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Interpretation

In this Policy, unless the context otherwise requires:

- a) the headings and underlines are for convenience only and do not affect the interpretation of this Policy;
- b) words importing the singular include the plural and vice versa;
- c) words importing a gender include any gender;
- d) a person includes a natural person, partnership, joint venture, government agency, association, corporation, trust or other body corporate; and
- e) words and phrases defined in the applicable legislations, shall bear the same meanings herein.

1.0 INTRODUCTION

1.1 Overview

The Board of Directors (the “Board”) of IOI Corporation Berhad (“IOIC” or “Company”) is committed to best practice in corporate governance by ensuring that all the directors of the Company and its subsidiaries (the “Group”) possess the character, experience, integrity, relevant range of skills, knowledge, experience, competence and time commitment to carry out their roles and responsibilities effectively in the best interest of the Group and its stakeholders.

The Fit and Proper Policy (“Policy”) sets out the fit and proper criteria for the appointment and re-election of directors of the Company and its subsidiaries (collectively “Directors” and individually “Director”). The Policy shall guide the Board and the Governance, Nominating and Remuneration Committee (“GNRC”) in their review and assessment of candidates that are to be appointed on the Board as well as existing Directors who are seeking for re-election.

2.0 RESPONSIBILITY

2.1 Board’s Commitment and Responsibility

In the application of this Policy, the Board is primarily responsible in ensuring that all Directors of the Group fulfil fit and proper requirements by conducting assessments of the Directors’ fitness and propriety.

The Board is committed to ensuring that each Director has the appropriate skill and experience commensurate with the role that he or she holds, and will make all final determinations on the fitness and propriety of each Director.

2.2 GNRC’s Responsibility

The GNRC is responsible for making assessment(s) of person(s) being considered for nomination or appointment as Directors, including re-appointment or re-election of existing Directors, as well as making recommendations to the Board based on such assessments.

2.3 Company Secretary’s Responsibility

The Company Secretary is responsible for the overall application of this Policy, which entails the following:-

- a) Ensuring that appropriate fit and proper assessments are carried out for each Director candidate;
- b) Making submissions on any matters relevant to a particular assessment of a candidate’s fitness and propriety;
- c) Providing information to the GNRC on matters concerning the procedures for fit and proper assessments;
- d) Ensuring that the Company takes all reasonable steps to protect the information and documents collected for fit and proper assessments from misuse, unauthorised access, modifications or disclosure; and
- e) Keeping and maintaining the list(s) of all current Directors, in addition to details of the competencies and training required for each Director.

3.0 REQUIRED NOTIFICATION

As soon as possible after a person is nominated or proposed for election or appointment as a Director, the Company will make available to that person a copy of this Policy and the details of the required competencies and training relevant for the Director. This Policy will also form part of the induction process for all Directors.

The Company will also take reasonable steps to ensure that each Director is aware of and fully understands this Policy, and that each Director receives a copy of the Policy before any assessment of their suitability to hold directorship in the Group is conducted.

4.0 FIT AND PROPER CRITERIA

For the purpose of establishing whether a candidate is fit and proper to hold directorship in the Group, the Company shall have regard to the following qualities of the said candidate:-

- (i) Character and integrity;
- (ii) Experience and competence; and
- (iii) Time and commitment.

The assessment of the above qualities shall have regard to the considerations set out below in paragraphs 4.1 to 4.3 of this Policy, in addition to the required skill sets to be considered for any new appointment of Director.

