



Maybulk Berhad

Registration No. 198801008597 (175953-W)

DIRECTORS' FIT AND PROPER POLICY [Draft]

1.0 POLICY STATEMENT

The Board of Directors ("the Board") of Maybulk Berhad ("MBC") has adopted this Directors' Fit and Proper Policy ("Policy") to put in place a formal, rigorous and transparent process for the appointment and re-election of directors and key senior management of the MBC and its subsidiaries ("the Group").

This primary purpose of this Policy is to aid the Group to comply with paragraph 2.20A of Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad and to ensure that each Directors or Key Senior Management appointed by the Group has the character, experience, integrity, competency and time to effectively discharge his or her role as a Director or Key Senior Management, as the case may be, of the MBC and the Group.

This Policy serves as a guide for the Nomination and Remuneration Committee ("NRC") and the Board in reviewing and assessing candidates who are to be appointed as Director or Key Senior Management as well as Directors who are seeking for re-election.

2.0. FIT AND PROPER CRITERIA

The fit and proper criteria of a Director or Key Senior Management include but not limited to following:

Character and integrity

- (i) Probity
 - is compliant with legal obligations, regulatory requirements and professional standards
 - has not been obstructive, misleading or untruthful in dealings with regulatory bodies or a court
- (ii) Personal integrity
 - has 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
 - service contract (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

- (iii) Financial integrity
 - manages personal debts or financial affairs satisfactorily
 - demonstrates ability to fulfil personal financial obligations as and when they fall due, either in Malaysia or elsewhere.
- (iv) Reputation
 - is of good repute in the financial and business community
 - has not been the subject of civil or criminal proceedings or enforcement action, in managing or governing an entity for the past 10 years, either in Malaysia or elsewhere.
 - 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

Experience and competence

- (i) Qualifications, training and skills
 - has the appropriate qualification, training, skills, practical experience and commitment to effectively fulfil the role and responsibilities of the position
 - has a considerable understanding on the workings of a corporation
 - possesses general management skills as well as understanding of corporate governance and sustainability issues
 - keeps knowledge current based on continuous professional development
 - possesses management and leadership capabilities and a high level of emotional intelligence
- (ii) Relevant experience and expertise
 - possesses 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
- (iii) Relevant past performance or track record
 - had a career of occupying a high-level position in a comparable organization, and was accountable for driving or leading the organization's governance, business performance or operations
 - possesses commendable past performance record as gathered from the results of the board effectiveness evaluation

Time and commitment

- (i) Ability to discharge role having regard to other commitments
 - able to devote time, having factored other outside obligations including concurrent positions held across listed companies and non-listed companies (including not-for-profit organisations)
- (ii) Participation and contribution in the board or track record
 - demonstrates willingness to participate actively in board activities

- demonstrates 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 judgment after hearing the views of others

3.0 ASSESSMENT AND DISCLOSURE

The fit and proper assessment on any candidates or on any director and key senior management within the scope of this policy shall be conducted by the Board with the assistance of NRC, both prior to recommending to the Board for consideration and approval.

Assessment shall also be carried out whenever the MBC becomes aware of information that may materially compromise the fitness and propriety of any director or key senior management.

The evaluation will be based on the fit and proper criteria set out in Clause 2 above. The criteria shall be assessed individually, as well as collectively, taking into account their relative importance. Failure to meet one criterion on its own does not necessarily mean failure to meet the fit and proper criteria.

The results of the assessments are part of the MBC's internal documents and shall not be disclosed or provided to any other party.

A copy of this policy shall be published on the MBC's website.

4.0 PERIODIC REVIEW AND DISCLOSURE

This Policy will be subjected to review from time to time by NRC and any amendments are to be approved by the Board before becoming effective.

MBC will take all reasonable steps to ensure compliance with Personal Data Protection Act in collecting and using the information as part of the assessment process. The information gathered from the assessments shall be strictly for the NRC and the Board's use for the purpose of the assessment and not for public disclosure.

5.0 EFFECTIVE DATE

This policy was adopted on 23 November 2022.