

**BOARD CHARTER
OF
EVERSENDI CORPORATION BERHAD
(614060-A)**

1.0 Introduction

- 1.1 The Board of Directors of Eversendai Corporation Berhad (the “Board”) is responsible to ensure that Eversendai Corporation Berhad (the “Company”) and its subsidiaries (the “Group”) are well managed at all times. In this regard, the Board Charter shall constitute and form an integral part of each Director’s duties and responsibilities.

2.0 Purpose

- 2.1 The purpose of the Board Charter is to ensure that all Board members are aware of their duties and responsibilities as Board members.
- 2.2 The Board Charter would act as a source reference and primary induction literature to provide insights to existing and prospective members of the Board as well as senior management.

3.0 Board Membership

- 3.1 Composition of the Board

The Board consists of qualified individuals with diverse professional background, skills, extensive experience and knowledge necessary to govern the Company and the Group.

The appointment of a new Director is a matter for consideration and decision by the Board, upon the recommendation from the Nomination Committee. In making these recommendations, the Nomination Committee will consider the required mix of skills, experiences and diversity, including gender, where appropriate, which the potential candidate would bring to the Board.

In accordance with the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Company must ensure that at least two (2) or one third (1/3) of the Board, whichever is the higher, are Independent Directors. The Independent Directors provide independent judgement, experience and objectivity without being subordinated to operational considerations.

The Board shall appoint a Senior Independent Director who will also attend to any query or concern raised by the shareholders.

The composition and size of the Board shall be reviewed from time to time to ensure its appropriateness vis-à-vis the needs of the Company and the Group as well as the requirements set out in the relevant law(s), regulation(s) and code(s).

3.2 Tenure of the Directors

The Articles of Association of the Company provides that every newly appointed Director be subjected to re-election at the Company's next Annual General Meeting ("AGM") subsequent to their appointment. Further, one third of the Board shall retire from office and be eligible for re-election at every AGM, and all Directors shall submit themselves for re-election at least every three (3) years.

Pursuant to Section 129(2) of the Companies Act, 1965, Directors who are or over the age of seventy (70) years shall retire at every AGM and may offer themselves for re-appointment to hold office until the conclusion of the next AGM.

The Independent Directors whose tenure exceeds a cumulative term of nine (9) years may continue to serve on the Board subject to the Director's re-designation as a Non-Independent Director. The Board must justify and seek the shareholders' approval in the event it retains as an Independent Director, a person who has served in that capacity for more than nine (9) years.

4.0 Duties and Responsibilities of the Board

4.1 The Board's duties and responsibilities include without limitation the following:

- 4.1.1 review and adopt the strategic plan and direction for the Company and Group;
- 4.1.2 oversee the conduct of the business of the Company to evaluate whether the business is being properly managed;
- 4.1.3 identify principal risks and ensure the implementation of appropriate systems to manage these risks;
- 4.1.4 succession planning, including the implementation of appropriate systems for appointing, training, fixing the compensation of and where appropriate, replacing senior management;
- 4.1.5 develop and implement an investor relations programme or corporate disclosure policy for the Company, and
- 4.1.6 review the adequacy and the integrity of the Company's internal control systems and management information systems, including system for compliance with applicable laws, regulations, rules, directives and guidelines.

4.2 Each Director has a legal duty to act in the best interest of the Company. The Directors, collectively and individually, are aware of their responsibilities to the shareholders and stakeholders for the manner in which the affairs of the Company and Group are managed.

5.0 Chairman and Managing Director

5.1 The role of the Executive Chairman and Group Managing Director is combined. Notwithstanding this, there shall at all times be a strong independent element on the Board and there shall at all times be adequate measures and controls to ensure that there is balance of power and authority, such that no individual has unfettered powers of decision. The more significant measures and controls are summarised below:

5.1.1 all Executive and Non-Executive Directors have unrestricted and timely access to all relevant information necessary for informed decision-making. The Executive Chairman encourages participation and deliberation by Board members to tap their collective wisdom and to promote consensus building as much as possible; and

5.1.2 matters which are reserved for the Board's approval and delegation of powers to the Board Committees, the Group Managing Director, Group Chief Operating Officer and Management are expressly set out in an approved framework on limits of authority. Business affairs of the Group are governed by the Group's Discretionary Authority Limits and manuals on policies and procedures. Any non-compliance issues are brought to the attention of the Management, Audit Committee and/or the Board, for effective supervisory decision-making and proper governance.

