

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT

5.1 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

5.1.1 Promoters' and substantial shareholders' shareholdings

The shareholdings of our Promoters and substantial shareholders in our Company before and after our IPO are set out below:

| Name / Nationality | Before IPO ⁽¹⁾ | | Offer Shares offered ⁽²⁾ | | After IPO ⁽²⁾ | |
|-------------------------------|---------------------------|------|-------------------------------------|-----|--------------------------|------|
| | No. of Shares | % | No. of Shares | % | No. of Shares | % |
| Koh Cheng Huat / Malaysian | 130,746,875 | 43.4 | 15,000,000 | 5.0 | 115,746,875 | 33.1 |
| Jason Koh Jian Hui/ Malaysian | 130,746,875 | 43.4 | 15,000,000 | 5.0 | 115,746,875 | 33.1 |

Notes:

(1) Based on the share capital of 301,000,000 Shares after the Acquisition of Ecomate.

(2) Based on our enlarged share capital of 350,000,000 Shares after the IPO.

Our Promoters and substantial shareholders do not have different voting rights from the other shareholders of our Group.

5.1.2 Profiles of Promoters and substantial shareholders

The profiles of Jason Koh Jian Hui and Koh Cheng Huat are set out below:

(a) Jason Koh Jian Hui

Jason Koh Jian Hui, a Malaysian, aged 29, is our Promoter and Managing Director. He is responsible for setting the strategic direction for our Group and overseeing the overall operations of our Group. He also leads our marketing and sales efforts, including maintaining business relationships with our customers. He was 1 of the first 2 Directors of our Company since our incorporation.

Jason Koh Jian Hui completed his education and obtained an International General Certificate of Secondary Education from Melaka International School in 2011.

Upon completing his studies, Jason Koh Jian Hui joined Kerapjaya Development Sdn Bhd, a property developer which was his family business, as a director in 2011. He built his experience supporting his family through participation in business development and oversaw the completion of residential and commercial property development projects in Muar. He ceased active participation in the company in 2016 when he co-founded Ecomate with his cousin, Koh Cheng Huat.

Notwithstanding his past experience not being in furniture industry, he has accumulated useful general business management skill sets through his involvement in property development business. As a businessman, he was instrumental in growing Ecomate's furniture business into its current state.

Save for our Group, he does not hold any directorship in any other public listed companies.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT (Cont'd)

(b) Koh Cheng Huat

Koh Cheng Huat, a Malaysian, aged 44, is our Promoter and Executive Director. He is responsible for managing the design and development as well as production operations of our Group. He was 1 of the first 2 Directors of our Company since our incorporation.

Koh Cheng Huat completed Penilaian Menengah Rendah in Sekolah Menengah Bakri in 1993. He has more than 20 years of experience in the furniture industry involving design and development, production as well as marketing and sales of furniture products.

In 1993, Koh Cheng Huat started his career as an apprentice in Yang Ah Kang & Sons Pte Ltd, a Singapore-based custom-made furniture and interior fittings company. In 1996, he returned to Malaysia and ventured into business with a business partner. During the period from 1996 to 2014, he pursued the following business ventures with the same business partner:

- (a) In 1996, he co-founded and became a partner at Chin Decoration and Interior Design, which was involved in interior design, where he was responsible for project management of renovation works undertaken by the firm for its clients. Chin Decoration and Interior Design ceased operations in 1998 and the partnership was subsequently terminated in 2001;
- (b) In 1998, he co-founded and was appointed as a director of Surplus Creations Sdn Bhd, a MDF furniture production company. As director, he oversaw product design and development as well as production activities. Surplus Creations Sdn Bhd primarily produced furniture for the local market. The company ceased operations in 2006, and was subsequently dissolved in 2017;
- (c) In 2001, he co-founded and became a partner at Surplus Furniture Enterprise, which was involved in the business of spray painting of furniture products. The business ceased operations in 2006;
- (d) In 2006, he co-founded and was appointed as director of Jian Gian Industries (M) Sdn Bhd, a chipboard furniture manufacturer where he oversaw product design and development as well as production activities; and
- (e) In 2009, he co-founded and was appointed as director of Timber Art Design Sdn Bhd, a chipboard furniture manufacturer, to focus primarily on the export markets. He was responsible for product design and development as well as production activities.

In 2014, he disposed his equity in Jian Gian Industries (M) Sdn Bhd and Timber Art Design Sdn Bhd to his business partner and another individual, and ceased being a director in these companies.

In 2015, he founded and was appointed as director of De Wings Sports Gallery Sdn Bhd, a retailer of sports equipment. The company ceased operations in 2018.

In 2016, Koh Cheng Huat and his cousin, Jason Koh Jian Hui, incorporated Ecomate to pursue opportunities in the furniture production business.

Save for our Group, Koh Cheng Huat does not hold any directorships in any other public listed companies.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

5.1.3 Changes in the Promoters' and substantial shareholders' shareholdings

The changes in our Promoters and substantial shareholders' respective shareholdings since our incorporation on 11 November 2020 are as follows:

| Name | ⁽¹⁾ As at incorporation | | | | ⁽²⁾ After the Acquisition of Ecomate | | | | ⁽³⁾ After IPO | | | |
|--------------------|------------------------------------|------|---------------|---|---|------|---------------|---|--------------------------|------|---------------|---|
| | Direct | | Indirect | | Direct | | Indirect | | Direct | | Indirect | |
| | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % |
| Jason Koh Jian Hui | 1 | 50.0 | - | - | 130,746,875 | 43.4 | - | - | 115,746,875 | 33.1 | - | - |
| Koh Cheng Huat | 1 | 50.0 | - | - | 130,746,875 | 43.4 | - | - | 115,746,875 | 33.1 | - | - |

Notes:

- (1) Comprising 2 subscriber shares.
- (2) Based on the share capital of 301,000,000 Shares after the Acquisition of Ecomate.
- (3) Based on the enlarged share capital of 350,000,000 Shares after the IPO.

5.1.4 Persons exercising control over the corporation

Save for our Promoters, namely Jason Koh Jian Hui and Koh Cheng Huat, there is no other person who is able to, directly or indirectly, jointly or severally, exercise control over our Company.

5.1.5 Benefits paid or intended to be paid

Save for the dividends paid to our Promoters as disclosed in Section 11.14 and our Directors' remuneration and benefits as disclosed in Section 5.2.4, there is no amount and benefit that has been or is intended to be paid or given to our Promoters, Directors and/or substantial shareholders within the 2 years preceding the date of this Prospectus.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

5.2 DIRECTORS

5.2.1 Directors' shareholdings

The shareholdings of our Directors in our Company before and after our IPO assuming that they will fully subscribe for their respective entitlements under the Pink Form Allocations are set out below:

| Name | Designation/ Nationality | Before IPO ⁽¹⁾ | | | | After IPO ⁽²⁾ | | | |
|---|--|---------------------------|------|------------------|---|--------------------------|------|------------------|---|
| | | Direct | | Indirect | | Direct | | Indirect | |
| | | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % |
| Tan Sri Datuk Hussin Bin Haji Ismail | Independent Non- Executive Chairman/ Malaysian | - | - | - | - | 200,000 | 0.1 | - | - |
| Jason Koh Jian Hui | Managing Director/ Malaysian | 130,746,875 | 43.4 | - | - | 115,746,875 | 33.1 | - | - |
| Koh Cheng Huat | Executive Director/ Malaysian | 130,746,875 | 43.4 | - | - | 115,746,875 | 33.1 | - | - |
| Datuk Lee Ching Yong | Independent Non- Executive Director/ Malaysian | - | - | - | - | 200,000 | 0.1 | - | - |
| Lim Yik Hui | Independent Non- Executive Director/ Malaysian | - | - | - | - | 200,000 | 0.1 | - | - |

Notes:

(1) Based on the share capital of 301,000,000 Shares after the Acquisition of Ecomate.