4.1 Character and Integrity

- (i) Probity
 - Is compliant with legal obligations, regulatory requirements and professional standards.
 - Has not been obstructive, misleading or untruthful in dealings with regulatory bodies or a court of law.
- (ii) Personal integrity
 - Has not perpetrated or participated in any business practices which are deceitful, corrupt, oppressive, improper (whether unlawful or not), or which otherwise reflect discredit on his professional conduct.
 - Service contract (i.e. in the capacity of management or director) had not been terminated in the past due to concerns on personal integrity.
 - Has not abused his or her positions held in the company or other positions held (e.g. political appointment or public office etc.) to facilitate his or her affairs or affairs of the company or relations with the government for and/or on behalf of the company in a manner that is against the principles of good governance.
- (iii) Financial integrity
 - Manages personal debts or financial affairs satisfactorily.
 - Demonstrates ability to fulfil personal financial obligations as and when they fall due.

(iv) Reputation

- Is of good repute in the financial and business community.
- Has not been the subject of civil or criminal proceedings or enforcement action, in managing or governing an entity for the past 10 years.
- Has not been substantially involved in the management of a business or company which has failed, where that failure has been occasioned or attributed in part to deficiencies in that person's integrity and management capabilities.

4.2 Experience and Competence

(i) Qualifications, training and skills

- 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).
- Has a considerable understanding on the business and workings of a corporation.
- Possesses general management skills as well as understanding of corporate governance and sustainability issues.
- Keeps knowledge current based on continuous professional development.
- Possesses leadership capabilities and a high level of emotional intelligence.

(ii) Relevant experience and expertise

- 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 performance or track record

- Had a career of occupying a high-level position in a comparable organisation, and was accountable for driving or leading the organisation's governance, business performance or operations.
- Possesses commendable past performance record as gathered from the results of the board effectiveness evaluation.

4.3 Time and Commitment

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

- Able to devote time as a board member, having factored other outside obligations including concurrent board positions held by the Director across listed issuers and non-listed entities (including not-for-profit organisations).

(ii) Participation and contribution in the board or track record

- Demonstrates willingness to participate actively in board activities.
- Demonstrates willingness to devote time and effort to understand the businesses and exemplifies readiness to participate in events outside the boardroom.

- Manifests passion in the vocation of a Director.
- Exhibits ability to articulate views independently, objectively and constructively.
- Exhibits open mindedness to the views of others and ability to make considered judgment after hearing the views of others.

5.0 THE ASSESSMENT

The GNRC will assess each candidate for a new appointment or election (including re-appointment or re-election) of Directors based on the criteria set under paragraphs 4.1 to 4.3 of this Policy before recommending the appointment or election (including re-appointment or re-election) to the Board for approval. The GNRC has the power not to recommend to the Board the appointment, re-appointment, election or re-election of Directors who do not meet the policy requirements.

Each candidate is required to complete and execute the Fit and Proper Declaration by Director (the "Declaration") as set out in Annexure 1. By executing the Declaration, the candidate(s) will authorise the Company to perform background check, if necessary, which may cover previous employment verification, professional reference checks, education confirmation and/or criminal record and credit checks.

The information gathered from the assessments shall be for the GNRC's strict use for the purpose of the assessment and not for public disclosure.

6.0 REVIEW OF THE POLICY

This Policy shall be reviewed and updated when there are change(s) to the Listing Requirements of Bursa Malaysia Securities Berhad, Malaysian Code on Corporate Governance and/or any other applicable laws and regulations enforced at the time being.

This Fit and Proper Policy has been approved and adopted by the Board on 24 June 2022.

STRICTLY CONFIDENTIAL


IOI GROUP
Fit and Proper Declaration by Director

1. Full Name (as per NRIC/passport) : _____
2. Date of Birth : _____
3. NRIC/Passport No. : _____
4. Nationality/Citizenship : _____
5. Residential Address : _____

6. Service Address
 (if different from Residential Address) : _____

		YES	NO
Part A: Character and Integrity			
(i)	Have you, or the company of which you are a director, been the subject of any proceedings of a disciplinary or criminal nature, or has been notified of any impending proceedings or of any investigations which might lead to such proceedings? If yes, please state details:		

