

**INDUSTRIAL AND COMMERCIAL BANK OF CHINA (MALAYSIA) BERHAD
REGISTRATION NO. 201001000001 (839839-M)****BOARD CHARTER****1. INTRODUCTION**

- 1.1 The Board acknowledges the importance of developing and maintaining a framework of Corporate Governance that is robust and sound, to promote a culture of integrity and transparency throughout Industrial and Commercial Bank of China (Malaysia) Berhad. In this regard, all Directors are required to maintain the highest standards of transparency, integrity and honesty. This Charter serves as the basis for the principles that govern the Board's conduct and its relationship with the Bank's shareholder.
- 1.2 This Board Charter outlines among others, the roles, responsibilities and authorities of the Board (both individually and collectively) in establishing the direction, management and control of the Bank.
- 1.3 Upon approval by the Board, the revised Board Charter will be communicated throughout the Bank.

2. SCOPE OF APPLICATION

- 2.1 This Board Charter applies to all Directors of the Bank and would serve as guidance and provide clarity for the Board and Management regarding the role of the Board, Board Committees and Management, the requirements of Directors in carrying out their stewardship role and in discharging their duties towards the Bank as well as the Board's operating practices.

3. OBJECTIVE

- 3.1 This Board Charter is formulated to ensure that all Board members acting on behalf of the Bank are aware of their duties and responsibilities as Board members and the various legislations and regulations affecting their conduct and that the principles and practices of good corporate governance are applied in all their dealings in respect, and on behalf of the Bank.
- 3.2 This Board Charter contains broad principles and requirements on the Board's governance in accordance with the principles of good corporate governance as set out in the recommendations and guidelines issued by the relevant regulatory authorities. The Board is expected to be fully committed to promoting and sustaining a strong culture of good corporate governance and upholding high standards of business integrity and professionalism when carrying out their duties and responsibilities as Directors of the Bank.

4. MANDATE

- 4.1 The mandate of the Board is governed by the Constitution of the Bank, the Companies Act 2016, Financial Services Act 2013, Bank Negara Malaysia's Policy Documents/Guidelines, Labuan Financial Services Authority's Guidelines, other relevant laws and regulations in Malaysia and the mandate from Parent Bank.

5. EFFECTIVE DATE

- 5.1 This revised Board Charter comes into effect on 23 December 2024.

6. REFERENCE DOCUMENTS

- 6.1 Where applicable, this Charter should be read in conjunction with the laws, directives or guidelines issued by the regulatory authorities or internally by the Bank, encompassing any modifications, amendments and re-enactments thereof in force from time to time, including but not limited to the following: -

External Documents

- 6.1.1 Code of Ethics for Director and Company Secretary 2023 issued by the Companies Commission of Malaysia
- 6.1.2 Code of Ethics for The Financial Services Industry issued by the Financial Services Professional Board
- 6.1.3 Companies Act 2016
- 6.1.4 Company Directors' Responsibilities 2023 issued by the Companies Commission of Malaysia
- 6.1.5 Financial Services Act 2013
- 6.1.6 Guidelines on Corporate Governance For Labuan Banks and Labuan (Re)Insurers issued by the Labuan Financial Services Authority
- 6.1.7 Guidelines on Fit and Proper Criteria in the Banking Industry (BNM/RH/GL 018-5) issued by Bank Negara Malaysia
- 6.1.8 Guidelines on Fit and Proper Person Requirements issued by the Labuan Financial Services Authority
- 6.1.9 Malaysian Anti-Corruption Commission Act 2009
- 6.1.10 Policy Document on Corporate Governance issued by Bank Negara Malaysia

Internal Documents

- 6.1.10 Anti-Bribery & Corruption Policy of the Bank
- 6.1.11 Code of Ethics for Directors of the Bank
- 6.1.12 Constitution of the Bank
- 6.1.13 Fit and Proper Policy of the Bank
- 6.1.14 Governance Policy on Nomination and Appointment of Directors and Succession Planning
- 6.1.15 Terms of Reference of the Board of Directors and Board Committees of the Bank

7. DOCUMENTS SUPERSEDED

- 7.1 This revised Board Charter shall supersede the Board Charter dated 18 August 2021.