(2) Based on the enlarged share capital of 350,000,000 Shares after the IPO.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (*Cont'd*)

5.2.2 Profiles of Directors

The profiles of Jason Koh Jian Hui and Koh Cheng Huat who are also our Promoters and substantial shareholders are set out in Section 5.1.2. The profiles of our other Directors are as follows:

(a) Tan Sri Datuk Hussin Bin Haji Ismail

Tan Sri Datuk Hussin Bin Haji Ismail, aged 68 a Malaysian, was appointed to our Board on 21 December 2020 as our Independent Non-Executive Chairman.

Tan Sri Datuk Hussin Bin Haji Ismail graduated with a Diploma in Police Science from University Kebangsaan Malaysia in 1998. He subsequently obtained a Master of Occupational Safety and Health Risk Management from Open University Malaysia in 2016.

Tan Sri Datuk Hussin Bin Haji Ismail began his career in the Royal Malaysia Police ("**RMP**") in 1971. During his tenure with RMP for over 39 years, he held various positions including Head of Special Branch of Perlis (1989-1992) and Officer in Charge of Police District of Shah Alam (2000-2002). He was seconded to the Ministry of Foreign Affairs and served in Moscow, Russia as a security liaison officer from 1992 to 1994.

In 2002 he was appointed as the Head of Special Branch of Perak before taking on the position of Chief of Police for Terengganu in 2004. In 2006, he was appointed as the Chief of Police for Johor. In 2008 he was made the Director of Internal Security and Public Order Department in Bukit Aman. Subsequently, he was promoted to the rank of Deputy Inspector General ("**DIG**") in 2010 before his retirement in 2011. As DIG, his key responsibilities included assisting the Inspector General of Police ("**IGP**") in the process of achieving the vision, missions and objectives of the RMP. While holding the position of DIG, he also worked closely with the IGP in formulating policies and the guiding principles in ensuring the preservation of peace and security of the nation.

He is presently an Independent Non-Executive Chairman of JAKS Resources Berhad. He is also an Independent Non-Executive Director of EP Manufacturing Berhad. Tan Sri Datuk Hussin Bin Haji Ismail was previously the Chairman of Koperasi Polis DiRaja Malaysia (2016-2018). Currently, he is the Deputy Chairman of Yayasan Pengaman Malaysia. He holds directorships in several private companies.

(b) Datuk Lee Ching Yong

Datuk Lee Ching Yong, aged 45, a Malaysian, was appointed to our Board on 21 December 2020 as our Independent Non-Executive Director.

Datuk Lee Ching Yong graduated with a Bachelor of Laws from the University of Malaya in 2001. In the same year, he commenced studies for his Master of Laws and completed a thesis titled "Towards a Single Competition Legislation for Malaysia". He was awarded the Master of Laws in 2005 from the University of Malaya.

Datuk Lee Ching Yong began his career upon graduation in 2001 as a pupil in EH Lim Lee & Partners where he supported the legal team in providing legal advice to clients of the firm. In March 2002, he was admitted as an advocate and solicitor of the High Court of Malaya upon completion of his pupillage. He subsequently joined PC Low & Co in 2002 as paralegal. He has also contributed to the publication of a book entitled "Remedi-Remedi Bagi Kemungkiran Kontrak Di Malaysia (*Remedies For Breaches of Contracts in Malaysia*)" authored by Cheong May Fong, which was published in 2004.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

In 2004, he founded Chris Lee & Partners, a legal firm based in Muar, in which he has since been actively practicing law as Partner. As Partner, he is responsible for leading the firm and providing strategic direction.

Concurrently with his legal practice, he was appointed as Special Officer to the Chief Minister of Johor from 2008 to 2013 and was instrumental in supporting the Chief Minister of Johor in attending to issues faced by the population of Muar. In 2014, he was appointed as Muar Town Councillor, a position he held until 2018 and thereafter he returned to practice under his legal firm, Chris Lee & Partners.

(c) Lim Yik Hui

Lim Yik Hui, aged 43, a Malaysian, was appointed to our Board on 21 December 2020 as our Independent Non-Executive Director.

Lim Yik Hui graduated with a Bachelor of Business in Accounting from Charles Sturt University, Australia in 2000. In 2004, she was registered as a member of Certified Practising Accountant (Australia) and was also registered as a member of the Malaysian Institute of Accountants.

Lim Yik Hui began her career upon graduation in 2000 as an audit assistant at Ng & Co where she supported the audit team in carrying out audit assignments. She then joined Mustapha Khoo & Co in 2001 as an audit assistant where she participated in audit assignments carried out by the firm. She left Mustapha Khoo & Co in 2007 as an audit supervisor and subsequently joined SC Lim, Ng & Co as Audit Assistant Manager where she led a team of auditors on audit assignments for clients across various industries. In 2009, she joined Nam Cheong Dockyard Sdn Bhd, a wholly owned subsidiary of Nam Cheong Limited listed on the Mainboard of Singapore Exchange (SGX), as Corporate Accountant. Her responsibilities comprised preparing consolidated financial statements, quarterly and annual results as well as financial result of annual reports. She also oversees all accounting functions of the company, including liaising with external parties such as auditors, tax agents, local authorities and statutory bodies. Since 2019, her job function was realigned to oversee group operational finance and tax matters of Nam Cheong group as a result of the group's business expansion.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (*Cont'd*)

5.2.3 Principal business performed outside our Group

Save as disclosed below, none of our Directors has any other principal directorship and/or principal business activities performed outside our Group in the past 5 years up to LPD:

(a) Tan Sri Datuk Hussin Bin Haji Ismail

| <u>Company</u> | <u>Principal activities</u> | <u>Involvement / Position held</u> | <u>Date of appointment</u> | <u>Date of resignation</u> | <u>% of shareholdings held (direct)</u> | <u>% of shareholdings held (indirect)</u> |
|---|---|------------------------------------|----------------------------|----------------------------|---|---|
| <u>Present involvement</u> | | | | | | |
| 1. EP Manufacturing Bhd | Investment holding and its subsidiaries are involved in the manufacturing of automotive components | Director | 27 April 2015 | - | - | - |
| 2. TML Consumer Credit (M) Sdn Bhd | Money lending services | Director | 31 December 2013 | - | - | - |
| 3. First Avenue Recovery Consolidated Sdn Bhd | Provision of debt recovery services | Director | 28 February 2014 | - | - | - |
| 4. Medinah Group Sdn Bhd | Investment holding of properties | Director/Shareholder | 10 November 2011 | - | 50.0 | - |
| 5. JAKS Resources Berhad | Investment holding and its subsidiaries are involved in trading of steel and construction related products and general contractor | Director | 28 June 2011 | - | - | - |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

