



RADIUM DEVELOPMENT BERHAD

(Registration No. 201301009006 (1038848-V))

BOARD CHARTER

VERSION	EFFECTIVE DATE
2	22 MAY 2025

1. INTRODUCTION

The Board of Directors (“the Board”) of Radium Development Berhad (“Radium” or “the Company”) regard Corporate Governance as important to the success of Radium’s business and is committed to applying the principles of good governance in all of its business dealings in respect of its shareholders and relevant stakeholders.

- The Board is the focal point of the Company’s Corporate Governance system. It is ultimately accountable and responsible for the performance and affairs of the Company.
- All Board members are expected to act in a professional manner, thereby upholding the core values of integrity and enterprise with due regard to their fiduciary duties and responsibilities.
- All Board members are responsible to the Company for achieving a high level of good governance.
- This Board Charter shall constitute and form an integral part of each Director’s duties and responsibilities.

2. OBJECTIVE

This Board Charter serves as a source reference and primary induction literature, providing insights to existing and prospective Board members to assist the Board in the performance of their fiduciary duties as directors of Radium. It will also assist the Board in the assessment of its own performance and of its individual Directors. This Charter is available at the Company’s website at: www.radiumdevelopment.com.

3. DEFINITIONS

In this Board Charter, unless the context otherwise requires, the following abbreviations shall have the meanings set forth opposite such expressions: -

Bursa Securities	: Bursa Malaysia Securities Berhad
CC	: Company’s Constitution
CMSA	: Capital Markets and Services Act, 2007
Co Act	: Companies Act, 2016
Radium or the Company	: Radium Development Berhad
MCCG	: Malaysian Code on Corporate Governance
MMLR	: Main Market Listing Requirements

Words importing the masculine gender only, include the feminine gender;

4. COMPOSITION

4.1 Size and Mix of Skill

- 4.1.1 The Board shall comprise at least two (2) but not more than fifteen (15) Directors.
- 4.1.2 Unless otherwise determined by the Company in general meeting and subject to the MMLR, at least two (2) Directors or one-third (1/3) of the Board, whichever is the higher, shall be Independent Directors. If the number of Directors is not three (3) or multiple of

three (3), then the number nearest one-third (1/3) shall be used. In the event of any vacancy in the Board, the vacancy must be filled within 3 months.

4.1.3 The composition and size of the Board shall be well-balanced with an effective mix of Executive Directors and Independent Non-Executive Directors, which is in line with MCCG and with the right mix of skills and experience. This balance enables the Board to provide clear and effective leadership to the Group and facilitate the Board in making of informed and critical decisions on many aspects of the Group's strategies and performances. The Board structure also ensures that no individual or group of individuals dominates the Board's decision-making process.

4.1.4 The Executive Directors who have good knowledge of the business are responsible for implementing corporate strategies and policies as well as being charged with the management of the day-to-day operations of the business. The Independent Non-Executive Directors play a pivotal role in corporate accountability.

4.2 Independent

4.2.1 An Independent Director shall, upon his appointment, give to the Company a letter of confirmation that he is an Independent Director as defined under Paragraph 1.01 of the MMLR of Bursa Securities.

4.2.2 An Independent Director means a Director who is independent of management and free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interests of Radium. Without limiting the generality of the foregoing, an independent director is one who:

- (a) is not an Executive Director of Radium or any related corporation of Radium (each corporation is referred to as "said Corporation");
- (b) has not been within the last three (3) years and is not an officer (except as an Independent Director) of the said Corporation. For this purpose, "officer" has the meaning given in section 2 of the Co Act;
- (c) is not a major shareholder the said Corporation;
- (d) is not a family member of any Executive Director, officer or major shareholder of the said Corporation;
- (e) is not acting as a nominee or representative of any Executive Director or major shareholder of the said Corporation;
- (f) has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by Bursa Securities or is not presently a partner, Director (except as an Independent Director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by Bursa Securities; or
- (g) has not engaged in any transaction with the said Corporation under such circumstances as prescribed by Bursa Securities or is not presently a partner, Director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the applicant or listed issuer) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by Bursa Securities.

