CHEETAH HOLDINGS BERHAD

Registration No. 199701014907 (430404-H)
(Incorporated in Malaysia)

BOARD CHARTER

1. PURPOSE

The primary purpose of the Board Charter is to specify the functions of the Board of Directors ("the Board"), which includes the Board's obligations, responsibilities, and roles, in accordance with the Malaysian Code on Corporate Governance and Chapter 15 of Bursa Malaysia Securities Berhad's Main Market Listing Requirements. This Charter supplements and does not in any way supersede the provisions of the Companies Act 2016 ("CA 2016") and the Company's Constitution.

2. OVERVIEW

- The Board of Cheetah Holdings Berhad ("the Company") collectively leads and is responsible for the success of the Company and its subsidiaries ("the Group") by:

- Providing entrepreneurial leadership to the Company and the Group in order to steer the strategic direction of the Group according to its core values, vision and mission to support long-term value creation; and

- Overseeing the overall conduct of the Company's business and that of the Group and promoting a culture of corporate responsibility and sustainability.

3. BOARD STRUCTURE, SIZE AND COMPOSITION

- A balanced Board should comprise of Directors who possess a good mix of qualification, caliber, necessary skills, qualities, competencies and experience in directing towards achieving the Company's objectives, goals and strategies.

- At least two (2) directors or one-third (1/3) of the Board of Directors, whichever is the higher, are independent directors. If the number of directors is not three (3) or a multiple of three (3), then the number nearest one-third (1/3) must be used;

- One-third (1/3) of the Directors, or if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3) shall retire from office at each Annual General Meeting ("AGM") and they may offer themselves for re-election. All Directors shall retire from office once at least in each 3 years, but shall be eligible for re-election.

- The positions of Chairman and Managing Director (or Chief Executive Officer) should be held by different individuals. In the event both positions are held by the same individual, then the Board must ensure a situation of clear separation of roles and responsibilities, equal authority and power with adequate check and balance within the Board.

- The office of a director shall become vacant if a director becomes of unsound mind, bankrupt, convicted according to the laws of Malaysia for any criminal act, is absent

for more than 50% of the total board meetings held during any one financial year, resigns by notice in writing, becomes prohibited from being a director by reason of any order made under the provisions of CA16 or contravenes Section 198 of CA16;

- No director shall hold more than 5 directorships in listed issuers on the Bursa Malaysia;
- Directors who are appointed by the Board to fill a casual vacancy or as an addition to the existing Directors, are subject to re-election by shareholders at the next AGM held following their appointments.
- If a vacancy in the Board results in non-compliance with the required composition, the vacancy must be filled within three (3) months.
- Annual assessment of Directors' independence against set criteria shall be carried out to ensure that the Independent Non-Executive Directors bring independence and objective judgment to the Board and this is perceived to mitigate risks arising from conflict of interest or undue influence from interested parties.
- The tenure of an Independent Non-Executive Director should not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, an Independent Non-Executive Director may continue to serve on the Board, subject to the said Director's re-designation as a Non-Independent Director. Otherwise, the Board must justify and seek shareholders' approval through a two-tier voting process in a general meeting in the event it retains the said Director as an Independent Non-Executive Director.

4. ROLES AND RESPONSIBILITES OF THE BOARD & DIRECTORS

4.1 Roles of the Board

The primary functions of the Board are to:

- Ensure the Group's core values, vision, mission and shareholders' interest are met.
- Monitor compliance with all relevant statutory and legal obligations.
- Identify principal risks, set risks appetite and ensure the implementation of appropriate system to manage these risks.
- Review the adequacy and integrity of the Group's internal control and risk management systems including systems for compliance with applicable laws, regulations, rules, directive and guidelines.
- Initiate a Board self-evaluation programme and arrange for Directors to attend courses, seminars and participate in development programmes as the Board judges appropriate.
- Ensure that the Company has appropriate corporate governance structures in place, including standards of ethical behavior and promoting a culture of

corporate responsibility.