| Company | Principal activities | Involvement / Position held | Date of appointment | Date of resignation | % of shareholdings held (direct) | % of shareholdings held (indirect) |
|-------------------------------------|--|------------------------------------|----------------------------|----------------------------|---|---|
| 6. Hi A Force Sdn Bhd | Dormant (no intended activities in the future) | Director/ Shareholder | 28 September 2012 | - | 51.0 | - |
| 7. IHG Plantation Sdn Bhd | Dormant (no intended activities in the future) | Director/ Shareholder | 16 October 2012 | - | 33.3 | - |
| 8. TML Remittance Center Sdn Bhd | Provision of money remittance services | Director | 18 July 2011 | - | - | - |
| 9. 3H Hotels Sdn Bhd | Hotels operator | Director/ Shareholder | 16 August 2017 | - | 40.0 | - |
| 10. Lamina Tours & Services Sdn Bhd | Rental of cars, travel agency activities, tour operator activities | Director/ Shareholder | 18 August 2017 | - | 30.0 | - |
| 11. TML Healthcare Services Sdn Bhd | Wholesale of pharmaceutical products | Director | 28 January 2019 | - | - | - |
| 12. Hussin Unggul Cemerlang Sdn Bhd | General trading | Shareholder | - | - | 50.0 | - |
| 13. Green HHR Sdn Bhd | Manufacturing and trading of animal bedding | Director/ Shareholder | 2 May 2017 | 28 August 2018 | 30.6 | - |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

| Company | Principal activities | Involvement / Position held | Date of appointment | Date of resignation | % of shareholdings held (direct) | % of shareholdings held (indirect) |
|---|--|------------------------------------|----------------------------|----------------------------|---|---|
| <u>Past Involvement</u> | | | | | | |
| 1. Express Solutions Sdn Bhd | Provision of debt recovery services | Director | 12 April 2019 | 4 October 2019 | - | - |
| 2. First Avenue Partners (Asia) Sdn Bhd | Provision of debt recovery services | Director | 12 March 2019 | 3 October 2019 | - | - |
| 3. Kop Construction Services (Malaysia) Sdn Bhd | General contractor | Director | 1 November 2016 | 20 February 2017 | - | - |
| 4. Kop Security Agency Sdn Bhd | Provision of security services, private investigation and security training | Director | 1 November 2016 | 20 February 2017 | - | - |
| 5. Rohas Tecnic Berhad | Investment holding and its subsidiaries are mainly involved in the design, supply and construction of telecommunication infrastructure | Director | 16 August 2011 | 16 August 2017 | - | - |
| 6. Proclass & Partners Sdn Bhd | Provision of debt recovery services | Director | 29 July 2011 | 25 January 2018 | - | - |
| 7. Sovereign Maritime Services (M) Sdn Bhd | Provision of maritime management services | Director | 22 March 2013 | 31 October 2017 | - | - |
| 8. KLI Hotel Management Sdn Bhd | Hotels and restaurants operator | Director | 4 May 2017 | 28 August 2018 | - | - |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

(b) Jason Koh Jian Hui

| <u>Company</u> | <u>Principal activities</u> | <u>Involvement / Position held</u> | <u>Date of appointment</u> | <u>Date of resignation</u> | <u>% of shareholdings held (direct)</u> | <u>% of shareholdings held (indirect)</u> |
|---|--|------------------------------------|----------------------------|----------------------------|---|---|
| <u>Present involvement⁽¹⁾</u> | | | | | | |
| 1. Kerapjaya Development Sdn Bhd | Property developer | Director/ Shareholder | 1 July 2011 | - | 1.0 | - |
| 2. TM Engineering Services Sdn Bhd | Dealing of fire protector products and provision of related services | Director/ Shareholder | 11 January 2016 | - | 65.0 | - |
| 3. Kurnia Jaya Hasil Sdn Bhd | Building construction works and related services | Director/ Shareholder | 21 August 2015 | - | 1.0 | - |
| 4. Top Factory Construction Sdn Bhd | Construction of buildings | Director/ Shareholder | 21 May 2015 | - | 79.0 | - |
| 5. Pembinaan Dragon Point Sdn Bhd | Property developer | Director/ Shareholder | 1 July 2011 | - | 1.0 | - |
| 6. Mega Contractor Sdn Bhd | Construction contractor | Director/ Shareholder | 17 December 2014 | - | 1.0 | - |
| 7. Grand United Development Sdn Bhd | Property development | Director/ Shareholder | 1 July 2011 | - | *- | - |
| 8. Teemac Engineering & Service Sdn Bhd | Fire protection contractor and provision of related services | Director/ Shareholder | 23 September 2015 | - | 65.0 | - |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

| | Company | Principal activities | Involvement / Position held | Date of appointment | Date of resignation | % of shareholdings held (direct) | % of shareholdings held (indirect) |
|--------------------------------|--|---|------------------------------------|----------------------------|----------------------------|---|---|
| 9. | Maxgain Products Sdn Bhd | Dormant (no intended activities in the future) | Director/ Shareholder | 13 July 2018 | - | 50.0 | - |
| 10. | Perniagaan SLI Jaya Sdn Bhd | Service and repair fire extinguisher, service and maintenance on firefighting system and piping | Director/ Shareholder | 14 November 2016 | - | 65.0 | - |
| <u>Past involvement</u> | | | | | | | |
| 1. | Z Metal Sdn Bhd | Manufacture of metal furniture components | Director | 26 April 2018 | 16 May 2019 | - | - |
| 2. | JC Victory Sdn Bhd | Provision of water piping, plumbing and other related services | Director | 17 May 2016 | 20 June 2019 | - | - |
| 3. | SS Metal Roofing Sdn Bhd | General contractor for roofing | Director | 1 December 2015 | 20 June 2019 | - | - |
| 4. | SS Plumbing Sdn Bhd | General contractor for plumbing | Director | 16 August 2012 | 20 June 2019 | - | - |
| 5. | MKH Hardware Sdn Bhd ⁽²⁾ | Dormant | Director/ Shareholder | 9 February 2015 | - | 25.0 | - |
| 6. | SKPK Plantation Sdn Bhd ⁽³⁾ | Forest plantation | Director/ Shareholder | 20 March 2014 | - | 50.0 | - |

Notes:

⁽¹⁾ He is involved in these companies as passive investor and he is not actively involved in the day-to-day operations of these companies. His role as one of the directors in these companies is only to discharge his fiduciary duties in these companies which does not occupy a significant amount of his time and will therefore not affect his daily commitment to our Group. In this respect, the other directors of these companies are actively involved in managing the day-to-day operations.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

(2) MKH Hardware Sdn Bhd was struck off on 30 November 2017

(3) SKPK Plantation Sdn Bhd was struck off on 24 May 2016

* Less than 0.1%

(c) Koh Cheng Huat

| <u>Company</u> | <u>Principal activities</u> | <u>Involvement/ Position held</u> | <u>Date of appointment</u> | <u>Date of resignation</u> | <u>% of shareholdings held (direct)</u> | <u>% of shareholdings held (indirect)</u> |
|---|--|---------------------------------------|--------------------------------|--------------------------------|---|---|
| <u>Present involvement</u> | | | | | | |
| 1. Maxgain Products Sdn Bhd | Dormant (no intended activities in the future) | Director/ Shareholder | 13 July 2018 | - | 50.0 | - |
| 2. De Wings Sports Gallery Sdn Bhd | Ceased operations | Director/ Shareholder | 07 July 2015 | - | 50.0 | - |
| <u>Past involvement</u> | | | | | | |
| 1. Surplus Creations Sdn Bhd ⁽¹⁾ | Manufacturers of furniture and furniture parts | Director/ Shareholder | 11 April 1998 | - | 50.0 | - |
| 2. Z Metal Sdn Bhd | Manufacture of metal furniture components | Director | 26 April 2018 | 16 May 2019 | - | - |

Note:

(1) The company has been struck off.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

