

CORPORATE GOVERNANCE STATEMENT

The Board of Directors (“the Board”) is fully committed to achieve the desired standards of professionalism and ensure high standards of good governance are practiced throughout the Company as a fundamental part of discharging its responsibilities. The Board will ensure the Company continues to pursue its objectives of promoting shareholder activism and influencing good corporate governance practices among PLCs in the capital market.

The Group’s CG practices and procedures which are regularly reviewed by the Board is guided by the following:

Code of Conduct & Ethics

- (1) The Directors acknowledge and accept the scope and extent of their duties as Directors. The Board has a responsibility to carry out an oversight function in the interests of MSWG within the scope of its authority and consistent with its fiduciary duties.
- (2) The Board will adhere to the standards of loyalty, good faith and avoid/disclose conflict of interest situations.
- (3) The Board Members of MSWG will:
 - Act in the best interests of MSWG and fulfil their fiduciary duties to MSWG;
 - Act honestly, fairly, ethically and with integrity;
 - Conduct themselves in a professional, courteous and respectful manner;
 - Comply with all applicable laws, rules and regulations;
 - Act in good faith, responsibly, with due care, competence and diligence, without allowing independent judgment to be subordinated to interests other than that of MSWG;
 - Maintain high ethical and moral character – both professionally and personally – and act in a manner that enhances and maintains the reputation of MSWG;
 - Disclose any potential conflicts of interest, including those that they may have regarding any matters that may come before the Board, and abstain from discussion and voting on any matters in which they have or may have a conflict of interest;
 - Make available to fellow Directors’ information as may be appropriate to ensure proper conduct and sound operation of MSWG and its Board of Directors;
 - Respect the confidentiality of information relating to the affairs of the Company acquired in the course of service as Directors except when authorised or legally required to disclose such information; and
 - Not use confidential information acquired in the course of their service as Directors for their personal advantage.

Board Composition

- (1) The Board of Directors shall comprise directors with the requisite skills, competency, knowledge, experience and diversity of perspectives, and who are able to discharge their fiduciary duties and responsibilities without any conflict of interest.
- (2) The maximum number of directors to be appointed to the Board shall be ten (10) as per the Company's Constitution.
- (3) In accordance with MSWG's activities, objectives and the licensing requirements of the Capital Markets and Services Act 2007, at least one Board Member must hold a Capital Markets Services Representative's (CMSR) licence.
- (4) The members of the Board shall be persons of reputable character and standing.
- (5) The Chairman of the Board shall be elected by members of the Board.
- (6) The Securities Commission of Malaysia (SC) must be informed on the appointment of a potential member to the Board.

Board Meetings

- (1) The Board shall meet at least four (4) times a year.
- (2) The quorum shall be three including the Chairman.
- (3) Decisions at the Board meeting shall be based on majority of votes, and in the event of an equality of votes, the Chairman shall be entitled to a casting vote.
- (4) Notice of Board Meetings should be given at least 14 days before the date of the meeting.
- (5) Board papers are to be distributed at least five (5) business days before the meeting.
- (6) Each Director must be in attendance for at least 50% of the Board Meetings per annum in person.
- (7) Directors are allowed to participate in the Board meetings virtually and shall be deemed present at the said meeting.