8. DEFINITIONS AND INTERPRETATIONS

- 8.1 For the purpose of this Charter, unless the context otherwise requires: -
 - “**AC**” means Audit Committee of the Bank
 - “**AGM**” means Annual General Meeting of the Bank
 - “**Bank or ICBC Malaysia**” means Industrial and Commercial Bank of China (Malaysia) Berhad
 - “**BNM**” means Bank Negara Malaysia
 - “**Board**” means the Board of Directors of the Bank
 - “**Board Committees**” mean Audit Committee, Board Risk Management Committee, Nomination and Remuneration Committee and such other committees established by the Board from time to time.
 - “**BRMC**” means the Board Risk Management Committee of the Bank
 - “**CA**” means Companies Act 2016
 - “**CEO**” means the Chief Executive Officer of the Bank
 - “**Chairperson**” means the Chairperson of the Board of the Directors of the Bank
 - “**Charter**” means the Board Charter of the Bank
 - “**Directors**” mean the Directors for the time being of the Bank
 - “**FIDE**” means Financial Institutions Directors’ Education
 - “**FSA**” means Financial Services Act 2013

“**MD**” means the Managing Director of the Bank

“**NRC**” means the Nomination and Remuneration Committee of the Bank

“**Parent Bank**” means Industrial and Commercial Bank of China Limited

“**Senior Management**” means the Senior Management of the Bank and refers to those persons holding the position of MD or CEO, Deputy/Assistant CEO, Chief Compliance Officer, Chief Risk Officer or Chief Internal Auditor of the Bank.

“**Senior Officers** of the control functions” include but are not limited to Deputy Chief Compliance Officer, Deputy Chief Risk Officer, Deputy Chief Internal Auditor or their equivalent.

“**TOR**” means Terms of Reference

9. ROLES AND RESPONSIBILITIES

9.1 Roles and Responsibilities of the Board

The Board governs the businesses and affairs of the Bank with the assistance of Senior Management of the Bank. The Directors, collectively and individually, are aware of their responsibilities to shareholder/stakeholders and the manner in which the affairs of the Bank are managed. They discharge their roles and duties with integrity, honesty and professionalism within the ambit of law and also under such powers as conferred by the Constitution of the Bank and shareholder’s mandate which is renewed on a yearly basis.

The Board has the overall responsibility for promoting the sustainable growth and financial soundness of the Bank and for ensuring reasonable standards of fair dealing, without undue influence from any party. This includes a consideration of the long-term implications of the Board’s decision on the Bank and its customers, officers and the general public. In fulfilling this role, the Board oversees, among others:

Matters Reserved for the Board’s Decision

To ensure effective governance and accountability, the Board maintains a formal schedule of matters reserved for its decision, including but not limited to:

- (i) **Business Strategies and Direction.** The Board assumes an active role and takes full responsibility for setting/formulating key strategies, business plans, financial objectives, risk appetite, policies and major capital and operating budgets of the Bank. It reviews the Bank’s business strategies and oversees the risk management, compliance and internal controls as well as human resource management through the delegation of certain decision-making and/or oversight responsibilities to various Board Committees of the Bank. The Board promotes sustainability by embedding environmental, social and governance considerations, as well as climate-related risks and opportunities into the Bank’s business strategies and direction. It integrates sustainability into decision-making, ensuring strategies align with the Bank’s vision for long-term growth and resilience.

- (ii) **Risk Management and Recovery Planning.** The Board embraces risk management as a foundation of the Bank's business operations and employs a risk management framework which sets out the Bank's risk principles, governance, policies and strategies established to drive strong risk culture and consistent risk management practices across the Bank. It oversees and approves the Bank's recovery and resolution plans, as well as business continuity plans, to restore financial strength and maintain or preserve critical operations and services during periods of stress.
- (iii) **Talent Development and Performance Evaluation of Key Senior Officers.** Talent development and succession planning are a key focus of the Board in ensuring a high-performance workforce which contributes to the Bank's sustainability and competitiveness. The NRC has been entrusted by the Board to provide high level oversight and direction on human resource matters.
- (iv) **Governance Framework and Internal Control.** The Board is responsible for ensuring the adequacy and integrity of the Bank's governance framework and internal control system. With the support of the AC, BRMC, Compliance and Internal Control, Risk Management as well as Internal Audit, the Board ensures the adequacy and effectiveness of the Bank's governance framework and internal control system. The Board also promotes, together with Senior Management, a sound corporate culture that reinforces ethical, prudent and professional behaviour.
- (v) **Business Operations.** The Board provides clear objectives and policies within which Senior Management of the Bank is to operate. These cover all aspects of operations, including strategic planning, credit administration and control, asset and liability management encompassing the management of all risk categories, accounting system and control, service quality, information technology system, prevention of money laundering, adequacy of capital and human resource development. Additionally, the Board ensures safeguarding of customer information, effective data management and oversight of IT-related matters that are critical to the Bank's business operations.
- (vi) **Succession Plans.** The Board is responsible for overseeing the selection, appointment, performance, remuneration and succession plans of the MD/CEO, other members of Senior Management and Senior Officers of the control functions of the Bank.
- (vii) **Board Memberships and Board Committees.** The Board is responsible for approving the appointment and reappointment of the Chairperson, Directors and Members of the Board Committees as well as to ensure effective functioning of the Board Committees of the Bank. The Board shall remain responsible for the decisions of the Board Committees.

The detailed roles and responsibilities of the Board are established and stipulated in its TOR.

9.2 Roles and Responsibilities of the Chairperson

The Chairperson is appointed by the Board with primary regard to his/her skills, expertise and experience relevant to the role. The Chairperson leads the Board and manages the affairs of the Board with the objective to ensure the Board functions effectively and meets its duties and responsibilities.

The Chairperson ensures all Members of the Board have been given the opportunities to express their views, opinions and ideas to facilitate a proper decision-making process by the Board. In addition, the responsibilities of the Chairperson are to ensure, among others:-

- (i) the Bank's policies, strategies and business plans are aligned with the business activities driven by the Management and are consistent with the Bank's objectives and missions;
- (ii) the proceedings of Board meetings are conducted orderly, where healthy deliberation is encouraged to reflect an appropriate level of scepticism and independence;
- (iii) the smooth functioning of the Board with appropriate governance structure and positive culture are inculcated within the Board;
- (iv) all relevant issues are included in the agenda for Board meetings and all Directors are able to participate in Board activities;
- (v) the Board receives the necessary information on a timely basis from Senior Management;
- (vi) effective relationships and open communication are promoted between the Board and Senior Management, especially in relation to corporate governance matters and corporate performance; and
- (vii) the Board and individual Directors fully exercise their responsibilities and fully comply with policies, laws, regulations, rules, directives and guidelines.

9.3 **Roles and Responsibilities of the Directors**

In order to achieve the Board's objective, major commitment is required on the part of the Directors. The commitment carries with it a responsibility for a near perfect attendance at Board and Board Committee meetings, including specially called sessions and being sufficiently prepared to participate in the discussions.

The Directors must meet the fit and proper requirements relating to probity, personal integrity and reputation; competence and capability; financial integrity and other criteria/requirements as stated in the Bank's Fit and Proper Policy as well as other policies/guidelines issued by relevant regulatory authorities or internally by the Bank.

In order to effectively discharge their duties, the Directors are responsible for, among others: -

- (i) being proactive in seeking more information within the Bank and the industry, in an effort to have a broad current knowledge so as to participate and contribute effectively in meetings.
- (ii) exercising independent judgement when making decisions and acting strictly in the best interest of the Bank and its shareholder generally. Directors are encouraged to be forthright in Board meetings, to question, request information or raise any issue of concern with the Board and Management.

- (iii) maintaining the confidentiality of Board discussions and deliberations. All confidential information received by a Director in the course of the exercise of his or her duties remains the property of the Bank. It is, therefore improper to disclose it or allow it to be disclosed, unless the disclosure has been authorised by the Board or is required by law.
- (iv) maintaining the independence of the Board by being sensitive to conflicts of interest or duty that may arise and mindful of their fiduciary obligations. Directors must disclose in writing to the Board any actual or potential conflict of interest or duty that might reasonably be thought to exist as soon as the situation arises, and in addition, take necessary and reasonable action to resolve or avoid any actual or potential conflict of interest or duty.
- (v) ensuring that the financial statements give a true and fair view of the financial position of the Bank as at the end of an accounting period and of its financial performance and cash flows for the period then ended. In preparing the financial statements, the Directors should ensure that the preparation and fair presentation of these financial statements are in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the CA in all material respects and other legal and regulatory requirements.
- (vi) declaring immediately to the Board should they be interested in any transaction to be entered into directly or indirectly by the Bank or in any proposal of which the Bank is a party and should abstain from deliberations and decisions of the Board.
- (vii) continuously updating and keeping themselves abreast with the industry development to facilitate the performing of their duties and responsibilities.
- (viii) observing the requirements as stated in the Anti-Bribery & Corruption Policy of the Bank.

9.4 **Roles and Responsibilities of the CEO or MD**

The CEO or MD assumes the overall responsibility for the implementation of the Bank's strategies and in carrying out the Board's directions, managing the businesses of the Bank and driving performance within the strategic goals and commercial objectives as approved by the Board.

The key roles of the CEO or MD include, among others: -

- (i) heading the Senior Management and leading the Management team in carrying out the business strategies, plans and vision of the Bank.
- (ii) being accountable to the Board for the day-to-day management and operations of the Bank's business.
- (iii) implementing the business and risk strategies, remuneration and other policies in accordance with the direction given by the Board as well as in full compliance with the relevant laws and regulations.
- (iv) establishing a management structure that promotes accountability and transparency throughout the operations of the Bank and preserves the effectiveness and independence of the control functions.
- (v) promoting together with the Board, a sound corporate culture within the Bank which reinforces ethical, prudent and professional behaviour.

- (vi) ensuring the financial results are fair, accurate and not misleading and the financial management practices of the Bank are carried out with the highest standards of integrity and transparency for the benefit of all stakeholders.

10. COMPOSITION AND BOARD BALANCE

- 10.1 The Board is to comprise Directors who provide a mixture of competencies and have relevant skills and experience which allow for a breadth of perspective and are viewed as optimal based on the complexity, size and scope of the business operations of the Bank.
- 10.2 Non-Executive Directors shall be persons of calibre and have the necessary skills and experience to bring independent judgement to bear on the issues of strategy, performance and resources. The Board should have a majority of Independent Directors at all times so as to provide effective checks and balances in the functioning of the Board to safeguard the interests of the Bank and all stakeholders.
- 10.3 No individual Director should be allowed or seek to dominate the Board's deliberation or decision-making.
- 10.4 The Chairperson of the Board shall be a Non-Executive Director.
- 10.5 The Constitution of the Bank specifies that the number of Directors shall not be less than five (5) members. The Board has the power under the Constitution to appoint a Director to fill a casual vacancy or as an additional director in accordance with the applicable regulatory processes and requirements.
- 10.6 Directors of the Bank are not allowed to appoint alternate directors. The appointment of a new Director is a matter for consideration and decision by the full Board upon appropriate recommendation from the NRC.
- 10.7 All Directors shall be subject to retirement by rotation in accordance with the Constitution of the Bank.

11. TENURE OF INDEPENDENT DIRECTORS

- 11.1 The tenure of an Independent Director should not exceed a cumulative term of nine (9) years.
- 11.2 Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board if the Board has approved his/her reappointment with the recommendation from the NRC, after the assessment that the services of the Independent Director are still required by the Bank and that the Director concerned remains free of any business or other relationship with the Bank which could reasonably be perceived to materially interfere with his/her exercise of unfettered and independent judgement.
- 11.3 The Board must justify and seek Parent Bank's and BNM's prior approval in the event a Director is to be retained as an Independent director after having served a cumulative term of nine (9) years.