(d) Datuk Lee Ching Yong

| Company/ Partnership | Principal activities | Involvement / Position held | Date of appointment | Date of resignation | % of shareholdings held (direct) | % of shareholdings held (indirect) |
|-----------------------------------|---|--|--------------------------------|--------------------------------|---|---|
| <u>Present involvement</u> | | | | | | |
| 1. Titan Builder Sdn Bhd | Dormant (no intended activities in the future) | Director/ shareholder | 1 March 2016 | - | 33.0 | - |
| 2. Smais Services Sdn Bhd | Coffee shops operator | Director/ shareholder | 09 December 2014 | - | 99.0 | - |
| 3. Smais Online Sdn Bhd | Trading of furniture and fittings online ⁽¹⁾ | Director/ shareholder | 1 November 2016 | - | 50.0 | - |
| 4. Save Mines Services Sdn Bhd | Dormant (no intended activities in the future) | Director/ shareholder | 2 November 2015 | - | 10.0 | - |
| 5. Muarich Properties Sdn Bhd | Property investment | Director/ shareholder | 29 July 2020 | - | 40.0 | - |
| 6. Muar Mega Supply Sdn Bhd | Property investment | Director/ shareholder | 10 March 2017 | - | 50.0 | - |
| 7. Muar Film Production Sdn Bhd | Film production | Director/ shareholder | 1 December 2015 | - | 45.0 | - |
| 8. Muar Art Advertising Sdn Bhd | Provision of advertising, printing and other services | Shareholder | - | - | 20.0 | - |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

| | Company/ Partnership | Principal activities | Involvement / Position held | Date of appointment | Date of resignation | % of shareholdings held (direct) | % of shareholdings held (indirect) |
|-----|--|--|--|--------------------------------|--------------------------------|---|---|
| 9. | Mualand Development Sdn Bhd | Property investment | Director/ shareholder | 12 December 2018 | - | 25.0 | - |
| 10. | Momentum Realty Sdn Bhd | Property developer and contractor | Shareholder | - | - | 15.0 | - |
| 11. | M3 Development Sdn Bhd | Property developer | Director/ shareholder | 17 March 2017 | - | 25.0 | - |
| 12. | Finsource Solution Sdn Bhd (formerly known as Save Solution Sdn Bhd) | Money lending services | Director/ shareholder | 1 December 2015 | - | 10.0 | - |
| 13. | Cosmines Mega Sdn Bhd | Investment holding of shares and properties ⁽²⁾ | Director/ shareholder | 15 June 2016 | - | 51.0 | - |
| 14. | Cosmines Assets Sdn Bhd | Investment holding of shares and properties ⁽²⁾ | Director/ indirect shareholder | 1 November 2016 | - | - | 43.4 |
| 15. | Clp Wealth Malaysia Sdn Bhd | Investment holding of shares and properties ⁽³⁾ | Director/ Shareholder | 4 September 2014 | 6 June 2018 | 100.0 | - |
| 16. | Aphelion Grandeur Sdn Bhd | Retail sale of household furniture | Shareholder | - | - | 2.9 | - |
| 17. | Aid Asia Capital Sdn Bhd | Insurance consultancy services | Shareholder | - | - | 33.3 | - |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

| | Company/ Partnership | Principal activities | Involvement / Position held | Date of appointment | Date of resignation | % of shareholdings held (direct) | % of shareholdings held (indirect) |
|--------------------------------|---------------------------------|---|--|--------------------------------|--------------------------------|---|---|
| 18. | Chris Lee & Partners LLP | Provision of legal services | Partner | - | - | - | - |
| <u>Past involvement</u> | | | | | | | |
| 1. | Shahj Resort Sdn Bhd | Food and beverage outlet operator | Director | 18 December 2015 | 5 March 2018 | - | - |
| 2. | I Home Mou Sdn Bhd | Trading and retail sale of household furniture | Director | 29 March 2017 | 8 November 2019 | - | - |

Notes:

(1) The principal products sold by the company are upholstered furniture, which are mainly sofas and mini chairs, which are not the type of furniture we produce. The company also sells upholstered bedframes and mattresses.

The company's furniture products are upholstered while ours are not and hence, appeal to different target markets. Furthermore, we do not produce sofas and mini chairs.

(2) These companies invest mostly in shares of development, medical, technology and telecommunication companies and do not invest in any similar business with our Group.

(3) The company invests mostly in technology and telecommunication companies and do not invest in any similar business with our Group.

The involvement of our Directors in the abovementioned business activities outside our Group does not give rise to any conflict of interest situation with our business. The involvement of our Executive Directors in those business activities does not require significant amount of time, and hence does not affect their ability to perform their executive roles and responsibilities to our Group.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (*Cont'd*)

5.2.4 Directors' and key senior management's remuneration and benefits

The aggregate remuneration and material benefits-in-kind paid and proposed to be paid to our Directors for services rendered in all capacities to our Group for FYE 2020 and 2021 are as follows:

| FYE 2020 | Directors' fees | Salaries | Bonuses | Benefits-in-kind and allowance | Total |
|--------------------------------------|------------------------|-----------------|------------------------------|---------------------------------------|---------------|
| Director | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Non-Executive Directors | | | | | |
| Tan Sri Datuk Hussin Bin Haji Ismail | - | - | - | - | - |
| Datuk Lee Ching Yong | - | - | - | - | - |
| Lim Yik Hui | - | - | - | - | - |
| Executive Directors | | | | | |
| Jason Koh Jian Hui | - | 360 | 300 | 100 | 760 |
| Koh Cheng Huat | - | 360 | 300 | 98 | 758 |
| Proposed for FYE 2021 | Directors' fees | Salaries | Bonuses⁽¹⁾ | Benefits-in-kind and allowance | Total |
| Director | RM'000 | RM'000 | RM'000 | RM'000 | RM'000 |
| Non-Executive Directors | | | | | |
| Tan Sri Datuk Hussin Bin Haji Ismail | 15 | - | - | - | 15 |
| Datuk Lee Ching Yong | 12 | - | - | - | 12 |
| Lim Yik Hui | 12 | - | - | - | 12 |
| Executive Directors | | | | | |
| Jason Koh Jian Hui | - | 360 | (1) | 99 | 459 |
| Koh Cheng Huat | - | 360 | (1) | 95 | 455 |

Note:

- (1) The bonuses for FYE 2021 are not included. Such bonuses, if any, will be determined later depending on the performance of our Group, subject to the recommendation of our Remuneration Committee and approved by our Board.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (*Cont'd*)

The aggregate remuneration and material benefits-in-kind paid and proposed to be paid to our key senior management for services rendered in all capacities to our Group for FYE 2020 and 2021 are as follows:

| FYE 2020 | Remuneration band (in bands of RM50,000) | | |
|------------------------------|---|-------------------------|-------------------|
| | Remuneration | Benefits-in-kind | Total |
| Key senior management | RM | RM | RM |
| Tei Kwee Lan | 100,001 – 150,000 | 0 – 50,000 | 100,001 – 150,000 |
| Yau Chwan Shy | (1) | (1) | (1) |
| Tey Foo Yee | 100,001 – 150,000 | 0 – 50,000 | 100,001 – 150,000 |
| Tan Mei Hwa | 50,001 – 100,000 | - | 50,001 – 100,000 |
| M. Farouk Bin Abdullah | 0 – 50,000 | - | 0 – 50,000 |
| Proposed for FYE 2021 | Remuneration band (in bands of RM50,000) | | |
| Key senior management | Remuneration | Benefits-in-kind | Total |
| | RM | RM | RM |
| Tei Kwee Lan | 150,001 – 200,000 | 0 – 50,000 | 150,001 – 200,000 |
| Yau Chwan Shy | 50,001 – 100,000 ⁽¹⁾ | - | 50,001 – 100,000 |
| Tey Foo Yee | 150,001 – 200,000 | 0 – 50,000 | 150,001 – 200,000 |
| Tan Mei Hwa | 50,001 – 100,000 | - | 50,001 – 100,000 |
| M. Farouk Bin Abdullah | 50,001 – 100,000 | - | 50,001 – 100,000 |

Note:

(1) Yau Chwan Shy joined our Group in August 2020.

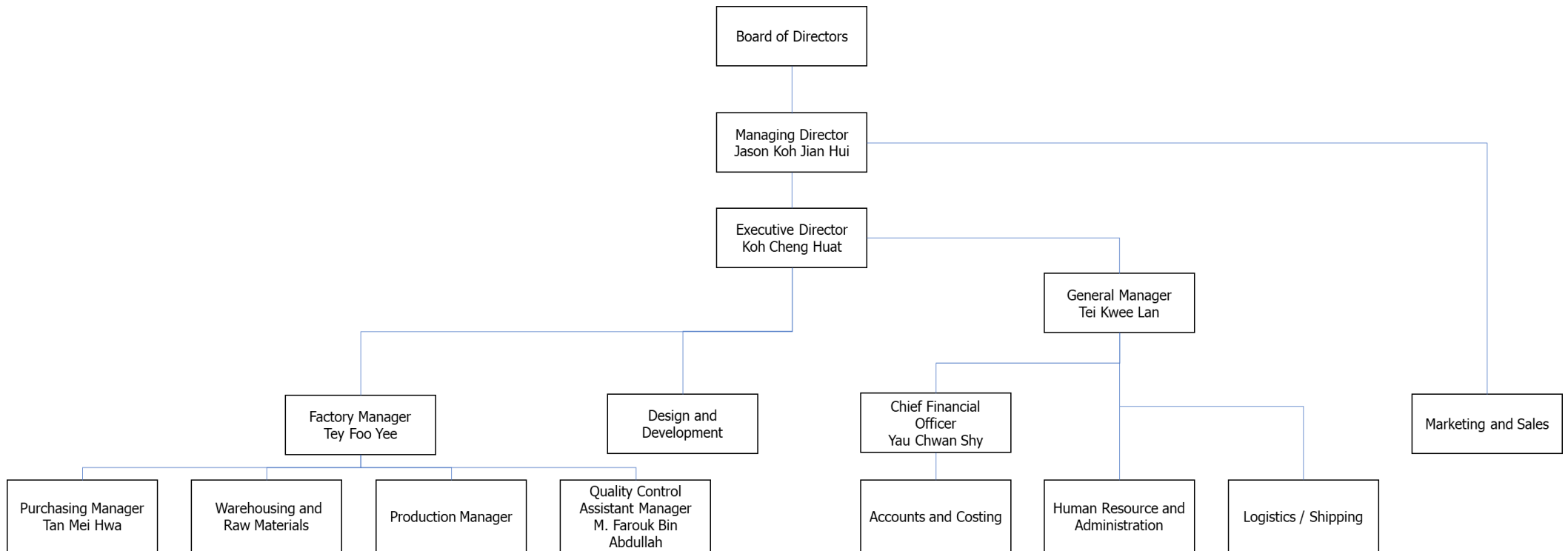
The remuneration which includes our Directors' salaries, bonus, fees and allowances as well as other benefits, must be reviewed and recommended by our Remuneration Committee and subsequently, be approved by our Board. Any change in Director's fees as set out in our Constitution must be approved by our shareholders pursuant to an ordinary resolution passed at a general meeting where appropriate notice of the proposed changes should be given. Please refer to Section 14.2 for further details.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

5.3 KEY SENIOR MANAGEMENT

5.3.1 Management Structure



5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

The Executive Director oversees the respective departments in the reporting structure mainly to grasp the overall condition of its operations.

However, to ensure the independence from the spousal relationship between Koh Cheng Huat and Tei Kwee Lan, there are:

- (i) authority limits set by the Board whereby key decisions in the administrative, logistics and finance departments would require the approval of the executive committee, which comprises Koh Cheng Huat, Yau Chwan Shy, Tei Kwee Lan and Jason Koh Jian Hui; and
- (ii) internal controls in place through the approval of banking transactions where the signatories of Jason Koh Jian Hui and Koh Cheng Huat are required.

The shareholdings of our key senior management (save for Jason Koh Jian Hui and Koh Cheng Huat) in our Company before and after our IPO, assuming that our key senior management will fully subscribe for their respective entitlements under the Pink Form Allocations are as set out below:

| Name | Designation/ Nationality | Before IPO | | | | After IPO ⁽¹⁾ | | | |
|---------------------------|---|------------------|---|------------------|---|--------------------------|------|------------------|---|
| | | Direct | | Indirect | | Direct | | Indirect | |
| | | No. of Shares | % | No. of Shares | % | No. of Shares | % | No. of Shares | % |
| Tei Kwee Lan | General Manager / Malaysian | - | - | - | - | - | - | - | - |
| Yau Chwan Shy | Chief Financial Officer / Malaysian | - | - | - | - | 300,000 | 0.09 | - | - |
| Tey Foo Yee | Factory Manager / Malaysian | - | - | - | - | 300,000 | 0.09 | - | - |
| Tan Mei Hwa | Purchasing Manager / Malaysian | - | - | - | - | 150,000 | 0.04 | - | - |
| M. Farouk Bin Abdullah | Quality Control Assistant Manager / Malaysian | - | - | - | - | 100,000 | 0.03 | - | - |

Note:

- ⁽¹⁾ Based on the enlarged share capital of 350,000,000 Shares after the IPO.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (*Cont'd*)

5.3.3 Profiles of key senior management

Save for the profiles of our Directors, which are disclosed in Section 5.1.2, the profiles of our other key senior management are as follows:

(a) Tei Kwee Lan

Tei Kwee Lan, a Malaysian, aged 41, is our General Manager. She supports our Executive Director in overseeing the finance, human resource and administration as well as logistics functions of our Group. She has accumulated 21 years of experience in the furniture industry.

Tei Kwee Lan obtained a London Chamber of Commerce and Industry (LCCI) certificate from Tey Commercial College, Muar, in 2000.

Tei Kwee Lan began her career in 2000 in Muar Cigarettes Distribution Sdn Bhd, a distributor of tobacco products, where she briefly worked as a general clerk undertaking administration works, clerical works as well as inventory monitoring. In the same year, she joined Chuanheng Furniture Products Sdn Bhd, a furniture manufacturing company, as an Accounts Executive overseeing and processing accounting entries, cash flow and payroll matters. In 2006, she joined Feng Yuan Industries Sdn Bhd, a furniture manufacturing company, as an Accounts Executive overseeing and processing accounting entries, cash flow and payroll matters. She subsequently joined GET Furniture Sdn Bhd, a furniture trading company, as an Accounts Executive in 2011. As an Accounts Executive, her role included supporting the finance department in performing accounting entries, preparing bank reconciliation, handling the accounts and performing month end closings. She left GET Furniture Sdn Bhd in July 2015. She did not take up employment between August 2015 and March 2016.

Tei Kwee Lan joined Ecomate as Accounts and Administrative Manager in April 2016. As one of our pioneer key senior management, her role encompasses overseeing human resource and logistics. She was subsequently promoted to the position of General Manager in August 2020. Tei Kwee Lan is the spouse of Koh Cheng Huat.

Tei Kwee Lan does not hold any Shares and is not deemed interested in the shareholdings of Koh Cheng Huat by virtue of Section 8 of the Act and as she is not a Director, Section 59 of the Act is not applicable.

(b) Yau Chwan Shy

Yau Chwan Shy, a Malaysian, aged 43, is our Chief Financial Officer. She is responsible for the overall finance and accounting functions of our Group. She has 6 years of experience in the furniture industry.

Yau Chwan Shy graduated from the University of Malaya with a Bachelor of Accounting in 2002. She became a member of the Malaysian Institute of Accountants in July 2020. She has more than 10 years of experience in the fields of finance and accounting.

Yau Chwan Shy began her career upon graduation at Thong and Associates in 2002 as an Audit Assistant where she supported the firm's auditors in carrying out audit assignments on clients of the firm. Upon leaving Thong and Associates in March 2004, she joined SC Lim & Co in April 2004 as an Audit Assistant before being promoted to Audit Senior in February 2007, during which she was exposed to audit engagements for clients in various industries. In December 2007, she left SC Lim & Co and subsequently joined Home Upholstery Industries Sdn Bhd in January 2008 as an Accountant, where she oversaw the accounting functions of the company and was involved in the listing of its holding company, namely Homeritz Corporation Berhad. She was attached to Home Upholstery Industries Sdn Bhd until October 2013. She was not in employment from November 2013 until August 2017 due to family commitments.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

In September 2017, she co-founded and was appointed director of Wawasan Sukses Sdn Bhd, a laundry and dry-cleaning business. Subsequently in November 2017, she also co-founded a gymnasium partnership business, Tangkak Fitness. Together with her business partners, she was involved in the daily management and operations of these 2 businesses since their incorporation until July 2020. Since commencement of employment in Ecomate in August 2020 as Chief Financial Officer, she is no longer actively involved in the daily management and operations of these 2 businesses and therefore her contribution to our Group will not be affected. Before she joined us, our finance department was overseen by Ms Tei Kwee Lan who was supported by 2 accounts staff.

(c) Tey Foo Yee

Tey Foo Yee, a Malaysian, aged 43, is our Factory Manager. He is responsible for managing the daily operations of our production activities, including our quality control efforts. He has 20 years of experience in the furniture industry.

Tey Foo Yee graduated from Stamford College in 2000 with a Bachelor of Arts in International Business Administration.

Tey Foo Yee began his career upon graduation in January 2001 in Kimble Furniture Corporation (M) Sdn Bhd, a furniture manufacturing company, as a Marketing Executive where he was involved in promoting the company's furniture products. In May 2001, he joined T.A. Furniture Industries Sdn Bhd as Production Supervisor monitoring the packing activities of the company's office furniture products. In 2005, his responsibilities were expanded to include overseeing boring activities. In 2014, he was promoted to Assistant Production Manager and he was then tasked with the responsibility of overseeing furniture production activities in one of the company's factories.

Tey Foo Yee left T.A. Furniture Industries Sdn Bhd and joined Ecomate in June 2017 as Production Executive and was promoted to Operations Manager in September 2017. He was subsequently promoted to Factory Manager in July 2020.

(d) Tan Mei Hwa

Tan Mei Hwa, a Malaysian, aged 31, is our Purchasing Manager. She is responsible for managing our procurement activities and maintaining business relationships with our suppliers. She has 11 years of experience in the furniture industry.

Tan Mei Hwa left school during her Form 3 education at Sekolah Menengah Kebangsaan Tun Dr. Ismail, Muar, in 2006. She did not take up employment until 2010.

Tan Mei Hwa began her career in 2010 as an Accounts Assistant at Poh Huat Furniture Industries (M) Sdn Bhd, a furniture manufacturing company. As Accounts Assistant, she was involved in the processing of supplier invoices and recording of supplier payments. After a brief stint at Poh Huat Furniture Industries (M) Sdn Bhd, she joined Li Ding Furniture Enterprise, a furniture manufacturing subcontractor, in the same year as a general clerk where she was responsible for clerical tasks. In 2013, she joined Synergy Wood Products Sdn Bhd, a furniture parts manufacturer, as a Purchasing Assistant where she supported the purchasing department in monitoring inventory, ordering supplies and scheduling raw material deliveries. She then joined Masmi Wood Sdn Bhd, a rubberwood furniture manufacturing company, in 2014 as a general clerk and was responsible for managing and processing purchasing, accounts and payments documentation. Between May and August 2017, she briefly joined VS Concept Furniture Sdn Bhd, a furniture manufacturing company, as a Purchasing Executive and was tasked to manage the purchasing of raw materials.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

Tan Mei Hwa joined Ecomate in August 2017 as Purchasing Executive where she was tasked to identify and source for quotations from existing and potential suppliers. She was promoted to the position of Purchasing Manager in July 2020.

(e) M. Farouk Bin Abdullah

M. Farouk Bin Abdullah, a Malaysian, aged 46 is our Quality Control Assistant Manager. He has 20 years of experience in the furniture industry.

M. Farouk Bin Abdullah graduated with a Bachelor of Accounting from Universiti Putra Malaysia in 1999.

M. Farouk Bin Abdullah began his career upon graduation in 2000 as a Production Planner at T.A. Furniture Industries Sdn Bhd where he was responsible for coordinating production workflow activities to meet sales orders. He was promoted to Production Control and Raw Material Executive in 2007 where he was tasked to manage the department as well as oversee and coordinate production schedules for furniture manufacturing. He was subsequently promoted to Production Planner in 2016 where he then began focusing on ISO matters, including documentation control as well as performing ISO audit on production activities.

Upon leaving T.A. Furniture Industries Sdn Bhd, M. Farouk Bin Abdullah joined Ecomate in May 2019 as ISO and Document Controller and he was also tasked to spearhead the adoption of 5S Kaizen concept, a Japanese-based workplace organisation method, in production activities. He was promoted to Quality Control Assistant Manager in November 2020, where he oversees the QC processes conducted by the QC team during the pre-production, production and post-production stage respectively to ensure that the standards of quality of Ecomate's products meet the specifications before packing and shipment to its customers.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

5.3.4 Principal business performed outside our Group

Save as disclosed below, none of our key senior management (save for Jason Koh Jian Hui and Koh Cheng Huat) have any other principal directorship and/or principal business activities performed outside our Group as at LPD:

(a) Tei Kwee Lan

| Company/ Partnership | Principal activities | Involvement / Position held | Date of appointment | Date of resignation | % of shareholdings held (direct) | % of shareholdings held (indirect) |
|--|-----------------------------|--|--------------------------------|--------------------------------|---|---|
| <u>Present involvement</u> | | | | | | |
| 1. De Wings Sports Gallery Sdn Bhd | Ceased operations | Director/ Shareholder | 1 August 2018 | - | 50.0 | - |
| <u>Past involvement</u> | | | | | | |
| 1. Perfect Design Furniture Trading | Partnership terminated | Partner | - | - | 50.0 | - |

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

(b) Yau Chwan Shy

| <u>Company/ Partnership</u> | <u>Principal activities</u> | <u>Involvement / Position held</u> | <u>Date of appointment</u> | <u>Date of resignation</u> | <u>% of shareholdings held (direct)</u> | <u>% of shareholdings held (indirect)</u> |
|---------------------------------------|---|--|--------------------------------|--------------------------------|---|---|
| <u>Present involvement</u> | | | | | | |
| 1. Wawasan Sdn Bhd | Sukses Laundering and dry-cleaning of clothes | Director/ Shareholder | 8 September 2017 | - | 50.0 | - |
| 2. Tangkak Fitness | Gym | Partner | - | - | 50.0 | - |

She is no longer actively involved in the daily management and operations of these 2 businesses after she joined Ecomate.

5.4 RELATIONSHIPS AND/OR ASSOCIATIONS

Jason Koh Jian Hui (our Managing Director) and Koh Cheng Huat (our Executive Director) are cousins. They are both our Promoters and substantial shareholders.

Koh Cheng Huat and Tei Kwee Lan (our key senior management) are husband and wife.

Save as disclosed above, there are no family relationships (as defined under Section 197 of the Act) or association between or amongst our Promoters, substantial shareholders, Directors and key senior management as at LPD.

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5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

5.5 BOARD PRACTICE

5.5.1 Board

Our Board has adopted the following responsibilities for effective discharge of its functions:

- (a) To provide leadership and oversee the overall conduct of our Group's businesses to ensure that our businesses are being properly managed;
- (b) To review and adopt strategic plans, values and standards for our Group and to ensure that such strategic plans and the risk, performance and sustainability thereon are effectively integrated and appropriately balanced;
- (c) To review and adopt corporate governance best practices in relation to risk management, legal and compliance management and internal control systems to safeguard our Group's reputation, and our employees and assets and to ensure compliance with applicable laws and regulations;
- (d) To ensure that our Company has effective Board committees as required by the applicable laws, regulations, rules, directives and guidelines and as recommended by the Malaysian Code of Corporate Governance;
- (e) To review and approve our Group's annual business plans, financial statements and annual reports;
- (f) To supervise and assess management performance to determine whether the business is being properly managed;
- (g) To monitor the relationship between our Group and our management, shareholders and stakeholders, and to develop and implement an investor relations programme or shareholders' communications policy for our Group;
- (h) To ensure that senior management has the necessary skills and experience, and there are measures in place to provide for the orderly succession of Board and senior management;
- (i) To ensure the integrity of our Company's financial and non-financial reporting; and
- (j) To appoint our Board committees, to delegate powers to such committees, to review the composition, performance and effectiveness of such committees, and to review the reports prepared by our Board committees and deliberate on the recommendations thereon.

As at LPD, the details of the date of expiration of the current term of office for each of our Directors and the period that each of our Directors has served in office are as follows:

| Name | Date of appointment as Director | of | Date of expiration of the current term in office | Approximate no. of years in office as at LPD |
|--------------------|--|-----------|---|---|
| Jason Koh Jian Hui | 11 November 2020 | | Subject to retirement by rotation at our first annual general meeting | Less than 1 year |

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

| Name | Date of appointment as Director | of | Date of expiration of the current term in office | Approximate no. of years in office as at LPD |
|--------------------------------------|--|-----------|---|---|
| Koh Cheng Huat | 11 November 2020 | | Subject to retirement by rotation at our first annual general meeting | Less than 1 year |
| Tan Sri Datuk Hussin Bin Haji Ismail | 21 December 2020 | | Subject to retirement by rotation at our first annual general meeting | Less than 1 year |
| Datuk Lee Ching Yong | 21 December 2020 | | Subject to retirement by rotation at our first annual general meeting | Less than 1 year |
| Lim Yik Hui | 21 December 2020 | | Subject to retirement by rotation at our first annual general meeting | Less than 1 year |

In accordance with our Constitution, at the first annual general meeting of our Company, all the Directors shall retire from office, and at the annual general meeting in every subsequent year, one-third (1/3) of the Directors for the time being or, if their number is not 3 or a multiple of 3, then the number nearest to one-third (1/3) shall retire from office and be eligible for re-election provided always that all Directors shall retire from office at least once every 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. An election of directors shall take place each year.

The members of our Board are set out in Section 5.2.

5.5.2 Audit and Risk Management Committee

The main function of our Audit and Risk Management Committee is to assist our Board in fulfilling its oversight responsibilities. Our Audit and Risk Management Committee has full access to both internal and external auditors who in turn have access at all times to the Chairman of our Audit and Risk Management Committee.

The key duties and responsibilities of our Audit and Risk Management include, amongst others, the following:

- (a) to review the engagement, compensation, performance, qualification and independence of our external auditors, its conduct of the annual statutory audit of our financial statements, and the engagement of external auditors for all other services;
- (b) to review and recommend our quarterly and annual financial statements for approval by our Board before announcement to regulatory bodies, focusing in particular on any changes in or implementation of major accounting policies and practices, significant and unusual events, significant adjustments arising from our audit, going concern assumption and compliance with accounting standards and other regulatory or legal requirements;
- (c) to conduct periodic review of the involvements of our Managing Director and Executive Director in the companies outside of our Group, in which they have executive functions to ensure that it does not affect their role and responsibilities within our Group;

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

- (d) to review and monitor any related party transaction/business dealings entered into by our Group and any conflict of interest situation that may arise within our Group to ensure that they are conducted on arms' length basis and based on terms that are fair to our Group;
- (e) to oversee and recommend the risk management policies and procedures of our Group;
- (f) to review and recommend changes as needed to ensure that our Group has in place at all times a risk management policy which address the strategies, operational, financial and compliance risk;
- (g) to implement and maintain a sound risk management framework which identifies, assesses, manages and monitors our Group's business risks;
- (h) to set reporting guidelines for our Management to report to the committee on the effectiveness of our Group's management of its business risks;
- (i) to review the risk profile of our Group and to evaluate the measure taken to mitigate the business risks;
- (j) to review the adequacy of our Management's response to issues identified to risk registers, ensuring that our risks are managed within our Group's risk appetite;
- (k) to perform the oversight function over the administration of whistleblowing policy that is approved and adopted by our Board and to protect the values of transparency, integrity, impartiality and accountability where our Group conducts its business and affairs;
- (l) to enhance our accountability in preserving our integrity and to withstand public scrutiny which in turn enhances and builds our Group's credibility to all our stakeholders;
- (m) to consider the major findings of internal investigations and our Management's response; and
- (n) to do the following:
 - (i) consider and approve the appointment of internal auditors, internal audit fee and any question of designation or dismissal;
 - (ii) review the adequacy of the scope, competency and resources of the internal audit function and that it has the necessary authority to carry out its work;
 - (iii) review the internal audit plan and results of the internal audit assessments and investigation undertaken, and ensure that the appropriate action is taken on the recommendation of the internal auditors;
 - (iv) consider the internal audit reports and findings by the internal auditors, fraud investigation and actions and steps taken by our Management in response to audit findings;
 - (v) review and decide on the budget allocated to the internal audit function;

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

- (vi) appraise or assess the performance of members of the internal audit function; and
- (vii) monitor the overall performance of our Company's internal audit function.
- (o) to verify the allocation of Employees' Share Option Scheme ("ESOS") in compliance with the criteria as stipulated in the by-laws of ESOS of our Company, if any; and
- (p) to perform such other functions as may be requested by our Board.

The recommendations of our Audit and Risk Management Committee are subject to the approval of our Board.