- 4.2.3 In the event the tenure of an Independent Director exceeds a cumulative term of nine (9) years, he may continue to serve the Board of Director beyond the prescribed period of nine (9) years as a Non-Independent Director only provided always that:
- (1) Where the Board proposes to re-appoint him for the tenth (10th) until the twelfth (12th) year, the Board has sought and obtained approval from shareholders annually in a general meeting through a two-tier process, where under Tier 1 shall require the vote(s) from the Large Shareholder(s) only, whilst Tier 2 shall require the votes from the remaining shareholders other than the Large Shareholder(s). The decision for the resolution approving the re-appointment of such Non-Independent Director shall be based on the vote by the Large Shareholder or in the case there is more than one (1) Large Shareholder, a simple majority vote under Tier 1 and a simple majority vote under Tier 2. For avoidance of doubt, the resolution shall be deemed passed and successful only if Tier 1 and Tier 2 votes support the resolution whilst the resolution is deemed defeated where the vote between the two tiers differs or where the Large Shareholder(s) abstain(s) from voting under Tier 1; and
 - (2) For avoidance of doubt, there shall be no extension of the tenure of an Independent Director beyond a cumulative term of twelve (12) years.

5 APPOINTMENT, RETIREMENT, RE-ELECTION AND RE-APPOINTMENT OF DIRECTORS

5.1 Appointment

- 5.1.1 In identifying candidates for appointment of Directors, the Board may utilise independent sources in addition to considering recommendations from existing Board members, Management or major shareholders.
- 5.1.2 The appointment of a new Director is a matter for consideration and decision by the full Board, upon the recommendation from the Nomination Committee (NC). In making these recommendations, the NC will consider the required mix of skills, experience and diversity, including gender, where appropriate, which the Director brings to the Board.
- 5.1.3 New Directors are expected to have such expertise so as to qualify them to make a positive contribution to the Board performance of its duties and to give sufficient time and attention to the affairs of the Company.

5.2 Retirement, Re-election and Re-appointment of Directors

- 5.2.1 An election of Directors shall take place each year. At the annual general meeting of the Company where one-third (1/3) of the Directors for the time being, 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 and be eligible for re-election. All Directors shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.
- 5.2.2 A newly appointed Directors shall hold office until the AGM following their appointment and shall then be eligible for re-election by shareholders. The proposed appointment of new Board members, resignation of existing members, as well as the proposed re-election of the Directors are approved by the Board upon the recommendation of the NC.

5.3 Disqualification or Vacation of Office

5.3.1 The office of a Director shall become vacant if the Director:

- (1) is subject to Sections 196(3) and 209 of the Co Act, resigns from his office by giving a written notice to the Company at the Office;
- (2) has retired in accordance with the Act or the Constitution of the Company but is not re-elected;
- (3) is removed from office in accordance with the Act or the Constitution of the Company;
- (4) becomes disqualified from being a director under Sections 198 or 199 of the Act;
- (5) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001 or such legislation having the same effect;
- (6) becomes disqualified under section 68 of the Islamic Financial Services Act 2013;
- (7) dies;
- (8) resigns his office by notice in writing to the Company;
- (9) is directly or indirectly interested in any contract or proposed contract with the Company and fails to declare the nature of his interest in the manner;
- (10) otherwise vacate his office in accordance with the Constitution;
- (11) absents himself from more than fifty per cent (50%) of the total Board's meetings held during a financial year, unless an exemption or waiver is obtained from the Bursa Securities; and
- (12) is convicted by a court of law, whether in Malaysia or elsewhere, in relation to any of the offences set out in Paragraph 15.05(1) of the MMLR as follows: -
 - (a) an offence in connection with the promotion, formation or management of a company;
 - (b) an offence involving fraud or dishonesty or where the conviction involved a finding that he acted fraudulently or dishonestly; or
 - (c) an offence under the applicable laws.