		YES	NO
(ii)	<p>Have you or the company where you are a director contravene any provision made by or under any written law such as the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001, the Malaysian Anti-Corruption Commission Act 2009, the Companies Act 2016, Capital Markets and Services Act 2007 and any other applicable laws?</p> <p>If yes, please state details:</p>		
(iii)	<p>Have you or the company of which you are a director contravened any of the requirements and standards of any regulatory body, professional body, government or its agencies?</p> <p>If yes, please state details:</p>		
(iv)	<p>Have you or any business in which you have a controlling interest or exercises significant influence, has been investigated, disciplined, suspended or reprimanded by a regulatory or professional body, a court or tribunal, whether publicly or privately?</p> <p>If yes, please state details:</p>		
(v)	<p>Have you have been engaged in any business practices which are deceitful, oppressive or otherwise improper (whether unlawful or not), or which otherwise reflect discredit on your professional conduct?</p> <p>If yes, please state details:</p>		

		YES	NO
(vi)	<p>Have you have been dismissed, asked to resign or has resigned from employment or from a position of trust, fiduciary appointment or similar position because of questions about your honesty and integrity?</p> <p>If yes, please state details:</p>		
(vii)	<p>Have you have been associated, in ownership or management capacity, with a company, partnership or other business association that has been refused registration, authorisation, membership or a licence to conduct any trade, business or profession, or has had that registration, authorisation, membership or licence revoked, withdrawn or terminated?</p> <p>If yes, please state details:</p>		
(viii)	<p>Have you have held a position of responsibility in the management of a business that has gone into receivership, insolvency, or in voluntary liquidation while you were connected with that business?</p> <p>If yes, please state details:</p>		
(ix)	<p>Have you been a director of, or directly concerned in the management of, any corporation which is being or has been wound up by a court or other authority competent to do so within or outside Malaysia?</p> <p>If yes, please state details:</p>		

		YES	NO
(x)	<p>Have you, in the past, have acted unfairly or dishonestly in his dealings with his customers, employer, auditors and regulatory authorities?</p> <p>If yes, please state details:</p>		
(xi)	<p>Have you had at any time shown a strong objection or lack of willingness to cooperate with regulatory authorities and failure to comply with legal, regulatory and professional requirements and standards, including compliance with tax requirements and obligations?</p> <p>If yes, please state details:</p>		
(xii)	<p>Have you have contributed significantly to the failure of an organisation or a business unit?</p> <p>If yes, please state details:</p>		
(xiii)	<p>Have you had at any time shown strong objection or a lack of willingness to maintain effective internal control systems and risk management practices?</p> <p>If yes, please state details:</p>		

		YES	NO
(xiv)	Do you currently have any business or other relationship which could materially pose a conflict of interest or interfere with the exercise of his judgement when acting in the capacity of a director which would be disadvantageous to the Company? If yes, please state details:		
(xv)	Have you been and will be able to fulfil your financial obligations, whether in Malaysia or elsewhere, as and when they fall due?		
(xvi)	Have you been adjudged as a bankrupt, involved in a bankruptcy proceeding, or the subject of a judgement debt which is unsatisfied either in whole or in part, whether in Malaysia or elsewhere?		

Part B: Experience and Competence (only for appointment of new Director)

(i)	Educational qualification <i>(Please list in reverse chronological order)</i>	
(ii)	Work experience <i>(Please list in reverse chronological order and use separate sheet(s) if required)</i>	

(iii)	What do you consider to be your core area(s) of expertise?	
(iv)	List of current and past directorship <i>(Please use separate sheet(s) if required)</i>	

Part C: Time and Commitment

(i)	What kind of time commitments do you now have for your current activities?	
(ii)	What would your expectations be for the time necessary for the Board of Directors of IOI Corporation Berhad and/or its subsidiaries?	

I, (NRIC/Passport No:)
do hereby declare that the information provided in this Fit and Proper Declaration by Director is , true
and correct, as to the best of my knowledge.

.....
Signature
Name:
Date: