ECONPILE HOLDINGS BERHAD
(201201032676) (1017164-M)

BOARD CHARTER

1. PURPOSE

The Board Charter sets out the principle for the operation of the Board of Directors ("the Board") of Econpile Holdings Berhad ("the Company") and describes the functions of the Board and those functions delegated to Management of the Company.

The Board has primary responsibilities to shareholders for the welfare of the Company. The Board is responsible for guiding and monitoring the business and affairs of the Company. The Company recognises the importance of the Board in providing a sound base for good corporate governance in the operations of the Company.

The Board Charter is established to promote high standards of corporate governance and is designed to provide guidance and clarity for the Board and Management with regard to the role of the Board and Board committees. The Board Charter shall form an integral part of each Director's duties and responsibilities.

2. THE BOARD

2.1 Composition of the Board, Board Balance and Appointment

The Board shall comprise qualified individuals with a wide range of experience, expertise and business acumen necessary to govern the Company.

The Board recognises the importance of ensuring a balance of power and authority between the Chairman of the Board ("the Chairman"), the Group Managing Director ("Group MD") and the Group Chief Executive Officer ("Group CEO") with clear division of responsibilities between the running of the Board and the Company's business respectively. The roles of the Chairman, Group MD and Group CEO shall be distinct and separate and these positions must be held by different individuals.

The Chairman of the Board shall not be a member of the Board committees namely, Audit and Risk Management Committee, Nomination Committee and Remuneration Committee, to ensure there is check and balances as well as objective review by the Board.

Pursuant to the Constitution of the Company, the number of Directors of the Company shall not be less than two (2) Directors and not more than twelve (12) Directors. The Board is cognizant of the need to keep its size at a reasonable level vis-à-vis the composition and size of the Board is such that it facilitates the making of informed and critical decision-making.

Pursuant to Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Board shall ensure at least two (2) or one third (1/3) of the Board, whichever is the higher, are Independent Non-Executive Directors ("Independent Directors") and at least one (1) Director is a woman. If the number of Directors of the Company is not three (3) or a multiple of three (3), then the number nearest 1/3 must be used. The Independent Directors provide independent judgement, experience and objectivity without being subordinated to operational considerations.

The size and composition of the Board shall be reviewed periodically in accordance with the needs of the Company.

In the event of any vacancy in the Board, resulting in non-compliance with regulations on the board composition, the Board must ensure that such vacancy is filled within three (3) months.

The appointment of a new Director is a matter for consideration and decision by the full Board, upon the recommendation from the Nomination Committee. In making these recommendations, the Nomination Committee shall consider the required mix of skills, criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender, taking into account the nature of the industry in which the Company and its subsidiaries ("the Group") operate and where appropriate, which the candidate can contribute to the Board, via a customised questionnaire and fit and proper considerations.

A new candidate for appointment as Director should commit sufficient time to attend Board and/or Board committee meetings and attend to the affairs of the Company before accepting his/her appointment to the Board.

2.2 External Board Appointments

Any Director shall notify the Chairman of the Board before accepting any new directorship in public listed companies. The Director shall give assurance to the Board of his/her continued time commitment to serve the Board and the new appointment shall not be in conflict or compete with the existing appointment and does not detrimentally affect the Director's performance as a Board member. The Chairman is also required to notify the Board before accepting any new directorship in public listed companies.

Each Director shall not hold more than five (5) directorships in listed issuers or such other requirements as prescribed by the MMLR.

2.3 Re-election of Directors

The performance of the Board and individual Directors shall be reviewed annually by the Nomination Committee via a customised questionnaire and fit and proper considerations. The cumulative results of annual review shall be used as a guide by Nomination Committee in deciding eligibility for re-election of Directors.

The Constitution of the Company provides that every newly appointed Director (appointed by the Board) shall be subject to re-election at the Company's next Annual General Meeting ("AGM") subsequent to their appointment. One-third (1/3) of the Board shall retire from office and be eligible for re-election at every AGM. All Board members are subject to retirement by rotation and re-election by shareholders at least once in every three (3) years.

2.4 Tenure of Independent Directors

The tenure of an Independent Director shall not exceed a cumulative term of 9 years. In the event that the Independent Director continues to serve the Board, the Board should provide justification and seek annual shareholders' approval through a two-tier voting process or the said Independent Director will be re-designated as Non-Independent Director.

However, the tenure of an Independent Director in the Company or any related corporation of the Company shall not exceed a cumulative period of 12 years from the date of this first appointment as an Independent Director.

Should the Board decide to appoint an Independent Director who had served as an Independent Director of the Company or any related corporation for more than 12 years before and had observed the requisite 3-year cooling off period, the Board shall provide a statement justifying the nomination of the said Independent Director and explaining why there is no other eligible candidate in the notice of a general meeting.

2.5 Principal Roles and Responsibilities of the Board

The Directors recognise the key role they play in charting the strategic direction, development and control of the Company. The principal responsibilities of the Board are:

(a) to review the Company's strategic plans with a view to ensure that shareholder value is protected and enhanced and to adopt a sustainable strategic business development plan for the Company;
(b) to oversee the conduct of business of the Company, to evaluate whether or not the businesses are being properly managed and to ensure compliance with legal and regulatory requirements;
(c) to ensure that the Company has in place procedures for effective communication with shareholders and stakeholders;
(d) to oversee the Company's business operations and financial performance;

(e) to identify the main risks associated with the Company and to review the procedures and internal control systems to mitigate the risks;
(f) to implement succession planning including appointing new Directors, identifying training needs, assessing the performance of Directors and Board committee members;
(g) to ensure there are programmes in place to provide for the orderly succession of Senior Management;
(h) to review the adequacy and integrity of the Company's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines including formalising ethical values through code of conduct;
(i) together with Senior Management, promote good corporate governance culture within the Company which reinforces ethical, prudent and professional behaviour;
(j) review, challenge and decide on Management's proposals for the Company and monitor its implementation by Management;
(k) ensure that the strategic plan of the Company supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning managed;
(l) set the risk appetite within which the Board expects Management to operate and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks; and
(m) to ensure the integrity of the Company's financial and non-financial reporting.

2.6 Matters Reserved for the Board

A schedule of matters reserved for the collective decision of the Board is listed in Annexure A. The Schedule is non-exhaustive and may be amended by the Board from time to time when deemed necessary.

2.7 Code of Conduct and Ethics

The Board shall operate and maintain a set of ethical standards of behavior expected of all Directors, Management, employees and, where applicable, counterparts and business partners through the Group's Code of Conduct and Ethics and together with Management, implement its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

The policies of the Group's Code of Conduct and Ethics should be integrated into group wide management practic

2.8 Declaration of Interests

The Constitution of the Company stipulates that a Director who is in any way, whether directly or indirectly interested in a contract or proposed contract with the Company shall declare his/her interest in accordance with the provisions of the

Companies Act 2016. The Director concerned shall not participate in deliberations and shall abstain from voting on any matter arising therefrom.

Should there be an actual, potential or perceived conflict of interest between the Company or a related corporation and a Director or an associate of a Director as a spouse or other family members, the Director involved shall make full disclosure and act honestly in the best interests of the Company. The disclosure should be made as soon as practicable after the Director becomes aware of their interest. Details of the disclosure must be recorded in the minutes of the meeting at which the disclosure is made or the meeting held following the disclosure.

The Directors shall perform an annual self-declaration on independence (i.e. for Independent Non-Executive Directors) and annual/ adhoc declaration of shareholding including related party transactions and/or conflict of interest situations, if any for the Company's records (i.e. for all Directors).

2.9 Induction and Training

The Board shall facilitate the induction and training programmes for newly appointed Directors, wherever appropriate.

The induction shall include discussions with the Chairman, the Chief Executives and Senior Management as well as visits to the Company's key sites.

In addition to the Mandatory Accreditation Programme as required by Bursa Securities, the Directors shall continue to update their knowledge and enhance their skills through appropriate continuing education programmes which are relevant to the Group's operations and business.

The Board through the Nomination Committee will assess the training needs of the Directors annually, and ensure Directors have access to continuing education programmes to enable them to effectively discharge their duties and sustain active participation in the Board's deliberation.

The costs of the induction or continuing education programmes shall be borne by the Company.

3. ROLE OF THE CHAIRMAN, GROUP MD, GROUP CEO, INDEPENDENT DIRECTORS AND INDIVIDUAL DIRECTORS

The Board recognises the importance of having a clear division of responsibility at the head of the Company to ensure a balance of power and authority. The position of the Chairman, the Group MD and the Group CEO are separated and clearly defined. The Group MD and the Group CEO hold the primary executive responsibility for the Group's business performance. The division of responsibilities between the Chairman, the Group MD and the Group CEO is set out below:

3.1 Role and Responsibilities of the Chairman

The Chairman carries out a leadership role in the conduct of the Board and its relations with the shareholders and stakeholders. The roles and responsibilities of the Chairman, amongst others, are as follows:-

(a) provides leadership for the Board so that the Board can perform its responsibilities effectively:

- ensures that the Board plays a full and constructive part in the determination of the Company's strategies and policies, and that Board decisions taken are in the Company's best interests and fairly reflect Board's consensus; and
- ensures that procedures are in place to govern the Board's operations;

(b) sets the Board agenda and ensures that Board members receive complete and accurate information in a timely manner:

- plans the Board meeting agenda in advance alongside the Company Secretary, the Group MD and the Group CEO. Other Directors and Senior Management may also be consulted;
- ensures the provision of accurate, timely and clear information to the other Directors; and
- ensures all Directors are properly briefed on issues arising at Board meetings in a timely manner;

(c) leads Board meetings and discussions:

- ensures that adequate time is available for thorough deliberation of key issues; and
- ensures 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;

(d) encourages active participation and allows dissenting views to be freely expressed:

- promotes a culture of openness and debate whilst ensuring that no one Director dominates the discussion; and
- obtains suggestions and comments from Directors and encourages those who are less vocal to be more proactive in providing views;

(e) manages the interface between Board and Management:

- acts as the main conduit between Management and the Board; and
- develops a positive relationship with the Group MD and the Group CEO;

(f) ensures appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole:

- acts as a spokesperson for the Board; and

- acts as the main representative of the Company alongside the Group MD and the Group CEO at shareholders' meetings and on other occasions where key or major actions are taken or statements are made in the name of the Company;

(g) leads the Board in the adoption and implementation of good corporate governance practices in the Company:

- leads the creation of an effective corporate governance system, including the establishment of Board and terms of reference of Board committees, Board committee structures and induction as well as ongoing education programmes for Directors; and
- oversees and facilitates the Board, Board committee and Board member evaluation reviews and succession planning alongside the Chairman of the Nomination Committee.

3.2 Roles and Responsibilities of the Group MD

The Group MD is responsible for running the affairs of the Company under delegated authority from the Board and to implement the policies and strategies set by the Board. The roles and responsibilities of the Group MD, amongst others are as follows:-

(a) acting as the primary conduit between the Board and the Management to ensure compliance of corporate governance;
(b) developing strategic business plans and corporate strategies;
(c) providing effective leadership, direction and supervision of the Management to achieve the strategic, operational and financial objectives of the Company;
(d) ensuring effective risk management system and internal control processes at the Company;
(e) ensuring effective communication with shareholders and relevant stakeholders; and
(f) keeping the Board informed of all material developments and issues concerning the Company's businesses.

3.3 Roles and Responsibilities of the Group CEO

The Group CEO assists the Group MD in all of the responsibilities stated above. In addition, the Group CEO is responsible for the following, amongst others: -

(a) overseeing the day-to-day running of the business, implementation of policies and strategies adopted by the Board, and making of commercial and operational decisions;
(b) developing short-term and long-term operational plans, acquiring and allocating resources for different projects;
(c) managing overall project operations of the Company which includes leading the delivery of projects on time, within budget and in line with quality standards;
(d) monitoring the operating and financial results against plans and budgets; and

(e) developing effective risk management system and internal control processes at the Company.

3.4 Independent Directors

Independent Directors are essential for protecting the interests of shareholders and can make significant contributions to the Company's decision making by bringing in the quality of detached impartiality. Their role is focused on performance monitoring and enhancement of corporate governance and controls while providing an independent perspective of proposals and plans put forward by Group MD and/or Executive Directors.

Since an Independent Director has no conflict of interests in the discharge of his/her duties, he/she ought to approach any approval for a transaction or other matter that is being sought at the Board level with a watchful eye and with an inquiring mind.

An Independent Director is especially important in areas where the interests of Management, the Company and/or the shareholders diverge, such as executive performance and remuneration, related party transactions and audit.

It is important to bear in mind the MMLR of Bursa Securities emphasise that even if a person does not fall within any of the disqualifying indicators enumerated out in Paragraph 1.01, both the Director and the Board must give effect to the spirit, intention and purpose of the definition of an Independent Director. There must be a conscious application of the test of whether the Independent Director is able to exercise independent judgment and act in the best interests of the Company.

The attributes of collegial yet independent decision-making that must be vested in the Independent Director will be determined in part by the character of the individual and that of the whole ethos of the Board.

3.5 Individual Directors

Directors are expected to comply with their legal, statutory and equitable duties and obligations when discharging their responsibilities as Directors. Broadly these include:

(a) acting in good faith and in the best interest of the Company as a whole;
(b) exercising due care and diligence;
(c) avoiding conflict of interest wherever possible;
(d) refraining from making improper use of information gained through the position of Director and from taking improper advantage of the position of Director;
(e) keeping himself/herself abreast of changes and trends in the business and in the Group's business environment and markets and changes and trends in the economic, political, social, legal and regulatory climate that could affect the business of the Group; and
(f) devoting sufficient time to prepare for and attend Board and Board committee meetings, attend Directors' continuous training programme and briefings.

4. BOARD COMMITTEES

4.1 Board Committees and Terms of Reference

The Board has established the following committees ("the committees") to assist it in discharging its duties and responsibilities:

(a) Audit and Risk Management Committee

The committee shall assist the Board in fulfilling its responsibilities relating to governance structure, financial reporting, risk management and internal control, and reviewing the works of external and internal auditors.

(b) Nomination Committee

The committee shall assist the Board in nominating new directors, reviewing the composition and size of the Board, and assessing the effectiveness of the Board as a whole, its committees and the contribution of each Director.

(c) Remuneration Committee

The committee shall assist the Board in establishing remuneration for Executive Directors, Non-Executive Directors and key management personnel.

The committees operate under clearly defined terms of reference and are headed by Independent Directors. The committees are authorised by the Board to deal with and deliberate on matters delegated to them within their terms of reference. The Chairman of the respective committees reports to the Board on the outcome of the committee meetings and such minutes will be included in the Board papers.

The Board may delegate specific responsibilities to ad hoc committees from time to time.

4.2 Board and Board Committee Evaluation

The Board, through the Nomination Committee, shall undertake a formal annual evaluation of its own performance and effectiveness, including the assessment on the Board as a whole, Board Committees and individual Directors. The Nomination Committee and the Board will consider the assessment results from the annual evaluation to determine the re-election of Directors.

The Board shall also assess the independence of the Independent Directors annually. Emphasis of assessing independence should be focused beyond the background, economic and family relationship of the Director. Criteria for the assessment shall be in line with the definition of "Independent Director" in the MMLR.

5. DIRECTORS' REMUNERATION

The fees and any benefits payable to the Directors shall be subject to annual shareholder approval at a general meeting.

The Remuneration Committee is responsible for setting and reviewing an appropriate remuneration policy of the Company.

The Remuneration Committee shall review each Director's performance and contribution to the Board and Company before making recommendations to the Board on an acceptable and appropriate level of remuneration for the Board members. The Remuneration Committee may also review and recommend the remuneration of some of the senior management personnel within the Group.

No member of the Board shall decide on his or her own remuneration. Directors who are also shareholders should abstain from voting at general meetings to approve their fees.

6. BOARD MEETINGS

The Board shall conduct at least four (4) scheduled meetings annually, with additional meetings to be convened as and when necessary to deal with urgent matters which might arise between scheduled meetings.

The Chairman may request the attendance of any person at the Board meeting who is responsible for, or associated with, a matter included as an agenda item at a Board meeting. Senior management personnel and external independent advisors may be invited to attend the Board or committee meetings to brief and provide professional and objective advice to enable the Board to deliberate and decide on the matters tabled for the Board's deliberation.

The Constitution of the Company stipulates the procedures for convening Board meetings and the Board size and the quorum for Board meetings.

Board meeting agendas shall be the responsibility of the Chairman with input from Board members and the Company Secretary. The Chairman may also request Management to participate in this process.

Management shall be responsible for providing the Board with the required information in an appropriate and timely manner. Meeting materials should be circulated at least five (5) business days in advance of the meetings.

Minutes of the Board and committee meetings, together with the decisions made by way of resolutions passed are to be duly recorded and circulated to the Board members accordingly. Full Board minutes of each Board meeting shall be kept at the Registered Office of the Company and be available for inspection by the Directors during office hours.

7. ACCESS TO INFORMATION AND INDEPENDENT ADVICE

The Directors shall, collectively or individually, have unrestricted access to the advice of the Company Secretary and Senior Management and may also seek independent

professional advice and information in the furtherance of their duties and responsibilities at the expense of the Company, so as to ensure that the Directors are able to make independent and informed decisions.

Independent advice sought shall exclude those of personal interests relating to the Director's personal disputes in matters that are not related to or affect the Board or the Company as a whole.

The Board acknowledges that confidential information received in the course of exercise of the Board's duties remains the property of the Company, whether it relates to the Company or another entity. It will not be disclosed unless either the Chairman or the Board has so authorised in writing or disclosure is required by law.

8. COMPANY SECRETARY

8.1 Appointment and removal of Company Secretary

The Board consults the Company Secretary on procedural and regulatory requirements and as such, the latter plays an important role in supporting the Board by ensuring adherence to Board policies and procedures.

The appointment and removal of Company Secretary is a matter for the Board as a whole. The Board recognises that the Company Secretary shall be suitably trained, experienced, professionally qualified and capable of carrying out the duties required of the position. Qualifications may be determined subject to academic qualifications, experience in related field and/or by virtue of examination and membership with professionally recognised institutions.

8.2 Roles and Responsibilities of Company Secretary

The Company Secretary shall 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 responsibilities of the Company Secretary shall include:

(a) attending Board and Board committees meetings as well as general meetings and ensuring the proceedings of meetings are recorded and the minutes circulated in a timely manner;
(b) advising the Board on its roles and responsibilities;
(c) updating the Board on corporate disclosures and compliance with the MMLR, company and securities legislations, and related regulations;
(d) advising the Board on governance matters;
(e) maintaining records of the Board and ensure effective management of the organisation records; and
(f) carrying out other functions as deemed appropriate by the Board from time to time.

9. GENERAL MEETINGS

All Directors and the Chairs of Board Committees must attend general meetings to provide meaningful response to questions raised addressed to them.

Any 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, shall be voted by poll.

The notice of AGM shall be sent out to shareholders at least twenty-eight (28) days before the date of the AGM.

10. STAKEHOLDERS' COMMUNICATION AND INVESTOR RELATIONS

The Board looks to Management to speak on behalf of the Company and manage the communication of information to shareholders, investors, other stakeholders and the public in an orderly and effective manner while adhering, at all times, to relevant laws and regulatory requirements.

The Board authorises its Executive Director (or his/her nominated person) to be the official spokesperson for the Company.

The Board shall have corporate disclosure policies and procedures to ensure comprehensive, accuracy and timeliness. These policies and procedures shall ensure compliance with the relevant disclosure requirements as spelt out in the MMLR.

The Company shall leverage on information technology for effective dissemination of information to ensure that shareholders are well-informed of all major developments affecting the state of affairs of the Company. The Company's website provides easy access to corporate information pertaining to the Company and its activities and is continuously updated.

11. ACCOUNTABILITY AND AUDIT

11.1 Financial Reporting

The Board shall endeavour to present a balanced and understandable assessment of the Group's financial position and prospects that extends to the annual and quarterly reports.

The Board shall ensure that the Company's annual and interim financial statements are prepared in compliance with the applicable accounting standards, and are reliable source of financial information, so as to give a true and fair view of the state of affairs of the Group.

11.2 Internal Control and Risk Management

The Board has overall responsibility maintaining a system of internal controls, which provides reasonable assurance of effective and efficient operations and compliance with laws and regulations as well as with internal policies and procedures.

The Company has a well-resourced internal audit function, which critically reviews all aspects of the Company's activities and its internal controls. Comprehensive audits of the practices, procedures, expenditure and internal controls of all business and support units and subsidiaries are undertaken on a regular basis. The outsourced internal auditors has direct access to the Board through the Chairman of the Audit and Risk Management Committee.

The Board ensures the system of internal controls is reviewed on a regular basis by the Audit and Risk Management Committee and the outcome of such reviews is received by the Audit and Risk Management Committee on a regular basis.

12. THE CONSTITUTION OF THE COMPANY AND MANAGEMENT'S LIMITS OF AUTHORITY

The Board operates pursuant to the powers conferred by the Constitution of the Company including any changes thereof as approved by the shareholders at general meeting.

Management is expected to act within all specific authorities delegated to it by the Board as per the Group's limits of authority.

Management is expected not to cause or permit any practice, activity or decision that is contrary to commonly accepted good business practices or professional ethics.

13. SUSTAINABILITY AND SOCIAL RESPONSIBILITY

The Board recognises the need for strategies and plans to promote and contribute towards sustainable development, with particular focus on the environmental, social and governance aspects of the business.

The Company shall strive to maintain a safe and conducive work environment for its employees and adopts documented policies and procedures as part of its commitment towards Quality, Health, Safety and Environment.

14. REVIEW OF BOARD CHARTER

The Board Charter shall be reviewed periodically and updated in accordance with the needs of the Company and any new regulations that may have an impact on the discharge of the Board's duties and responsibilities.

The Board Charter is accessible at the Company's website at www.econpile.com.

The Board Charter was reviewed and approved by the Board on 29 August 2022.

ANNEXURE A

SCHEDULE OF MATTERS RESERVED FOR THE BOARD

(1) Strategy and Operations

(a) Strategic business plans, mergers and acquisitions of a substantial value;
(b) Major investment or divestment of business, property or undertaking;
(c) Annual budget (including capital expenditure budget);
(d) Investment or divestment of a capital project which represents a significant diversification from the Company's existing business activities;
(e) Limits of authority for the Company;
(f) Extension of the Group's activities into new business or geographic areas;
(g) Any decision to cease to operate all or any material part of the Group's business; and
(h) Provision of indemnities or corporate guarantees.

(2) Financial Reporting and Controls

(a) Quarterly financial results following recommendations from the Audit & Risk Management Committee;
(b) Annual Report including statements and reports contained therein;
(c) Audited Financial Statements based on recommendations from the Audit & Risk Management Committee;
(d) Declaration of interim dividends and recommendation of final dividends; and
(e) Any significant changes in accounting policies or practices following recommendations from the Audit & Risk Management Committee and adoption of accounting policies in line with the Malaysian Financial Reporting Standards.

(3) Internal Controls

Ensuring maintenance of a sound system of internal control and risk management, including approving an appropriate statement for inclusion in the Annual Report.

(4) Board Membership and Other Appointments

(a) Changes to the structure, size and composition of the Board, based on recommendations of the Nomination Committee;
(b) Approval of the Terms of Reference, membership of Board committees etc.;
(c) Scope and extent of delegations to Directors or Board committees;
(d) Appointment and removal of the Directors of the Company and changes to their executive positions all based on the recommendations of the Nomination Committee;
(e) Selection and appointment of the Chairmanand the Chairman of Board committees based on recommendations of the Nomination Committee;
(f) Succession planning for the Board and Senior Management;
(g) Appointment and removal of the Company Secretary;

(h) Appointment, reappointment or removal of the External Auditors to be put to shareholders for approval, based on recommendations of the Audit & Risk Management Committee; and

(i) Approval of the remuneration of the External Auditors and terms of engagement, based on recommendations of the Audit & Risk Management Committee.

(5) Remuneration

(a) Recommendation of Directors' fees and benefits payable to Non-Executive Directors to shareholders for approval; and

(b) Approval of remuneration packages, including service contracts, for Executive Directors and Senior Management.

(6) Other matters

(a) Changes relating to the Group's capital structure including reduction of capital, share issues and share buybacks;

(b) Changes to the Group structure;

(c) Conflict of interest issues relating to a substantial shareholder/ a Director including approving related party transactions;

(d) Changes to the Constitution of the Company; and

(e) Change in financial year end.