- Ensure that a suitably qualified and competent Secretary is appointed and capable of carrying out the duties required. All Directors shall have access to the advice and services of the Company Secretary.

- Review Management's proposals for the Company and the Group and monitor the implementation by Management.

- Supervise, assess and monitor the performance of Management to ensure the businesses of the Company and the Group are being properly managed.

- Review the succession planning of the Board and Senior Management.

- The Board may delegate specific powers of the Board to relevant Committees, the CEO and the Senior Management of the Company.

4.2 Responsibilities of Individual Directors

Directors are accountable to their shareholders and should use their best efforts to ensure that the Company and Group are properly managed and constantly improvising so as to protect and enhance shareholders' values and to meet the Company's obligations to all parties with which the Company interacts, including its stakeholders.

Their responsibilities include the following:

- Directors are appointed to act in the interests of the Company and an important area of their legal responsibilities derives from trust law - the fiduciary duty to act in the interest of the Company, which includes the interests of the shareholders;

- They are under a duty to exercise reasonable skill and care in the discharge of their functions and roles;

- Directors are required to exercise the utmost good faith towards the Company in all their actions and to act honestly in the exercise of their powers and in the discharge of the duties of their office;

- Directors are expected to be actively involved not only in the Board meetings but in the general meetings of shareholders as well;

- Directors shall ensure that they are constantly kept abreast on the business and developments of the Company and Group, including the statutory and regulatory and social environment in which it operates;

- Directors shall assist the Chairman, where appropriate, in providing the Company and Group with effective leadership and guidance;

- Being committed to the affairs and business developments of the Group and available to advise the Management in between Board meetings whenever necessary; and

- All Directors shall immediately notify the Company Secretary and Company when they accept a new directorship on another company and at the same time ensuring compliance with the requisite requirement pertaining to the limit of directorships on public listed entities.

- The role of the Senior Independent Director of the Company shall include acting as:

  - A sounding board for the Chairman;
  - An intermediary for other directors when necessary; and
  - The point of contact for shareholders and other stakeholders.

4.3 Responsibilities of Chairman

The Chairman is responsible for the following:

- Provide leadership to the Board to perform its responsibilities effectively and lead the Board in establishing and monitoring good corporate governance practices in the Company.

- Facilitate all Board meetings and ensure that the appropriate level of interaction and participation among the Board members and senior management.

- Ensure the Board members receive complete and accurate information of Board meetings in a timely manner.

- Ensure a balanced composition of skills, knowledge and experience within the Board and an effective and smooth working, reporting and communication mode.

- Ensure that material matters in respect of the business or governance of the Company or the Group are tabled and discussed upon effectively for Board decision making.

- Monitor the performance of the individual and collective roles of the Directors and the Board.

- Maintain a regular and constructive dialogue with senior management in respect of all material matters affecting the Company and the Group; and

- Chair all meetings with the shareholders.

- Ensure that appropriate steps are taken to provide effective communication with stakeholders and their views are communicated to the Board as a whole.

4.4 Responsibilities of Managing Director/ Chief Executive Officer

The Managing Director/ Chief Executive Officer is responsible for the following:

- The Managing Director/ Chief Executive Officer has a direct reporting line to the Board and not to the shareholders of the Company. The Managing Director/ Chief Executive Officer is the immediate link between the Board and senior management;

- Execute the business direction, plans and policies of the Group;

- Ensure appropriate plans are in place in respect of succession including identifying, appointing, training, grooming for replacing senior management of the Group;

- Ensure efficient and effective day-to-day operations and management of the Group with all powers, discretions and delegations as authorised, from time to time, by the Board; and

- Bring material matters to the attention of the Board in an accurate and timely manner.

4.5 Roles and Responsibilities of Secretary

- Manage the Board and Board Committees meetings logistics, attend and record minutes of the Board and Board Committees meetings and facilitate Board communications.

- Advise the Board on its roles and responsibilities.

- Advise the Board in relation to the Company's constitution, Board's policies and procedures and compliance with the relevant regulatory requirements, codes or guidance and legislations.

- Keep the Board updated in new statutes and directives issued by the regulatory authorities, and the resultant implications to the Company and the Directors in relation to their duties and responsibilities.

- Manage processes in relation to annual shareholders' meeting.

- Assist in monitoring the corporate governance development.

- Serve as a focal point for stakeholders' communications and engagement on corporate governance issues.

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5. BOARD COMMITTEES

As part of its efforts to ensure the effective discharge of its duties, the Board may delegate certain functions to the following Committees with each operating within its clearly defined terms of reference.

(a) Audit and Risk Management Committee
(b) Nomination Committee
(c) Remuneration Committee

Each Board Committee has the duty to assist the Board in the areas delegated to them in accordance with their terms of reference and all deliberations, observations, results of assessment and recommendations must be reported to the Board for the ultimate decision-making, where appropriate.

6. BOARD PROCESSES & VALUES

6.1 Board Meetings

- The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings as they think fit. Any Director may at any time and the Secretary shall on the requisition of any one (1) of the Directors summon a meeting of the Directors.

- The notice of Board meetings shall be issued at least seven (7) days prior to the meeting and Board should receive information and materials required for the meeting at least five (5) days in advance of the Board meeting and the quorum of a Board meeting shall be two (2) members.

- The management and the Company Secretary shall ensure that the notices of meetings and agendas are issued/furnished to all the Directors in accordance with the prescribed timeframe and meeting papers are circulated to all the Directors on a timely basis.

- Proceedings of all Board meetings are to be minuted and such minutes are to be circulated to the Directors in a timely manner and approved by the Board at the subsequent meeting.

- Directors' Circular Resolutions approved by a majority of the Directors shall be as valid and effectual as if the resolutions have been passed at the meeting of the Directors duly convened.

- The Directors' Circular Resolutions, once passed, are to be recorded in the Company's minutes book kept by the Company Secretary.

- The Board may invite to its meeting external parties such as auditors (both internal and/or external auditors), solicitors or consultants, as and when such need arises. Such invited parties may attend part or all the Board meeting at the discretion of the Board.

6.2 Access to Information

- The Directors have unrestricted access to any information pertaining to the Company, have unrestricted access to the advice and services of the Company Secretary and senior management staff of the Group and may obtain independent professional advice at the Company's expenses in the furtherance of their duties.
- The Directors acknowledge that confidential information received in the course of exercise of the Board duties remains the property of the Group, whether it relates to the Group or another entity. It will not be disclosed unless either the Chairman of the Board has so authorised in writing or disclosure is required by law.

6.3 Directors' Training

The Directors are required to attend and complete programmes in compliance with the Main Market Listing Requirements. The Board has to evaluate and determine the training needs of the Directors on a continuous basis.

6.4 Diversity

The Board shall not practice any form of discrimination and will ensure that equal opportunity is given to suitably qualified persons to be appointed to the Board irrespective of their gender, race/ethnicity or age.

The Company shall also be committed to having representation of women in senior positions in the Group.

The Company has established a Diversity Policy which can be downloaded from the Company's website at www.cheetah-online.com/corporate.

6.5 The Board's relationship with Shareholders

- The Board should facilitate the communication and understanding with the market, shareholders and stakeholders. Financial and non-financial information relating to the Group shall be made available and assessable via the Company's website at www.cheetah-online.com/corporate.

- All Directors including Chairman of the Board and Board Committees should attend the general meetings with shareholders and provide meaningful response to the questions raised by shareholders.

7. CODE OF ETHICS

The Code of Ethics for Directors, which includes conflict of interest, confidential information and Insider Information and Securities Trading, among others, are available at the Company's website.

8. REVIEW OF BOARD CHARTER

The Board Charter shall be reviewed by the Board periodically and updated to ensure its relevance in assisting the Board to discharge its duties in line with the changes in the corporate laws and regulations that may arise from time to time and to remain consistent with the Board's objectives and responsibilities.

Reviewed and updated on: 15 October 2026