6. ROLES AND RESPONSIBILITIES OF THE BOARD

6.1 Roles and Responsibilities of the Directors

- 6.1.1 A Director shall at all times exercise his powers for a proper purpose and in good faith in the best interest of the Company and shall act honestly and use reasonable care, skill and diligence in the discharge of the duties of his office and shall not make use of any information acquired by virtue of his position to gain directly or indirectly an improper advantage for himself or for any other person or to cause detriment to the Company.
- 6.1.2 A Director shall at all times avoid conflicts of interest, and shall as soon as practicable after the relevant facts have come to his knowledge, declare the nature of his interest at a meeting of the directors of the Company. Every Director shall give notice to the Company of such events and matters relating to him/her as may be necessary or expedient to enable the Company and its officers to comply with the requirements of the Co Act. A Director should be knowledgeable about the content and operation of Anti-Bribery and Corruption Policy by the Company, and should exercise reasonable oversight with respect to the adequacy, effectiveness and implementation of the policy.

- 6.1.3 In line with the Guidance 1.1 of the MCCG, the Board has the following key responsibilities: -
- (a) Promote good corporate governance culture within the Group which reinforces ethical, prudent and professional behaviour;
 - (b) Review, challenge and decide on Management's proposal on matters as set out in the Group Corporate Authority Manual, which includes the overall corporate strategy, business plan, budget and regulatory plan, and monitor the implementation by Management;
 - (c) Review and approve strategic initiatives including corporate business restructuring or streamlining and strategic alliances, to ensure that they support long-term value creation and take into account economic, environment and social considerations underpinning sustainability;
 - (d) Oversee the conduct of the Group's businesses to evaluate and assess management performance whether the businesses are being properly managed;
 - (e) Assess and identify the principal risks of the Group's businesses in recognition that business decisions involve the taking of appropriate risks;
 - (f) Set the risk appetite within which the Board expects Management to operate, and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
 - (g) Approve the nomination, selection, succession policies, and remuneration packages for the Board members, Board Committee members, Nominee Directors on the functional Boards of the subsidiaries and Chief Executive Officer/ Managing Director, and the annual manpower budget for the Group, including managing succession planning, appointing, training, fixing the compensation of, and where appropriate replacing senior management or key management personnel;
 - (h) Approve the appointment, resignation or removal of Company Secretaries of Radium;
 - (i) Review the adequacy and integrity of the Group's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines (including the securities laws, Co Act and MMLR);
 - (j) Review and approve the Financial Statements encompassing annual audited accounts and quarterly reports, dividend policy, credit facilities from financial institutions and guarantees;
 - (k) Review and approve the Audit Committee Report, Risk Management and Internal Control Statement for the Annual Report;
 - (l) Prepare a Corporate Governance ("CG") Overview Statement and CG Report on compliance with the MCCG for the Annual Report;
 - (m) Review and approve investment policies and guidelines for the Company's surplus funds, asset allocation policy and policy on exposure limits on investment with banking institutions;
 - (n) Review and approve the capital expenditure, purchase of fixed assets, operating expenditure, variation order and any other matters in accordance with the Group Corporate Authority Manual;
 - (o) Approve the appointment of external auditors and their related audit fees.
- 6.1.4 The Directors have individual and independent access to the advice and dedicated support services of the Company Secretary in ensuring the effective functioning of the Board. The Directors may seek advice from the management on issues under their respective purview. The Directors may also interact directly with, or request further

explanation, information or updates, on any aspect of the Company's operations or business concerns from the management.

6.2 Roles of Non-Executive Directors ("NED")

- 6.2.1 Directors must give effect to the spirit, intention and purpose of the said definition of "independence" in Paragraph 4.2.1 above.