The members of our Audit and Risk Management Committee as at LPD are as follows:

| Name | Designation | Directorship |
|--------------------------------------|--------------------|------------------------------------|
| Lim Yik Hui | Chairman | Independent Non-Executive Director |
| Tan Sri Datuk Hussin Bin Haji Ismail | Member | Independent Non-Executive Chairman |
| Datuk Lee Ching Yong | Member | Independent Non-Executive Director |

Our Nominating Committee and Board will review the composition, performance and effectiveness of our Audit and Risk Management Committee annually.

5.5.3 Remuneration Committee

The main function of our Remuneration Committee is to assist our Board in fulfilling its responsibility on matters relating to the remuneration, fee and other benefits of our Board and key senior management. The terms of reference of our Remuneration Committee include the following:

- (a) to recommend a framework of remuneration for our Managing Director, Executive Director and key senior management for our Board's approval. There should be a balance in determining the remuneration package, which should be sufficient to attract and retain our Directors of calibre, and yet not excessive. The framework should cover all aspects of remuneration including Director's fee, salaries, allowance, bonuses, options and benefit-in-kind;
- (b) to recommend specific remuneration packages for our Managing Director, Executive Director and key senior management. The remuneration package should be structured such that it is competitive. Salary scales drawn up should be within the scope of the general business policy and not be dependent on short-term performance to avoid incentives for excessive risk-taking. As for our Non-Executive Director and Independent Directors, the level of remuneration should be linked to their level of responsibilities undertaken and contribution to the effective functioning of our Board;
- (c) to formulate and periodically review policies and procedures to determine the remuneration of our Managing Director and Executive Director and key senior management;
- (d) to implement the policies and procedures on remuneration including recommending letters relating to the remuneration of our Board and key senior management;

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL *(Cont'd)*

- (e) to ensure the levels of remuneration be sufficiently attractive and be able to retain Directors needed to run our Company successfully;
- (f) to structure the component parts of remuneration so as to align with the business strategy and long-term objectives of our Company and to link rewards to our Company's strategy and performance;
- (g) to ensure that the remuneration and incentives for Independent Non-Executive Directors do not conflict with their obligations to bring objective and independent judgment to our Board;
- (h) to act in line with the directions of our Board;
- (i) to consider and examine such other matters as our Remuneration Committee considers appropriate; and
- (j) to consider any other relevant matters as delegated by our Board.

The recommendations of our Remuneration Committee are subject to the approval of our Board.

The members of our Remuneration Committee as at LPD are as follows:

| Name | Designation | Directorship |
|--------------------------------------|--------------------|------------------------------------|
| Datuk Lee Ching Yong | Chairman | Independent Non-Executive Director |
| Tan Sri Datuk Hussin Bin Haji Ismail | Member | Independent Non-Executive Chairman |
| Lim Yik Hui | Member | Independent Non-Executive Director |

5.5.4 Nominating Committee

The main function of our Nominating Committee is to assist our Board in fulfilling its responsibility in nominating new nominees to our Board and Board committees and ensure that their composition meets the need of our Company. The terms of reference of our Nominating Committee include the following:

- (a) to formulate and review the policy on Board composition having regard to the mix of skills, independence and diversity (including gender diversity) required to meet the needs of our Company;
- (b) to source, identify, review and recommend candidates for appointment to our Board and Board committees, which is led by the Chairman of our Nominating Committee, picking into consideration the optimum and effective size of our Board and the candidates':
 - (i) Character/ competency/ knowledge and experience;
 - (ii) Professionalism;
 - (iii) Integrity and credibility;
 - (iv) Time commitment, particularly his number of other directorships; and

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

- (v) In the case of the candidates for the position of Independent Non-Executive Directors, our Nominating Committee would also evaluate the candidates' ability to discharge such responsibilities or functions as expected from Independent Non-Executive Directors;
- (c) To recommend the re-election of Directors who are due to retire in accordance with our Constitution;
- (d) To assess the independence of Independent Non-Executive Directors annually;
- (e) To consider, in making its recommendation, candidates for directorships and, within the bounds of practicability, by any other senior executive or any Director or major shareholder and to take steps to ensure that women candidates are sort as part of our recruitment exercise;
- (f) To establish and review the performance criteria to evaluate the performance of our Board, Board committees and each individual Director;
- (g) To recommend to our Board the nominees to fill the seats on Board committees;
- (h) To assess the effectiveness of our Board and the committees of our Board as a whole and each individual Director of our Board;
- (i) To ensure that orientation and education programmes are provided for new members of our Board;
- (j) To ensure that all Directors receive appropriate continuous training programmes in order to broaden their perspective and to keep abreast with developments in the market place and with changes in new statutory and regulatory requirements;
- (k) To review the terms of office and performance of our Audit and Risk Management Committee and each of its members annually to determine whether such Audit Committee and its members have carried out their duties in accordance with the terms of reference;
- (l) To formulate and review the nomination, selection and succession policies and plans for members of our Board, Board committees and key senior management;
- (m) To assist our Board to assess and evaluate circumstances where a Director's involvement outside our Group may give rise to a potential conflict of interest with our Group's business, upon receiving declaration of the same from all Directors and thereafter, to inform our Audit and Risk Management Committee of the same. After deliberation with our Audit and Risk Management Committee, to recommend to our Board the necessary action to be taken in circumstances where there is a conflict of interest;
- (n) To act in line with the directions of our Board;
- (o) To consider and examine such other matters as our Nominating Committee considers appropriate; and
- (p) To consider any other relevant matters as delegated by our Board.

The recommendations of our Nominating Committee are subject to the approval of our Board.

5. INFORMATION ON PROMOTERS, SUBSTANTIAL SHAREHOLDERS, DIRECTORS AND KEY SENIOR MANAGEMENT PERSONNEL (Cont'd)

The members of our Nominating Committee as at LPD are as follows:

| Name | Designation | Directorship |
|--------------------------------------|--------------------|------------------------------------|
| Tan Sri Datuk Hussin Bin Haji Ismail | Chairman | Independent Non-Executive Chairman |
| Datuk Lee Ching Yong | Member | Independent Non-Executive Director |
| Lim Yik Hui | Member | Independent Non-Executive Director |

5.6 EXISTING OR PROPOSED SERVICE AGREEMENTS

As at LPD, there are no existing or proposed service agreements (contracts for services) entered into between the companies within our Group, with our Directors or key senior management.

5.7 DECLARATION FROM PROMOTERS, DIRECTORS AND KEY SENIOR MANAGEMENT

As at LPD, none of our Promoters, Directors or key senior management is or has been involved in any of the following events (whether within or outside Malaysia):

- (a) In the last 10 years, a petition under any bankruptcy or insolvency law filed (and not struck out) against such person or any partnership in which he was a partner or any corporation of which he was a director or a member of key senior management;
- (b) Disqualified from acting as a director of any corporation, or from taking part directly or indirectly in the management of any corporation;
- (c) In the last 10 years, charged and/or convicted in a criminal proceeding or is a named subject of a pending criminal proceeding;
- (d) In the last 10 years, any judgment that was entered against him, or finding of fault, misrepresentation, dishonesty, incompetence or malpractice on his part, involving a breach of any law or regulatory requirement that relates to the capital market;
- (e) In the last 10 years, was the subject of any civil proceeding, involving an allegation of fraud, misrepresentation, dishonesty, incompetence or malpractice on his part that relates to the capital market;
- (f) Being the subject of any order, judgment or ruling of any court, government, or regulatory authority or body temporarily enjoining him from engaging in any type of business practice or activity;
- (g) In the last 10 years reprimanded or issued any warning by any regulatory authority, securities or derivatives exchange, professional body or government agency; or
- (h) Has any unsatisfied judgment against such person.