FIT AND PROPER POLICY

IFCA MSC BERHAD | No. 19, Jalan PJU 1/42A, Dataran Prima, 47301 Petaling Jaya, Selangor, Malaysia

Introduction

The Board of Directors ("the Board") of IFCA MSC Berhad ("IFCA" or the "Company") has adopted the Fit and Proper Policy to ensure a formal, rigorous and transparent process for the appointment and re-appointment of directors of the Company and its subsidiaries.

In formulating this policy, the Company is obliged to comply with the requirements contained in the ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and other applicable rules and regulations at the prevailing country to ensure compliance with the obligations imposed.

Purpose

This Policy is aimed to guide the Nomination Committee ("NC") and the Board in their review and assessment of potential candidates for appointment as Directors as well as Directors who are seeking for re-election in the Company and/or its subsidiaries. This policy is to ensure that Directors must possess the character, 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 Company and its stakeholders.

Criteria

The fit and proper criteria of a Director include but not limited to the following:

a) 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.

ii) Personal integrity

- has not perpetrated or participated in any business practices which are deceitful, oppressive improper (whether unlawful or not), or which otherwise reflect discredit on his professional conduct.
- 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 other positions (i.e. political appointment) to facilitate government relations for the company in a manner that contravenes 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 in part by deficiencies in that management.

b) 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.

c) 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.

Assessment

The NC will evaluate candidates for new appointment as Directors based on the fit and proper criteria as spelt out above before recommending to the Board for approval.

For re-appointment of Directors, the Directors will be evaluated based on the Board Evaluation Form. The NC has the power not to recommend to the Board the reappointment of retiring Directors who do not meet the policy requirements.

For new appointments, the candidates are required to complete the Prospective Director form as set out in Annexure 1. The candidates will also be required to complete a self-declaration of fit and proper form and 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 results of the assessments are part of the Company's internal documents and shall not be disclosed or provided to any other party.

Review of the Policy

This policy and review process will be reviewed by the NC periodically or as and when necessary. Any amendments/revision required to the policy shall be recommended to the Board for approval.

The Fit and Proper Policy has been adopted by the Board on 27 May 2022.

Name of Company: **IFCA MSC Berhad (the "Company" or "IFCA")**

Part A: Personal Details

1	Full Name	
2	Date of Birth	
3	NRIC No. / Passport No.	
4	Citizenship	
5	Permanent Address	
6	Correspondence Address (If different from the above)	
7	Telephone No.	
8	Email Address	

Part B: Education Background and Work Experience

No	Questions	Answer
1	Educational Qualification (List all chronologically from the latest qualification)	

No	Questions	Answer
2	Work Experience (List all chronologically from the latest experience to the last) (Please use separate paper if required)	
3	What do you consider to be your core area(s) of expertise?	

Part C: Directorship

No	Questions	Answer
1	List of Current and Past Directorship (Please use separate paper if required)	

Part D: Declaration

No	Questions	Yes	No
1	Do you have any relationship with any Directors in the IFCA?		
		If yes, please state details:	

No	Questions	Yes	No
2	Do you have any interest, both direct and indirect in the IFCA?		
		If yes, please state details:	
3	Do you have any relatives currently working in the IFCA?		
		If yes, please state details:	
4	Have you ever been committed of any commercial and criminal crimes including but not limited to traffic offence under the Laws of Malaysia?		
		If yes, please state details:	

No	Questions	Yes	No
5	Are you currently and/or the company where you are a director been notified of any impending disciplinary or criminal proceedings or of any investigations, which might lead to such proceedings?		
		If yes, please state details:	
6	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?		
		If yes, please state details:	
7	Have you or the company where you are a director been reprimanded by the regulators namely, Securities Commission Malaysia and Suruhanjaya Syarikat Malaysia?		
		If yes, please state details:	

No	Questions	Yes	No
8	Are you currently a bankrupt?		
		If yes, please state details and steps taken to discharge yourself from the liability:	
9	Do you hold a post in any political party?		
		If yes, please state details:	

Part E: Others

No	Questions	Answer
1	What would your expectations be for the time necessary for IFCA Board?	

I, …….. (NRIC/Passport No: ……..……) hereby declare that the above responses are true and correct, as to the best of my knowledge. I further authorise the Company to conduct background check, if necessary, which may consist of prior employment verification, professional reference checks, education confirmation and/or criminal record and credit checks for the purpose of my appointment as a Director of IFCA.

……..……
Signature:

……..
Name:

……..……
Date: