

**WEGMANS HOLDINGS BERHAD**  
**(Company No.:1219319-D)**

<b>DIRECTORS' FIT AND PROPER POLICY</b>
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**1. THE BOARD**

- 1.1 The Board of Directors ("Board") of Wegmans Holdings Berhad ("WHB") has adopted a **fit and proper policy** for the appointment of Directors ("Policy") of the WHB.
- 1.2 This Policy will enhance the governance of the WHB in relation to the Board's quality and integrity, as well as ensure that each of its directors has the character, experience, integrity, competence, time and commitment to effectively discharge his role as a director.
- 1.3 The Board shall ensure that the fit and proper criteria on the appointment of directors of the WHB set out in Paragraph 2 are applied on a continuing basis.
- 1.4 The Board and the Nominating Committee shall conduct the fit and proper assessment prior to the appointment and re-election of any candidate as a director.
- 1.5 Words importing the singular only shall include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations.

**2. THE FIT AND PROPER CRITERIA**

The assessment procedures shall be in a form of due diligence taking into account the following fit and proper criteria conducted by the Nominating Committee and declarations by each individual candidate or director that:

**A. Character and Integrity**

**i) Probity**

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

**ii) Personal integrity**

- he 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;
- his service contract (i.e. in the capacity of management or director) had not been terminated in the past due to concerns on personal integrity; and
- he has not abused other positions (i.e. political appointment or connection) to facilitate government relations for the company in a manner that contravenes the principles of good governance.

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**iii) Financial integrity**

- he manages personal debts or financial affairs satisfactorily and with good financial standing or based on reports from any credit rating agency where applicable; and
- he demonstrates ability to fulfil personal financial obligations as and when they fall due.

**iv) Reputation**

- he is of good repute in the financial and business community, with good financial standing;
- he has not been the subject of civil or criminal proceedings or enforcement action, in managing or governing an entity for the past 10 years; and
- he has not been substantially involved in the management of a business or company which has failed (including GN3 or PN17 company), where that failure has been occasioned in part by deficiencies in that management.

**B. Experience and Competence**

**i) Qualification, training and skills**

- he possesses education qualification that is relevant to the skill set that the director is earmarked to bring to bear onto the boardroom (i.e. a match to the Board skill set matrix);
- he has a considerable understanding on the workings of a corporation;
- he possesses general management skills as well as understanding of corporate governance and sustainability issues;
- he keeps knowledge current based on continuous professional development; and
- he possesses leadership capabilities and a high level of emotional intelligence.

**ii) Relevant experience and expertise**

- he 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 experience or track record**

- he had a career of a senior management or high-level position in a comparable organisation, and was accountable for driving or leading the organisation's governance, business performance or operations; and
- he possesses commendable past performance record such as financial or non-financial performance of the corporation where the person identified for appointment as a director was involved.

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**C. Time and Commitment**

**i) Ability to discharge role having regard to other commitments**

- he is able to devote time as a Board member, having factored other outside obligations including existing board positions held by the director in other listed issuers (taking into consideration his board attendance records) and non-listed entities (including not-for-profit organisations).

**ii) Participation and contribution in the Board or track record**

- he demonstrates willingness to participate actively in Board activities;
- he demonstrates willingness to devote time and effort to understand the businesses and exemplifies readiness to participate in events outside the boardroom;
- he brings his past experience and knowledge to help advise, develop and improve a company's mission, strategies, operations, and etc;
- he manifests passion in the vocation of a director;
- he exhibits ability to articulate views independently, objectively and constructively; and
- he exhibits open mindedness to the views of others and ability to make considered judgment after hearing the views of others.

This **Policy** was adopted by the Board on 26 May 2022 and is made available on the WHB's website at [www.wegmans.com.my](http://www.wegmans.com.my).