5.2 As the Company and Group are expanding and its business growing, the division of authority is constantly reviewed to ensure that the efficiency and performance of the Company and the Group remain at its level best.

5.3 Further, the Nomination Committee shall identify, assess and recommend to the Board for approval suitable candidate(s) to fill in the position of Independent Director so that majority of the Board members are Independent Directors. This is to ensure a balance of power and authority on the Board.

6.0 Board Committees

6.1 The Board may from time to time establish Committees as is considered appropriate to assist the Board in carrying out its duties and responsibilities. The Board delegates certain functions to the following Committees to assist in the execution its duties and responsibilities:

6.1.1 Audit Committee;

6.1.2 Nomination Committee; and

6.1.3 Remuneration Committee.

6.2 The Committees shall operate under clearly defined terms of reference. 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.

6.3 The Audit Committee shall comprise at least 3 members, a majority of whom are independent. All members of the Audit Committee shall be Non-Executive Directors. All members of the Audit Committee shall be financially literate and at least 1 member is of an accounting association or body.

6.4 The Nomination Committee shall comprise exclusively of Non-Executive Directors, a majority of whom are independent. The Chairman of the Nomination Committee shall be the Senior Independent Non-Executive Director.

6.5 The Remuneration Committee shall comprise wholly or mainly of Non-Executive Directors. Executive Directors shall play no part in decisions on their own remuneration.

7.0 Board Meetings

7.1 The Board shall conduct at least four (4) scheduled meetings annually, with additional meetings to be convened as and when necessary.

7.2 The Board is supplied with full and timely information such as agenda of the meeting and all Board Papers and are able to obtain further clarification from the Company Secretary, should such a need arise to enable it to discharge its responsibilities.

7.3 During these meetings, the Board reviews the Group's financial performance, business operations, reports of the various Board Committees and the results are deliberated and considered.

8.0 Financial Reporting

8.1 In presenting the financial performance during quarterly reporting and at the end of the financial year, the Board aims to present a balanced and understandable assessment of the Group's position and prospects.

8.2 The Board shall ensure that the financial statements is prepared in accordance with the approved accounting standards and the Companies Act, 1965, so as to give a true and fair view of the state of affairs of the Company and the Group.

9.0 Directors' Remuneration

9.1 The Remuneration Committee is responsible for recommending to the Board on the remuneration framework and packages of all Directors. The Directors shall abstain from deliberations and voting on their own remuneration.

9.2 The performance of Directors is measured by the Directors' contribution to both the Board and the Company. The Executive Directors' remuneration is structured according to the skills, experience and performance of the Executive Directors.

9.3 In the case of Non-Executive Directors, the determination of their remuneration is a matter for the Board as a whole and the level of remuneration reflects the experience and level of responsibility undertaken by the particular Non-Executive Director.

10.0 Directors' Training

10.1 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 and life-long learning. This will enable the Directors to effectively discharge their duties and maintain active participation in the Board deliberations.

10.2 Additionally, the Board is regularly updated by the Company Secretary on new statutory, corporate and regulatory developments relating to the Directors' duties and responsibilities.

10.3 The Directors are committed to undergoing further continuing education training programmes to upgrade and enhance their business acumen and skills in discharging their duties and responsibilities.

12.0 Company Secretary

12.1 The Board appoints the Company Secretary, who plays an important advisory role, and ensures that the Company Secretary fulfils the functions for which he/she has been appointed.

12.2 The Company Secretary is accountable to the Board through the Chairman of the Board and Committees on all governance matters.

12.3 The Company Secretary is a central source of information and advice to the Board and its Committees on issues relating to compliance with laws, rules, procedures and regulations affecting the Company and the Group.

12.4 The Company Secretary shall advise Directors of their obligations to adhere to matters relating to:

- (a) disclosure of interest in securities;
- (b) disclosure of any conflict of interest in a transaction involving the Company and/or the Group;
- (c) prohibition on dealing in securities; and
- (d) restrictions on disclosure of price-sensitive information.

12.5 The Company Secretary must keep abreast of, and inform, the Board of current governance practices.

12.6 The Board members have unlimited access to the professional advice and services of the Company Secretary.

13.0 Investor Relations and Shareholder Communication

- 13.1 The Board shall use its best endeavours to familiarise itself with issues of concern to Shareholders.
- 13.2 The Board shall place great importance in ensuring the high standards of transparency and accountability in its communication to shareholders, as well as to potential investors, analysts and the public.
- 13.3 The ways of communication to shareholders and investors, amongst others, are as follows:
- 13.3.1 the general meetings of the Company;
 - 13.3.2 timely announcements and disclosures made to Bursa Securities, which includes release of financial results on quarterly basis, awards of material contracts, changes in the composition of the Group and any other material information that may affect the decisions of shareholders and investors;
 - 13.3.3 press conference and/or press release to the media;
 - 13.3.4 conducts regular dialogues with financial analysts;
 - 13.3.5 meetings with institutional investors;
- 13.3 The Board shall also implement a corporate disclosure policy which would apply to the Company and the Group.

14.0 Access to Information and Independent Advice

- 14.1 The Directors, 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 Company's expense, so as to ensure that the Directors are able to make independent and informed decisions.

15.0 Code of Ethics and Conduct

- 15.1 In the performance of his duties, a Director shall at all times observe the following:
- 15.1.1 Corporate Governance
 - (i) should have a clear understanding of the aims and purpose, capabilities and capacity of the Company and the Group;
 - (ii) should devote sufficient time and effort to carry out their duties and responsibilities, attend meetings and to know what is required of the Board and each of its Directors, and to discharge those functions. Directors should notify the Chairman and Company Secretary before accepting any other new directorships;

- (iii) should ensure at all times that the Company and Group is properly managed and effectively controlled;
- (iv) should stay abreast of the affairs of the Company and Group and be kept informed of the Company and Group's compliance with the relevant legislation and contractual requirements;
- (v) should insist on being kept informed on all matters of importance to the Company and Group in order to be effective in corporate management;
- (vi) should limit his directorship of companies to a number in which he can best devote his time and effectiveness; each director is his own judge of his abilities and how best to manage his time effectively in the Company in which he holds directorship;
- (vii) should 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) should at all times exercise his powers for the purposes they were conferred, for the benefit and prosperity of the Company and Group;
- (ix) should disclose immediately all contractual interests whether directly or indirectly with the Company and Group;
- (x) should neither divert to his own advantage any business opportunity that the Company or Group is pursuing, nor may he use confidential information obtained by reason of his office for his own advantage or that of others;
- (xi) should at all times act with utmost good faith towards the Company and Group in any transaction and to act honestly and responsibly in the exercise of his powers in discharging his duties; and
- (xii) should be willing to exercise independent judgment and, if necessary, openly oppose if the vital interest of the Company and/or Group is at stake.

15.1.2 Relationship with Shareholders, Employees, Creditors and Customers

- (i) should be conscious of the interest of shareholders, employees, creditors and customers of the Company and the Group;
- (ii) should at all times promote professionalism and improve the competency of management and employees; and

- (iii) should ensure adequate safety measures and proper protection to workers and employees at the workplace.

15.1.3 Social Responsibilities and the Environment

- (i) should ensure that necessary steps are taken in accordance with the law to properly wind-up or strike off the Company register if the Company has not commenced business or has ceased to carry on business and is not likely to commence business in the future or resume business as the case may be;
- (ii) should adopt an objective and positive attitude and give the utmost cooperation for the common good when dealing with government authorities or regulatory bodies;
- (iii) should ensure the effective use of natural resources, and improve quality of life by promoting corporate social responsibilities;
- (iv) should be more proactive to the needs of the community and to assist in society-related programmes; and
- (v) should ensure that the activities and the operations of the Company and the Group do not harm the interest and well-being of society at large.

16.0 Review of the Board Charter

16.1 The Board Charter has been adopted by the Board on 25 February 2013. The Board Charter shall be periodically reviewed 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.

16.2 The Board Charter is made available for reference in the Company's website at www.eversendai.com.