement;

3) I have not been convicted whether within or outside Malaysia of any offence:
   a) in connection with the promotion, formation or management of a corporation;
   b) involving bribery, fraud or dishonesty; or
   c) under section 213, 217, 218, 228 or 539 of Companies Act 2016, within a period of five years preceding the date of this declaration.

4) I have not been imprisoned for any offence referred to in paragraph 3 above within the period of five years immediately preceding the date of this declaration.

5) I have not at any time been adjudged bankrupt or otherwise entered into a procedure provided for under the Insolvency (Amendment) Act 2020.
   a) If you have been discharged from bankruptcy or any other procedure provided for under that Part please state the time that has elapsed since you have been discharged:

6) I am not the subject of current disciplinary action in respect of a profession or occupation (being disciplinary action taken by a regulatory or disciplinary body for persons engaging in that profession or occupation) and I have never been the subject of disciplinary action of that kind that has involved a finding of guilt, however expressed;

7) I have not at any time been prohibited from one or more of the following under an order made, or a notice given, under Malaysia law:
   a) being a Director of an entity; or
   b) being a promoter of an entity; or
   c) being concerned with or taking part in the management of an entity;

8) I have no conflict or potential conflict of interest (direct or indirect) that affects, or may affect, my proper performance of the duties of this position;

9) I have not engaged in or been associated with any conduct that could pose a brand and reputation risk to the Company and/or its subsidiaries.

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10) I have not been convicted of any offence.

If convicted of an offence at any time please specify:

a) Nature of the offence.....
b) The circumstances in which the offence was committed.....
c) The time elapsed since the offence was committed.....
d) Your age when the offence was committed.....

I acknowledge that the Company may conduct checks and obtain references to establish that I am a fit and proper person and I provide my consent to the Company to perform any relevant checks including criminal history checks and professional and occupational checks in Malaysia and overseas if required, and that any false statement I make in this declaration may lead to dismissal or removal from the Board or the from the position I have been appointed to.

I further consent to the collection and use of any information by MNHB to comply with this Personal Data Protection Act 2010 in connection with this Policy.

..... Date:.....
Signature of Director
Name: