

**EI POWER BERHAD**

**(“COMPANY” or “EI POWER”)**

*(Registration No. 202501021195 (1622608-M))*

*(Incorporated in Malaysia under the Companies Act, 2016)*

**IN RELATION TO**

**BOARD CHARTER**

**(Approved by the Board of Directors on 4 August 2025)**

## **EI POWER BERHAD**

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### **1. Purpose of the Board Charter**

Having an effective and proactive Board who can add value, provide guidance and at the same time ensure that a high standard of corporate governance is practiced is of paramount importance as a high standard of corporate governance assures our investors their investment and trust in the Company is valued.

This Board Charter defines the respective roles, responsibilities and authorities of the Board both individually, and collectively together, to set the direction, management and control of the EI Power Berhad (“**EI Power**” or “**the Company**”) and all the subsidiaries of EI Power (collectively, “**the Group**”).

This Board Charter is established pursuant to the provision of the Companies Act 2016 (“**CA**”), the Capital Markets and Services Act 2007 (“**CMSA**”), the constitution of the Company (“**Constitution**”), the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”), the Malaysian Code on Corporate Governance (“**MCCG**”), Corporate Governance Guide issued by Bursa Securities, and any other applicable laws, regulations and guidelines.

### **2. Board Composition**

#### **2.1. Number of Directors**

- 2.1.1. The Board shall not be less than two (2) but not more than nine (9) Directors and ensure that its size and composition is optimum and well balanced.
- 2.1.2. Where necessary and subject to recommendation by the Nomination Committee, the Board has the power to appoint additional Board members or to fill a casual vacancy from time to time provided that the total number of Directors do not exceed the prescribed number provided in the Company’s Constitution.
- 2.1.3. In line with the ACE Market Listing Requirement, at least 2 or one-third (“1/3”) of the Board, whichever is the higher, shall consist of Independent Non-Executive Director(s) (“**INED**”) in the Board. If the number is not in multiple of three (3), then the number nearest to 1/3 will apply in the calculation of INED.
- 2.1.4. For diversity purpose, there shall be at least one (1) female Director.
- 2.1.5. When identifying candidates for appointment of director, the Board does not solely rely on recommendations from existing directors, management or major shareholders. The Board may utilize independent sources to identify suitably qualified candidates.
- 2.1.6. The office of a Director will become vacant if the said Director is absent from more than 50% of the total number of Board meetings held during the financial year or if any Director breach any listing requirement of the ACE Market or other statutory requirement.
- 2.1.7. The Board will be guided by the recommendation of the MCCG issued by the Securities Commission Malaysia and will strive towards Board balance to strive to achieve optimum balance and dynamic mix of competent and diverse skillsets

amongst members of the Board, promoting business prosperity and corporate accountability through a good corporate governance process, structure and culture within the Group. The ultimate objective being – realizing long-term shareholder value creation while taking into account the interest of other stakeholders. The pillars of corporate governance such as ethical, prudent and professional behavior, accountability, transparency and sustainability are important to the governance of companies and stewardship of investors' capital.

## **2.2. Term of Office**

- 2.2.1. All newly appointed Directors shall hold office until the next Annual General Meeting (“AGM”) of the Company but is eligible to be re-elected but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.
- 2.2.2. Directors shall hold office for a maximum of three (3) years after which they will retire but is eligible for re-election at the Company's AGM where at least 1/3 of the Board is required to retire. If the number is not three (3) or in multiple of three (3), then the nearest to one-third (1/3) shall retire from office.
- 2.2.3 A Director retiring at a meeting shall retain office until the close of the meeting at which they are retiring.
- 2.2.4 In selecting the Director to retire at AGM, it shall be the Director who has been longest in office since their last re-election. But as between persons who became Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- 2.2.5 The Board (through the Nomination Committee) shall conduct an annual assessment of the independence of the Independent Directors. Where the tenure of an Independent Director exceeds a cumulative term of nine (9) years, the Board shall make recommendation and provide strong justifications to shareholders at a general meeting should it seek to retain the director as an Independent Director through a two-tier voting process. Alternatively, the Independent Director may continue to serve on the Board subject to the Director's re-designation as a Non-Independent Non-Executive Director.
- 2.2.6 Any Independent Director who served more than twelve (12) years must redesignated as Non-Independent Non-Executive Director or resign.
- 2.2.7 Board member may accept appointments to other Boards, provided that such appointments do not result in any conflict of interests with the Company. No Directors shall sit on the boards of more than five (5) listed issuers.