The Annual Board Effectiveness Evaluation ("BEE") exercise facilitates the assessment of the level of independence demonstrated by each NED in their exercise of judgement and ability to act in the best interest of the Company in decision-making, as well as clarity of thought and objectivity in problem solving during deliberations at Board meetings.

- 6.2.2 Independent NEDs are those who have no direct or indirect pecuniary interest in the Company other than the remuneration for their services as members of the Board and Board committees of the Company and the Group.

- 6.2.3 NEDs are persons of calibre, credibility and have the necessary skill and experience to bring an independent judgement to bear on the issues of strategy, performance and resources, including key appointments and standards of conduct. For discharging the roles and responsibilities as a Board member: -

- (a) NEDs are required to make an independent assessment of the information, reports or statements, having regard to the directors' knowledge, experience and competence, to provide an independent view and demonstrate objectivity in reviewing and challenging the management's proposals at meetings.
- (b) NEDs shall notify the Chairman of the Board ("Chairman") before accepting any new directorship during their tenure of service. Such notification should include an indication of time that will be spent on the new appointment as Director.

In addition, the NEDs are to consider the restriction on the number of directorships for compliance with the requirements which are applicable to his in the capacity as a Director of the Company and/or its subsidiary(ies) within the Group.

- (c) NEDs are expected to devote sufficient time to update their knowledge and enhance their skills through appropriate continuing education programmes, so as to keep abreast of industry issues, market development and trend, and enable them to sustain their active participation in Board deliberations.

NEDs may submit their request for attending the conferences in accordance with the training approval process, subject to the Board's training policy and availability of budget for each individual Director.

- (d) NEDs act as a channel of communication between Management, shareholders and other stakeholders, and provide the relevant checks and balances, focusing on shareholders' and other stakeholders' interests and ensuring that high standards of corporate governance are applied.

7. CHAIRMAN OF THE BOARD ("CHAIRMAN")

- 7.1 The Chairman leads the Board with a keen focus on governance and compliance. His roles/responsibilities include, inter alia:
- (a) providing leadership to the Board, and oversee the Board in the effective discharge of its fiduciary duties;
 - (b) leading the Board in the adoption and implementation of good corporate governance practices in the Company;
 - (c) setting the Board agenda and ensuring the Board members receive complete and accurate information in a timely manner;
 - (d) leading discussions at meetings and ensure efficient and effective conduct of the Board meetings;
 - (e) encouraging active participation and allowing dissenting views to be freely expressed;
 - (f) promoting constructive and respectful relations between Board members and manage the interface between the Board and Management;
 - (g) facilitating effective communication between the Board and the stakeholders and that their views are communicated to the Board as a whole; and
 - (h) committing his time and efforts as may be necessary to discharge effectively his role as Chairman.
- 7.2 The Chairman of the Board should not be a member of the following committees of the Company: -
- (a) Audit and Risk Management Committee;
 - (b) Nomination Committee; and
 - (c) Remuneration Committee.

8. SEPARATION OF FUNCTIONS BETWEEN THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER/ MANAGING DIRECTOR (“CEO”/ “MD”)

- 8.1 The roles of the Chairman and CEO/ MD of the Company are distinct. The distinct and separate roles of the Chairman and CEO/ MD, with a clear division of responsibilities, ensures a balance of power and authority, such that no one individual has unfettered powers of decision-making.
- 8.2 CEO/ MD is the highest-ranking officer across the Group. He is responsible for the day-to-day business of the Group, within the authorities as delegated by the Board. The primary job tasks for the CEO/ MD are as follows:
- (a) Strategy development, monitoring and tracking;
 - (b) Business development;
 - (c) Regulation;
 - (d) Performance management;
 - (e) Human resources management;
 - (f) Risk management; and
 - (g) Stakeholder management.

9. COMPANY SECRETARY

- 9.1 The Board appoints the Company Secretary, who plays an important advisory role in fulfilling the functions for which he/she has been appointed.

- 9.2 The Company Secretary is accountable to the Board through the Chairman and Committees on all governance and compliance matters.
- 9.3 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.
- 9.4 The Company Secretary should 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;
 - (c) Prohibition on dealing in securities; and
 - (d) Restrictions on disclosure of price-sensitive information.
- 9.5 The Company Secretary must keep abreast of, and inform, the Board of current governance best practices, changes in Listing Requirements and the relevant regulations.
- 9.6 The Board members have unlimited access to the professional advice and services of the Company Secretary.

10. BOARD COMMITTEES

- 10.1 The Board may from time to time establish Committees as is considered appropriate to assist in carrying out its duties and responsibilities. The Board delegates certain functions to the following Committees to assist in the execution of its responsibilities: -
- i. Audit and Risk Management Committee
 - ii. Nomination Committee
 - iii. Remuneration Committee
- 10.2 Each Committee has a formal Terms of Reference and has its own functions and delegated roles, duties and responsibilities.
- 10.3 Each Committee has an obligation to report on its Meetings and deliberations to the Board and the minutes of all Committee Meetings are table to the Board Meetings for the Directors to take note.

11. MEETINGS

- 11.1 The Board shall convene at least four (4) meetings in each financial year and at any such times as it deems necessary to fulfil its responsibilities. The Board's annual meeting calendar is prepared and circulated to Directors before the beginning of each year. It provides the scheduled dates for meetings of the Board and Board Committees, annual general meeting, as well as the closed period for dealings in securities by Directors based on the targeted date of announcement of quarterly results of the Group.

- 11.2 The quorum for Board meetings shall be at least two (2) Directors. Each member of the Board is entitled to one (1) vote in deciding the matters deliberated in the meeting. The decision that gained the majority votes of the Board shall be the decision of the Board. In the event of an equality of votes, clause 148 of the CC applies.
- 11.3 Each Director shall attend at least 50% of the total Board meetings held during the year. Except for the Chairman of the meeting, the rest of the Directors may participate in a meeting by means of a conference telephone or similar electronic telecommunication device. However, under exceptional circumstances such as the enforcement by the Government of a movement control order, the Chairman of the meeting is allowed to chair the meeting remotely. For this purpose, the Director shall ensure that: -
- (a) The Company Secretary (or personnel of Corporate Governance & Secretarial Division) is informed of the Director's requirements at least three (3) working days before the meeting date;
 - (b) The Director shall participate in the meeting from a confined room or space, with no access by or without the presence of any third party;
 - (c) The Director shall ensure all deliberations or information being communicated during the telephone/video conferencing are treated with confidence, and he/she shall prevent any leakage of information/materials to any third party; and
 - (d) The Director shall at all times take all necessary precautions to strictly maintain confidentiality of information.
- 11.4 The Board should have access to all information pertaining to the Company in a timely manner for the discharge of its duties effectively. The agenda and papers for meetings should be furnished to the Directors at least five (5) clear days prior to the meetings, to enable them to prepare for these meetings. At Board meetings, the Management presents the papers and consultants may be invited to provide further insight.
- 11.5 The Board members are invited to provide their feedback, either verbally or in written form on the adequacy of contents and quality of information presented by the Management in these Board papers, as well as presentation skills.
- 11.6 The Chairman encourages constructive, healthy debate, and Directors are given the chance to freely express their views or share information with their peers in the course of deliberation as a participative Board.
- 11.7 Any Director who has a direct or deemed interest in the subject matter to be deliberated abstains from deliberation and voting on the same during the meeting.
- 11.8 The minutes prepared by the Company Secretary memorialise the proceedings of all meetings, including the tabling of pertinent issues, the substance of inquiry and response, members' suggestions and the decisions made, including whether any director abstained from voting or deliberating on a particular matter, as well as the rationale behind those decisions.

12. BOARD EFFECTIVENESS EVALUATION (BEE)

- 12.1 The Board shall entrust the Nomination Committee ("NC") with the responsibility for carrying out the annual BEE.

- 12.2 The Board's effectiveness is assessed in the areas of composition, administration, accountability and responsibility, conduct, and the performance of the Chairman and CEO/ MD. The Board, examines the respective Committees including their respective Chairmen, to ascertain whether their functions and duties are effectively discharged in accordance with their respective Terms of Reference.
- 12.3 The Directors' Self and Peer Assessment is intended to evaluate the mix of skills, experience and other relevant qualities the Directors bring to the Board, and takes into account the individual Director's ability to exercise independent judgement at all times and to contribute to the effective functioning of the Board. The Self and Peer Assessment process also examines the ability of each Board or Committee member to give material input at meetings and to demonstrate a high level of professionalism and integrity in the decision-making process.
- 12.4 The assessment results from the BEE form the basis of the NC's recommendation to the Board for the re-election and/or re-appointment of Directors and Board Committee members as well as for further development of the Board and Board Committees.

13. DIRECTOR'S TRAINING

- 13.1 All Directors are to attend the Mandatory Accreditation programme (MAP) and from time-to-time Continuing Education Programme (CEP) prescribed by the Bursa Securities. The Directors will continue to attend other relevant training programmes to keep abreast with developments on a continuous basis in compliance with the Listing Requirements of Bursa Securities.

14. FINANCIAL REPORTING

- 14.1 The Board aims to provide and present a clear, balanced and meaningful assessment of the Group's financial position and prospects by ensuring quality financial reporting through the annual financial statements and quarterly financial results to its stakeholders, in particular, shareholders, investors and the regulatory authorities.
- 14.2 The Audit and Risk Management Committee ("ARMC") assists the Board in scrutinising information for disclosure to ensure the quality of financial reporting and adequacy of such information, prior to submission to the Board for its approval. As required by the Co Act, the Directors are responsible for the preparation of annual financial statements in accordance with applicable approved accounting standards in Malaysia so as to give a true and fair view of the state of affairs of the Group and the Company at the end of each financial year and of the results and cash flows of the Group and of the Company for the financial year. The accounting policies and methods once adopted, are consistently applied and supported by reasonable judgements and estimates.
- 14.3 The Directors have responsibility for ensuring that Group keeps proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Group and to enable them to ensure that the financial statements comply with the Co Act and applicable approved accounting standards in Malaysia.
- 14.4 In addition, the Directors are also responsible for taking reasonable steps to safeguards the assets for the Group and to prevent and detect fraud as well as other irregularities.

15. EXTERNAL AUDITORS

- 15.1 The Board maintains a transparent and professional relationship with the external auditors. The ARMC meets with the external auditors at least once a year to discuss their audit plan, audit findings and the financial statements. The ARMC also meets the external auditors without the presence of the Executive Directors and the management at least once a year. From time to time, the external auditors highlight to the ARMC and the Board on matters that require the Board's attention.
- 15.2 The role of the ARMC in relation to both the internal and external auditors is described in the Terms of Reference of the ARMC.

16. REMUNERATION

- 16.1 The fees of the NEDs and any benefits payable to the Directors including any compensation for loss of employment of a Director shall from time to time be determined by an Ordinary Resolution of the Company in general meeting and shall (unless such resolution otherwise provides) be divisible among the Directors as they may agree.
- 16.2 The Directors shall be paid all their travelling and other expenses properly and necessarily expended by them in and about the business of the Company including their travelling and other expenses incurred in attending meetings of Directors of the Company.
- 16.3 The Board has established a formal and transparent process for approving the remuneration of the NEDs and the Executive Director/ CEO/ MD, whereby the Remuneration Committee ("RC") is responsible for reviewing the remuneration policy and making recommendations on the same to the Board for approval. In its review, the RC considers various factors including the NEDs' fiduciary duties, time commitments expected of them and the Company's performance.
- 16.4 The review of the Directors' remuneration will be carried out by the RC on an annual basis for the approval of the Board prior to recommending the same for shareholders' approval at the annual general meeting of the Company.

17. DEALING IN SECURITIES

- 17.1 "Dealings" includes any one or more of the following actions, whether undertaken as principal or as agent:
- (i) acquiring or disposing of securities or any interest in securities;
 - (ii) subscribing for or underwriting securities;
 - (iii) making or offering to make with any person, or inducing or attempting to induce any person to enter into or to offer to enter into -
 - (aa) any agreement for or with a view to acquiring or disposing of securities or any interest in securities;
 - (bb) any agreement for or with a view to subscribing for or underwriting securities; or
 - (cc) any agreement the purpose or avowed purpose of which is to secure a profit to any of the parties from the yield of securities or by reference to fluctuations in the values of securities; and

- (iv) granting, accepting, acquiring, disposing of, exercising or discharging an option (whether for the call or put or both) or any other right or obligation, present or future, conditional or unconditional, to acquire or dispose of securities or any interest in securities.

- 17.2 A Director must not deal in the securities of the Company as long as he is in possession of price-sensitive information relating to such listed securities. "Price-sensitive information" means information that "on becoming generally available would or would tend to have a material effect on the price or value of securities" as referred to in Section 185 of the CMSA.

18. CONFLICT OF INTEREST AND TRANSACTION INVOLVING DIRECTORS

- 18.1 Conflict arising from the interest (direct or indirect) of a director, member or major shareholder or person connected with such director, member or major shareholder in a transaction proposed to be entered into or action/decision to be taken by the Company or its subsidiaries.
- 18.2 Where a Director has an interest (direct or indirect) in a transaction proposed to be entered into or action/decision to be taken by Radium or its subsidiaries, he/she may be biased in making the commercial or regulatory decision which could be to the detriment of the Company or its subsidiaries.
- 18.3 Directors can be regarded as having a conflict of interest where the company, he or she is associated with derives an advantage from him being a Director. Therefore, a Director is required at all times to declare such conflict and if so, required by the Board, to withdraw from any voting or deliberation of a matter in which the Director or member may have an interest.
- 18.4 The Co Act provides that a Director who is in any way, whether directly or indirectly, interested in a contract entered into or proposed to be entered into by the Company shall be counted only to make the quorum at the Board meeting but shall not participate in any discussion while the contract or proposed contract is being considered at the Board meeting and shall not vote on the contract or proposed contract.
- 18.5 Where a contract or proposed contract is entered into in contravention of Section 221 of the Co Act, the contract or proposed contract shall be voidable at the instance of the Company except if it is in favour of any person dealing with the Company for a valuable consideration and without any actual notice of the contravention. A director who knowingly contravenes Section 221 of the Co Act shall be guilty of an offence against the Co Act.
- 18.6 The MMLR further provides that a Director with any interest, direct or indirect, must abstain from Board deliberation and voting on the relevant resolution in respect of the related party transaction.

19. INVESTOR RELATIONS AND SHAREHOLDERS COMMUNICATION

- 19.1 The Board acknowledges the importance of maintaining transparency and accountability to all its stakeholders, particularly its shareholders and investors as it ensures that market credibility and investor's confidence are maintained. Through extensive disclosure of appropriate and relevant information, using various channels

of communication on a timely basis, the Group aims to effectively provide shareholders and investors with information to fulfil transparency and accountability objectives.

- 19.2 At this juncture, the channel of communication to shareholders, stakeholders and general public for the overall performance and operations of the Group's business activities are press releases, public announcements on quarterly basis, annual report and disclosures to the Bursa Securities.
- 19.3 Meeting with institutional investors, fund managers and analysts from time to time provide an additional avenue for the Board and management to convey information about Group's performance, strategy and other matters affecting shareholders' interests.
- 19.4 The Annual General Meeting (AGM) presents the principal forum for dialogue and interaction with shareholders. The notice of meeting and the annual report are sent out to shareholders at least 28 days before the date of the meeting in accordance with Practice 13.1 of the MCCG. A presentation is given by the Chairman to explain the Group's strategy, performance and major Development to shareholders during the AGM. Shareholders are accorded both the opportunity and time to raise questions or offer constructive criticism pertaining to the operations and financial matter of the Group; whilst the Board and Senior Management will provide the answers and appropriate clarifications to issues raised. The external auditors will also be present to provide their professional and independent clarification on issues and concerns raised by the shareholders, if necessary.
- 19.5 Besides the key channels of communications through the annual report, general meetings and announcements to Bursa Securities as well as analyst and media briefings, there is also continuous effort to enhance the Group's website at www.radiumdevelopment.com as a channel of communication and information dissemination. Continuous improvement and development of the website will be undertaken by the Group to ensure easy and convenient access.

20. INTERNAL CONTROL

- 20.1 The Board acknowledges its overall responsibility for maintaining a sound system of internal controls that provides reasonable assessment of effective and efficient operations, internal financial controls and compliance with laws and regulations as well as with internal procedures and guidelines. The effectiveness of the system of internal controls of the Group is reviewed periodically by the ARMC.

21. CORPORATE SOCIAL RESPONSIBILITIES

- 21.1 The Board is committed in performing its corporate social responsibilities with various charitable activities carried out by the Group.

22. CODE OF ETHICS AND CONDUCT

- 22.1 The Directors are to maintain the highest degree of integrity and professionalism while at the same time promoting transparency and accountability in their actions.

- 22.2 Radium has in place “Code of Conduct for Directors” which is formulated to enhance the standard of corporate governance and behaviour through:
- (a) Establishing standards of ethical conduct for Directors based on acceptable beliefs and values;
 - (b) Upholding the spirit of social responsibility and accountability in line with the legislations, regulations and guidelines governing the Company and the Group; and
 - (c) Documenting and emphasising to the Directors, the integral obligation of each Director in performing his duty, to act in a manner that is lawful, honest, ethical and free from any conflict of interest or perceived conflict of interest.

23. WHISTLEBLOWER POLICY AND PROCEDURES

- 23.1 “Whistleblowing” is defined as “the deliberate, voluntary disclosure or reporting of individual or organizational malpractice by a person who has or had privileged access to data, events or information about an actual, suspected or anticipated improper conduct within the organisation or by an organisation that is within its ability to control”.
- 23.2 The Company has in place “Whistleblowing Policy to manage improper conduct on the part of the Directors, if any. This policy covers areas from lodging of reports to investigation and corrective actions that are required to be taken.
- 23.3 Director’s improper conduct is generally described as any conduct by a Director which if proved constitutes a criminal offence or any conduct that constitutes a wrongdoing or malpractice and may include any of the following:
- (a) The breach of any law, regulation or rule that is applicable to the Company. For example, a breach of insider trading laws;
 - (b) Any criminal act, including criminal breach of trust, extortion and sabotage;
 - (c) Any act that is likely to cause significant financial loss or costs to the Company including any intentional misrepresentation of the Company’s financial statements;
 - (d) Any other action that would cause significant harm to the Company or to any person(s);
 - (e) The deliberate concealment of information concerning any of the matters listed above.
- 23.4 The Audit and Risk Management Committee shall perform the oversight function over the administration of this policy.

24. REVIEW OF THE BOARD CHARTER

- 24.1 The Board Charter has been adopted by the Board. Any subsequent amendment to the Board Charter can only be approved by the Board.
- 24.2 The Board Charter will be periodically reviewed and updated in accordance with the need of the Company and any new regulations that may have an impact on the discharge of the Board’s responsibilities.

- 24.3 The Board Charter is made available for reference in the Company's website at www.radiumdevelopment.com.