## **2.3 Fit & Proper**

- 2.3.1 The Board takes cognizant of the criteria set out in the Directors' Fit & Proper Policy, appended in Appendix I herewith and will consciously adhere to the said policy.

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### **3.0 The Board of Directors**

- 3.0.1 Roles of the Board
- 3.0.2 Sustainable management – to review and adopt a strategic plan for the long-term value creation and includes strategies on economic, environment and social considerations;
- 3.0.3 Performance management – to establish policies for strengthening the performance of the Group including ensuring that the management is proactively seeking to build the business through innovation, initiative, technology, new products and the development of its business capital;
- 3.0.4 Risk management – to identify principal risks, set the risk appetite within which the Board expects the management to operate and ensure the implementation of appropriate systems to manage the significant financial and non-financial risks and to ensure there is a sound framework for internal controls and risk management;
- 3.0.5 Internal audit – to establish an internal audit function to obtain assurance of regular review and/or appraisal of the effectiveness of the system of internal controls within the Company and Group. The Board should explain in summary the means that exist for obtaining such assurance of regular review and/or appraisal;
- 3.0.6 Internal control – to review the adequacy and integrity of the Group’s internal control system and management information systems, including systems for complying with applicable laws, regulations, rules, directives and guidelines; and
- 3.0.7 Law and regulations – to ensure that the operations of the Company are conducted prudently and within the framework of relevant laws and regulations.

### **3.1 Responsibilities of the Board**

- 3.1.1 The Board is responsible for the strategies, business plans, key policies and sustainability with regard to the direction and operation of the Group, assuming ultimate accountability and responsibility towards the performance of the Group.
- 3.1.2 The Board takes into account sustainability considerations when exercising its duties including, amongst others the development and implementation of Company strategies, business plans, major plans of action and risk management.
- 3.1.3 The Board ensures that the Company’s sustainability strategies, priorities and targets as well as performance against these targets are communicated by the Executive Director to its internal and external stakeholders.
- 3.1.4 The Board’s role is to govern rather than manage the Company. In doing so, the Board will regularly and objectively review the strategic direction and plans, addressing sustainability issue of the business, ensuring that the objective of the strategy is met and monitor Management’s performance in implementing them to determine whether the business is being properly managed and any identified risks proactively mitigated.
- 3.1.5 Lead by example to establish and set the Company’s values and standard of obligations towards Stakeholders with the promotion of a good corporate governance culture together with Senior Management within the Company to reinforce ethical, prudent and professional behaviors and to set clear lines of responsibilities and accountability including governance systems and processes that are communicated throughout the Group.

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- 3.1.6 To formalize the ethical standards through a code of conduct which will be applicable throughout the Group and ensure compliance to this code of conduct.
- 3.1.7 Be aware of the legal parameters which define their duties and responsibilities as members of the Board of an entity listed on the ACE Market including but not limited to the CA, the CMSA, the MCGG and all other applicable laws, regulations and guidelines and must always act in good faith in the best interests of the Company. It will also ensure that the Company complies with all its contractual, statutory and legal obligations.
- 3.1.8 Ensure that the Company is financially well managed, will follow best financial practices and keep appropriate accounting records. This is to safeguard the Company's interests and assets ensuring that both its financial and non-financial performances are healthy, sound and adequately supervised and that business and operation are conducted ethically and in a sustainable manner.
- 3.1.9 Be aware of all aspects of risks faced by the Group and ensure that management have mitigating actions or practices put in place to minimize if not eliminate them. Risks include but are not limited to financial, operational or reputational risks. In this respect, to regularly review the information and risk management and internal control system and the effectiveness of the management.
- 3.1.10 To consider and implement succession planning, including appointing, training, fixing the compensation of and, where appropriate, replacing members of the Board and Senior Management ensuring that Management has the necessary skills and experience. Succession planning refers to the process of selecting, training, monitoring, evaluating and if warranted, replacing any management to ensure succession.
- 3.1.11 In the fulfillment of its duties and responsibilities, a Director should exercise reasonable care, skill and diligence according to the knowledge, skill and experience which may reasonably be expected of him/her having the same responsibilities and based on the facts and information available. The Board will review, challenge and decide on Management's proposal for the Group and monitor its implementation by Management.
- 3.1.12 To ensure that the Group has in place procedures to enable effective communication with stakeholders.
- 3.1.13 Commitment to furthering the interests of shareholders and achievement of the Group's goals by leveraging expertise and professional skills to contribute to the overall business and oversight of the Company.
- 3.1.14 The Board may establish Committees for purposes of assisting it in carrying out its duties.
- 3.1.15 Directors shall be individually and jointly liable and responsible for the conduct and affairs of the Company.
- 3.1.16 The Directors must attend the Mandatory Accreditation Program as prescribed by Bursa Securities.

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### **3.2 Role of the Chairman**

The main role of the Chairman is to lead the Board and ensure that it functions effectively in the Board's collective oversight of management. He will also be appointed as Chairman for the Company's General Meetings of Shareholders and where necessary, to undertake appropriate investor relations activities.

To ensure a balance of authority and power and pursuant to the MCCG, the positions of Chairman and Executive Director/CEO will be held by different individuals with clear division of responsibilities. He shall not be the member of any Audit & Risk Management Committee, Nomination Committee or the Remuneration Committee.

In the event that the positions of the Chairman of the Board and CEO are held by the same person, the Company shall give an explanation and justification in the Annual Report of the Company.

Some of the specific role and function of the Chairman includes –

- To lead and guide the Board in setting the values, standards and good corporate governance practices of the Company;
- Promoting constructive relations between the Executive Director(s) and Non-Executive Director(s);
- Set the board agenda with the input of the Executive Director/CEO and ensuring that directors receive complete and accurate information in a timely manner;
- Encouraging active participation and allowing dissenting views to be freely expressed;
- Ensuring that there is no undue pressure from dominant personalities or nominees of significant shareholders on any agenda or Board decision;
- Providing leadership for the board so that the board can perform its responsibilities effectively.

### **3.3 Role of the Executive Director/CEO**

The Executive Director/CEO, as the founder of the EI Power, possesses an understanding of the industry within which the Group operates, is aware of the market trends & requirements and, leveraging on his experience, is able to identify possible opportunities that would help the Company achieve its strategic objectives.

Therefore, for the continuation of the long-term vision and achievement of the strategic goals of the Company and the Group, the Executive Director/CEO plays an important role in providing guidance, mentorship and leadership to management.

Some of the specific role of the Executive Director/CEO includes but is not limited to –

- Formulate and develop the strategic direction of the Group for the Board's consideration.
- Identify and explore any opportunities that would help the Group achieve its objectives and vision as disseminated to stakeholders from time to time.
- Build relationships with stakeholders including with businesses within the industry for possibilities and opportunities and then leveraging on that relationship to benefit the

Company and Group.

**3.4 Role of Executive Director**

- 3.4.1 Executive Director(s) are Directors who are also employees and are actively involved in the day-to-day management of the Group and reports directly to the Executive Director/CEO. However, notwithstanding their reporting to the Executive Director/CEO, this do not preclude Executive Director(s) from talking directly to the Chairman and vice versa.
- 3.4.2 Executive Director(s) are responsible for implementing the programs, policies and decisions of the Board, overseeing the operations as well as co-coordinating the development and implementation of business and corporate strategies to successfully achieve the overall goals, vision and mission of the Company and its Group.
- 3.4.3 Executive Director(s), in consultation with and guidance of the Executive Director/CEO, shall develop both long-term and short-term plans that seeks to achieve the overall goals of the Company for the Board's approval. Upon obtaining the Board's approval, Executive Director(s) will be responsible to guide the Company in the implementation.
- 3.4.4 The Executive Director(s) shall manage a team of executives responsible for all aspects and functions that contribute to the success of the Company. Executive Director's specific functions will include but are not limited to the following –
- Oversee the business and day-to-day operations to ensure the effective and efficient running of the Company's business operations;
  - The selection and appointment of competent key staff and responsible for their productivity and performance through performance management and professional development;
  - Prepare and provide the Board with adequate information, documents and details of any proposals requiring Board approval or any agenda items at Board meetings and responding to the queries of any Board members;
  - Prepare and provide the Board a summary of performance and activity update or report of the Company and the Group for periods under review, including explanations of any significant fluctuations at each scheduled Board meeting;
  - To prepare and present to the Board for approval the annual Business & Operating Plan, Capital, Operational & other Budget and Performance evaluation;
  - Direct and oversee the management and operation of the overall business in an ethical cost-effective manner;
  - Ensure that the appropriate risk management practices, mitigating factors and policies are in place;
  - Ensure that any proposal for major capital expenditures are aligned with the corporate strategies and are justified on financial grounds.
- 3.4.5 The Executive Director(s) shall ensure that the Group is aware and is in control of all the identified risks and challenges faced by the Group. Where, appropriate, the Executive Director(s) shall brief the Board on risk management issues, challenges

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faced or any other salient events or issues affecting the Group.

- 3.4.6 Executive Director(s) may delegate any responsibilities to staffs but the Executive Director(s) shall remain ultimately responsible for the performance and are answerable to the Board.

### **3.5 Roles of Independent Non-Executive Director**

- 3.5.1 INEDs are persons of competence and credibility who have the necessary skills and experiences to bring an independent judgement to bear on the issues of strategy, performance and resources, including key appointments and standards of conduct.
- 3.5.2 INEDs provide independent judgment, experience and objectivity without being subordinated to operational considerations. They help to ensure that the interests of all shareholders are indeed taken into account by the Board and adequately protected and that the relevant issues are subjected to objective and impartial consideration by the Board.
- 3.5.3 INEDs are expected to devote sufficient time to update their knowledge and enhance their skills through appropriate continuing education programmes as well as keep abreast of industry issues, market development and trends to enable them to sustain their active participation in Board deliberations.
- 3.5.4 INEDs act as a channel of communication between Management, shareholders and other stakeholders. They provide the relevant checks and balances focusing on shareholders' and other stakeholders' interests and ensuring that high standards of corporate governance are applied.
- 3.5.5 The Nomination Committee and the Board regularly assess the independence of the INEDs taking into consideration, among others, a director's background and current activities as well as whether the director can act independently of Management. In this regard, a director is considered to be independent where they are independent of Management and free from any business or other relationship that could materially interfere with the exercise of their unfettered and independent judgement.
- 3.5.6 An Independent Director shall be a person who is not, and has not been within the last three (3) years, an officer (except as an independent director) of the said corporation. For this purpose, "officer" has the meaning given in Section 2 of the Companies Act 2016.

## **4. Board Committees**

To assist the Board in fulfilling its increasingly complex & demanding duties & responsibility over the risk & governance management, and the overall operation, monitoring & functioning of the Company and its Group of Companies, the Board will establish, and delegate appropriate authority and Terms of Reference, Board Committees specific to the area(s) of oversight. Members of the Board Committees will consist primarily of Directors with the Chairman of any Committee an INED. Each committee will have their specific role and terms of reference which are approved by the Board.

It is to be noted that these Committees do not replace nor diminish the fiduciary responsibility of

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the Board as a whole. The Board only delegates its power of deliberation and consideration of the specific matter to the Board Committee. The Chairman of the Board Committee will report its findings and recommendations to the Board for notation and/or approval. However, the Board will not merely accept and adopt the recommendations but must still review those findings and recommendations before approving or adopting the same as the Board remains collectively responsible for the matter.

The Board will conduct an annual review all of the Board Committees' effectiveness. The Board will use these assessments to facilitate its evaluation of the Board Committees' performance.

The Board will establish the following Board Committees and a summary of its role are as follows:-

### **4.1. Audit and Risk Management Committee**

The Board is aware that good corporate governance, robust risk management and preservation of the Company's assets is one of the cornerstones of shareholders' protection. The Audit and Risk Management Committee will be responsible for overseeing the risk management framework and policies of the Company and their primary responsibility will be as follows –

- Related Party Transactions
- Risk management and internal control - monitor and assess the risk management and internal control and proposed mitigative actions by management;
- Proactively identify and inform management of any potential hazards facing the Company and the industry for management's mitigative response;
- Financial and Regulatory Reporting – to oversee the overall financial reporting;
- External Auditors & Internal Auditors – evaluate the internal and external audit functions and process; and
- Related Party Transactions – review any conflict of interest situations and related party transactions.
- Any other matters assigned or as requested by the Board.

The Board delegates this role to the Audit and Risk Management Committee but will not abdicate its responsibility and is still ultimately answerable to all stakeholders.

### **4.2. Nomination Committee**

The Nomination Committee oversees matters relating to the nomination of new Directors, annually reviews the required mix of skills, experience, assessment of independent directors', reviews succession planning and, boardroom diversity; oversees training courses for directors and other requisite qualities of Directors, as well as the annual assessment of the effectiveness of the Board as a whole, its Committees and the contribution of each individual Director.

The NC should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the NC and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and

contribution to the board.

When identifying candidates for appointment of director, the Board does not solely rely on recommendations from existing directors, management or major shareholders. The Board may utilize independent sources to identify suitably qualified candidates.

**4.3. Remuneration Committee**

The Remuneration Committee is responsible for reviewing and recommending the remuneration framework for Directors as well as the remuneration packages of Executive Director, Non-Executive Director and Senior Management to the Board, drawing from outside advice if necessary.

**5. Board Assessment**

The Board, through the Nomination Committee, will conduct an annual self-evaluation and/or peer evaluation on its effectiveness as a whole, each individual Directors and the different Committees established by the Board.

The evaluation may as the followings –

- an assessment of its composition, diversity and skills of Board members;
- the independence of INED;
- the quality of meetings & discussions and the Board Process including but not limited to the sufficiency of information provided for meetings;
- the Board's individual and collective contribution towards achieving the Company's goals; and
- other considerations as determined by the Board.

The annual Board evaluation will be led by the Nomination Committee who will formulate the methodology for peer assessment in their respective roles as Board members and, where applicable, in the context of their additional role as Chairman of the Board or Chairman of Board Committees.

**6. The Company Secretary**

The Board as a whole will appoint or remove the Company Secretary. The Company Secretary should be suitably qualified and capable of carrying out the duties required of the post. The key role of the Company Secretary is to provide unhindered advice and services for the Directors, as and when the need arises, to enhance the effective functioning of the Board and to ensure regulatory compliance.

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

- ensuring that Board procedures and applicable rules are observed;
- maintaining records of the Board and its meetings as well as ensuring effective management of the Company's records;
- preparing comprehensive minutes to document Board proceedings and ensure conclusions are accurately recorded in a timely manner; and

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- carrying out other functions as deemed appropriate and instructed by the Board from time to time.

## **7. Board Process**

### **7.1. Board Meeting**

- 7.1.1. Meetings of the Board shall be held as frequent as the Board considers appropriate in order to discharge its duties as set out in this Charter but it shall normally meet not less than four (4) times a year. Any Board member, after notifying the Chairman with the reasons thereof, may call for further meetings, if required.
- 7.1.2. Notice of meeting shall be circulated to all Directors and their alternates, by, electronic mail or other communication modes or equipment, not less than 7 days prior to the meeting or shorter notice where it is unavoidable, prior to the meeting.
- 7.1.3. The quorum necessary for Board meetings shall be at least 2 Directors present.
- 7.1.4. The Chairman of the Company shall preside at all Board meetings. If at any Board meetings, the Chairman is not available or is not present within fifteen (15) minutes of the time set for commencement of the meeting, the Directors present may elect any one (1) of the Directors present to Chair the meeting.
- 7.1.5. Board members are encouraged to attend all meetings. The Board may invite Management to present any agenda item to explain and answer questions.
- 7.1.6. Where necessary or required, the Board may invite external parties such as auditors, solicitors or consultants to assist the Board in any matter.
- 7.1.7. Board decisions shall be made by a majority vote and resolutions determined by majority Directors shall by all intents and purposes be deemed a determination of the Board. In the event of an equality of votes, the Chairman shall have a casting vote or a second vote.
- 7.1.8. The Chairman of the meeting shall however not have a second or casting vote where two (2) Directors form a quorum and only such a quorum is present at the meeting or only two (2) Directors are competent to vote on the question at issue.
- 7.1.9. Directors shall be deemed to be present in person at a meeting if he participates by telephone, audio or audio visual or such other electronic means and is audible to the other Directors and shall be counted in the meeting quorum. Any resolutions or decisions passed at such meeting shall be deemed as effective as a resolution passed at a meeting in person of the Directors duly convened and held.
- 7.1.10. The Board may, where necessary, resolve or approve any resolutions by circular resolutions after being appraised of the issue and deliberation. Such appraisal and deliberation could take place via video or telephone conference facility or other electronic means. Such circular resolution in writing signed, approved or assented by letter, electronic mail or facsimile by a majority of the Directors for the time being entitled to receive notice of a meeting of the Directors shall be valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.
- 7.1.11. All information and documents must be made equally available to all participants

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prior to, at, or during the meeting.

- 7.1.12. A Director shall not participate in any discussion and shall abstain from voting on contracts or proposed contracts or arrangements in which he/she has direct/indirect interests.
- 7.1.13. A Director shall also not vote on contracts or proposed contracts or arrangements with any other company in which he is interested either in his capacity as an officer of the Company or as a shareholder of the Company.
- 7.1.14. All acts done by any meeting of the directors or of a committee of directors or by any person acting as a director shall, notwithstanding that it is afterwards discovered that there was some defect in the appointment of any such director or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.

### **7.2. Agenda**

- 7.2.1. The agenda shall include, amongst other things, matters specifically reserved for the Board's decision.
- 7.2.2. The agenda shall address high-priority strategic and operational issues, where necessary, and ensure that there is enough time for discussion.

### **7.3. Meeting Papers**

- 7.3.1. To allow sufficient time for Directors to prepare for the relevant agenda items, board papers are to be circulated at least seven (7) days, or a shorter period where unavoidable, prior to the meeting.
- 7.3.2. The Company shall provide Directors with adequate information and sufficient details for each agenda items to enable the Directors to discharge their duties in an efficient and effective manner. As such, the Board will ensure that the Board has adequate procedures in place to receive reports from Management periodically and/or on a timely manner so that the Board has reasonable grounds to make proper judgment on financial matters and business prospects of the Group on an ongoing basis.
- 7.3.3. Company Secretary will prepare and circulate the minutes following every Board meeting. The minutes should accurately reflect the deliberations and decisions of the Board, including whether any Director abstained from voting or deliberating on a particular matter. The draft minutes shall be re-circulated with the Board papers in readiness for signing at the following meeting.

### **7.4. Access to Information and Independent Professional Advise**

- 7.4.1. The Board shall have unrestricted access to all Company information, documents, records and property, whether as a full Board or in their individual capacity, to enable them to discharge their duties.
- 7.4.2. All Directors (executive and non-executive) have the same right of access to all information within the Group whether as a full board or in their individual capacity, in furtherance of their duties and responsibilities as Directors of the

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Company, subject to a formal written request to the Chairman furnishing satisfactory and explicit justification for such request.

- 7.4.3. All Directors should have access to the advice and services of the Company Secretary. The Board should recognise that the Chairman is entitled to the strong and positive support of the Company Secretary in ensuring the effective functioning of the Board.
- 7.4.4. The full Board or in their individual capacity, in furtherance of their duties, shall be able to obtain unrestricted access to independent professional advice at the Company's expenses through an agreed procedure laid down formally.
- 7.4.5. Subject to prior approval of the Chairman, the cost of the advice will be reimbursed by the Company but the Director will ensure, so far as is practicable, that the cost is reasonable.

### **7.5. Induction Process and Director's Training Program**

- 7.5.1. Directors are encouraged to have a clear insight into the Company and the Group as well as keeping abreast with developments in the market place pertaining to the business and operations of the Company.
- 7.5.2. The Company will arrange for an induction Program for newly appointed Directors to provide them with an insight into the Company and its Group. Such induction may include time with the Chairman and other Board members to obtain an insight into the working of the Board, furnished a copy of the Company's corporate documents and copies of the previous Board meeting's minutes, and an orientation of the Company's operation premises in the Klang Valley.
- 7.5.3. Directors are required to undergo the Mandatory Accreditation Program under the requirements of Bursa. In addition, Directors are required to attend relevant training courses/seminars at periodic intervals to keep them abreast with development pertaining to the oversight function of Directors as well as updates on technical matters, for example financial reporting standards, tax budgets, etc.
- 7.5.4. The Nomination Committee shall assess and make recommendation on the training needs of each Director. At the start of each financial year, the Board collectively should discuss the Nomination Committee's training recommendation of each Director and to decide on the type of training that may be required for effective and efficient discharge of Directors' duties and responsibilities. Such costs of the Mandatory Accreditation Programme and/or continuing education program shall be borne by the Company.
- 7.5.5. The Board will ensure that all its directors are able to understand financial statements and form a view of the information presented and to ensure the integrity of the Group's financial and non-financial reporting. Each director shall read the financial statement of the Group and carefully consider whether what they disclose is consistent with the director's own knowledge of the Group's

affairs.

**7.6. Conflict of Interest (“COI”) and Related Party Transaction (“RPT”)**

- 7.6.1. The Board shall establish procedures to assess any RPT or COI situations that may arise within the Company or Group, including any transaction, procedure or course of conduct that raises questions of management integrity.
- 7.6.2. To mitigate any possible conflict of interest situation, the Directors shall declare to the Audit and Risk Management Committee and the Board their interest in other companies and as and when there are changes in their respective interests in companies outside the EI Power Group.
- 7.6.3. Any Director who is in any way, whether directly or indirectly, interested in a contract or proposed transaction with the Company shall declare this COI in accordance with the provision of all laws, rules & regulations. Such declaration shall be to the Board giving particulars of the COI.
- 7.6.4. A COI situation may arise in a potential contract or transaction between the Company or a related corporation and a Director, or an associate of a Director such as a spouse or other family members with the Company or related corporation.
- 7.6.5. If a COI or potential COI situation exists, it is required that the conflicted Director shall be absent from the meeting whilst the Board discusses the matter and shall not vote on the matter, unless the other Directors who do not have a material personal interest in the matter have passed a resolution that states that those Directors are satisfied that the interest should not disqualify the Director from being present.
- 7.6.6. An actual, potential or perceived COI may not necessarily disqualify an individual Director from the Board provided that full and frank disclosure of the interest has been made in the best interests of the Company.
- 7.6.7. RPT includes any financial transaction between a Director or officer and the Company and will be reported to each Board meeting.

**7.7. Directors’ Code of Conduct**

The Board is in a position of trust holding not only investor’s investment sum but also to the Company’s employees, customers, creditors and community at large to ensure the financial health and the sustainability & growth of the Company. As such the Board must nurture and guide the Company and the Group to uphold a high standard of ethics and corporate behavior. In leading this charge, a Director will be expected to set the example and should at all times uphold the following:-

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### **Corporate Governance**

- (i) a clear understanding of the aims and purpose, capabilities and capacity of the Company;
- (ii) devote time and effort to attend meetings and to know what is required of the Board and each of its Directors, and to discharge those functions;
- (iii) ensure at all times that the Company is properly managed and effectively controlled;
- (iv) stay abreast of the affairs of the Company and be kept informed of the Company's compliance with the relevant legislation and contractual requirements;
- (v) insist on being kept informed on all matters of importance to the Company in order to be effective in corporate management;
- (vi) limit the number of directorship of companies to a number in which a Director can best devote sufficient time and effectiveness. Each Director is his/her own judge of this abilities and how best to manage his/her time effectively in the company in which he/she holds directorship;
- (vii) have access to the advice and services of the Company Secretary, who is responsible to the Board to ensure proper procedures, rules and regulations are complied with;
- (viii) at all times exercise Director's powers for the purposes they were conferred, for the benefit and prosperity of the Company;
- (ix) disclose immediately all contractual interests whether directly or indirectly with the company;
- (x) not divert to his/her own advantage any business opportunity that the Company is pursuing, or misuses confidential information obtained by reason of the office of Director for his/her own advantage or that of other third parties;
- (xi) at all times act with utmost good faith towards the Company in any transaction and to act honestly and responsibly in the exercise of his/her powers in the discharge of the duties of a Director;
- (xii) be willing to exercise independent judgment and, if necessary, openly oppose if the vital interest of the Company is at stake.

### **Relationship with Shareholders, Employees, Creditors and Customers**

- (xiii) be conscious of the interest of shareholders, employees, creditors and customers of the Company;
- (xiv) at all times promote professionalism and improve the competency of Management and employees; and
- (xv) ensure adequate safety measures and provide proper protection to workers and employees at the workplace.

### **Social responsibilities and the Environment**

- (xvi) adopt an objective and positive attitude and give the utmost cooperation for the common good when dealing with government authorities or regulatory bodies;
- (xvii) ensure the effective use of natural resources, and improve quality of life by promoting corporate social responsibilities;

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- (xviii) be proactive to the needs of the community and to assist in society-related programs; and
- (xix) ensure that the activities and the operations of the Company do not harm the interest and well-being of society at large.

### **8.0 Conduct of General Meeting**

- 8.1 The notices convening general meetings shall specify the place, day and hour of the general meeting, and shall be given to all Shareholders at least fourteen (14) days before the general meeting or at least twenty-one (21) days before the general meeting where any special resolution is to be proposed or where it is an AGM. Any notice of a general meeting called to consider special business shall be accompanied by a statement regarding the effect of any proposed resolution in respect of such special business. At least fourteen (14) days' notice or twenty-one (21) days' notice in the case where any special resolution is proposed or where it is the AGM, of every such meeting must be given by advertisement in at least one (1) nationally circulated Bahasa Malaysia or English daily newspaper and in writing to each stock exchange upon which the Company is listed.
- 8.2 All directors shall commit to attend all general meetings of the Company in order to provide an opportunity for the shareholders to effectively engage with each director.
- 8.3 The appointment and re-appointment of directors is a critical aspect of corporate governance, which has an impact on the leadership of companies. As such, shareholders should have the information they require to make an informed decision on these appointments. The information should be included in the notes accompanying the notice of the general meeting.
- 8.4 The Chairman of the Board Committees should provide meaningful response to questions addressed to them.
- 8.5 All voting on resolutions in all general meetings would be conducted via poll votin.0

### **9.0 Review of the Board Charter**

The Board will review this Board Charter periodically or as and when necessary to ensure it remains consistent with the Board's objectives and responsibilities and any new regulations that may have an impact on the discharge of the Board's responsibilities.

Approved by the Board on 4 August 2025.

## **DIRECTORS' FIT AND PROPER POLICY**

### **1. Introduction**

The Board of Directors ("**Board**") of EI Power Berhad ("**the Company**") is cognizant that a formal, rigorous and transparent process for the appointment and re-election of Directors should be put in place based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender in evaluating whether a Director has the character, experience, integrity, competence and time to discharge his role effectively.

To achieve this, the Fit and Proper Policy ("**the Policy**") was established and adopted to guide the Nomination Committee ("**NC**") and the Board in their review and assessment of candidates that are to be appointed on the Board as well as the Directors who are seeking for re-election based on the following considerations, which are to be assessed individually and collectively.

### **2. Criteria**

For the purpose of establishing whether a person is fit and proper to hold a key responsible person position, the company shall have regard to the person's:

#### **a) Character and Integrity**

##### **i. Probity**

- is compliant with legal obligations, regulatory requirements and professional standards.
- has not been obstructive, misleading and untruthful in dealings with regulatory bodies or a court.

##### **ii. Personal integrity**

- has not engaged and participated in any business practices which are deceitful, oppressive improper (whether unlawful or not), or which otherwise reflect discredit on his professional conduct.
- service conduct (i.e. in the capacity of management or director) had not been terminated in the past due to concerns on personal integrity.
- has not abused other positions (i.e. political appointment) to facilitate government relations for the Company in a manner that contravenes the principles of good governance.
- Not involved in any court proceedings in connection with the promotion, formation or management of a corporation or involving fraud or dishonesty punishable on conviction with imprisonment or subject to any investigation by any regulatory authority under any legislation

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- iii. Financial integrity
  - manages personal debts or financial affairs satisfactorily.
  - demonstrates the ability to fulfil personal financial obligations as and when they fall due.
  - not an undischarged bankrupt or been a subject of a judgement debt which has not been satisfied in whole or in part and demonstrates the ability to fulfil personal financial obligations as and when they fall due, whether in Malaysia or elsewhere.
  
- iv. Reputation
  - is of good reputation in the financial and business community or industry.
  - has not been the subject of civil or criminal proceedings or enforcement action, in managing or governing an entity for the past 10 years.
  - has 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.

**b) Experience and Competence**

- i. Qualifications, training and skills
  - possesses The person possesses the appropriate qualifications and functional and technical expertise that are relevant to the skill set that the Director is earmarked to bring to bear onto the Group
  - has a considerable understanding of the Company's businesses.
  - possesses general management skills as well as understanding of corporate governance and sustainability issues.
  - keeps knowledge current based on continuous professional development.
  - possesses leadership capabilities and a high level of emotional intelligence.
  
- ii. Relevant experience and expertise
  - possesses relevant experience and expertise with due consideration given to the past length of service, nature and size of business, responsibilities held, number of subordinates as well as reporting lines and delegated authorities.
  
- iii. Relevant past performance or track record
  - had a career of occupying a high-level position in a comparable organisation, and was accountable for driving or leading the organisation's governance, business performance or operations.
  - possesses commendable past performance record as gathered from the results of the board effectiveness evaluation.

**c) Time and Commitment**

- i. Ability to discharge role having regard to other commitments

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- able to devote time as a board member, having factored other outside obligations including concurrent board positions held by the director across listed issuers and non-listed entities (including not-for-profit organisations).
- ii. Participation and contribution in the board or track record
  - demonstrates a willingness to participate actively in board activities.
  - demonstrates a willingness to devote time and effort to understand the businesses and exemplifies readiness to participate in events outside the boardroom.
  - manifests passion in the vocation of a director.
  - exhibits ability to articulate views independently, objectively and constructively.
  - exhibits open mindedness to the views of others and ability to make considered judgement after hearing the views of others.
- iii. Directorship in other companies
  - The directorships held by any Director at any one time shall not exceed five (5) listed companies.

**3. Review**

The NC will monitor compliance with the Policy and review the Policy periodically to ensure it remains relevant and appropriate. Any amendments or revisions required shall be recommended to the Board for approval.

Approved by the Board on 4 August 2025.