12. APPOINTMENT / REAPPOINTMENT / RE-ELECTION / RESIGNATION / REMOVAL OF DIRECTORS/CHIEF EXECUTIVE OFFICER

12.1 The appointment or reappointment of Directors or MD/CEO of the Bank shall be approved by the Board upon recommendation of NRC and subject to written approval from BNM.

12.2 New Directors are expected to have relevant competency, experience and ability to understand the technical requirements of the business, the inherent risks and the management process required to perform his/her role as Director or MD/CEO of the Bank.

The candidate for a director position is not expected to have all the competencies that the Board collectively needs particularly if other Directors have those competencies or they can be obtained from external consultants or experts.

12.3 The candidate for a director position or for the MD/CEO position and a director being considered for reappointment must not be disqualified under Section 59(1) of the FSA or Section 198(1) of the CA, and must have been assessed by the NRC to have complied with the criteria/requirements as stated in the Bank's Fit and Proper Policy as well as other applicable policies/guidelines issued by regulatory authorities or internally by the Bank.

12.4 Any reappointment of existing Directors should be based on the results of the individual assessments conducted via the Board Performance Evaluation exercise in addition to their normal interactions with their peers. The NRC will also assess the Directors based on their performance and contribution to the Board and Board Committees, their independence of view with respect of decision making (as the case may be), adequacy of training and time commitment, as well as compliance with the fit and proper criteria and other requirements in accordance with the relevant regulatory requirements and internal policy(ies).

12.5 The tenure of appointment of Directors is also subject to other relevant provisions in relation to the appointment, reappointment, resignation, retirement, disqualifications and removal as set out in the CA, FSA, BNM Guidelines, the Bank's Constitution and other regulatory requirements, if any.

12.6 The Constitution of the Bank provides that at every AGM, one-third of the Directors for the time being or the number nearest to one-third, and those Directors newly appointed subsequent to the preceding AGM, shall retire from office and shall be eligible for re-election.

12.7 All resignations and removals of Independent Directors from the Board can only take effect after written approval has been obtained from BNM so as to ensure the effective functioning of Independent Directors.

13. BOARD MEETINGS

13.1 Quorum of Meetings

(i) The quorum of a meeting shall comprise at least 50% of the number of Directors.

13.2 Frequency and Attendance of Meetings

(i) The Board shall meet at least five (5) times a year. Additional meetings are to be held as and when necessary.

- (ii) Board meetings will be held in Malaysia but could also be held overseas with the prior approval of the Chairperson.
- (iii) Individual Directors must attend at least 75% of the Board meetings held in each financial year or such proportion of Board meetings as required by other regulatory requirements, whichever is more stringent and must not appoint another person to attend or participate in a Board meeting on his/her behalf.
- (iv) Pursuant to the Constitution of the Bank, Directors or members of a Board Committee (as the case may be) may participate in a meeting of Directors or a Board Committee (as the case may be) by means of conference telephone, conference videophone or any similar or other communications equipment by means of which all persons participating in the meeting can hear each other shall be deemed as participating in person at such meeting.

13.3 Notice of Meetings

- (i) At least ten (10) days' notice is required for any meeting but this may be shortened by agreement of all members present who are sufficient to form the quorum of the meeting. An agenda will be sent to the Board members together with the notice of meeting.
- (ii) Meeting materials for the Board's consideration should be circulated to the Board members by the Company Secretary at the same time the agenda of the meeting is circulated. If not available, the meeting materials should be circulated to the Board members no later than three (3) working days before the Board meeting.

13.4 Absence of the Chairperson

- (i) The Board meeting will be presided over by the Chairperson of the Board or such Director nominated by the meeting in the absence of the Chairperson of the Board.

13.5 Voting Procedures

- (i) Each member of the Board will have one vote and where matters are subject to voting, the decision will be by a simple majority. In the case of an equality of votes, the Chairperson has a casting vote in addition to any other vote he/she may have. In order to avoid conflict of interest, the member shall abstain from voting on matters involving him/her.

13.6 Minutes

- (i) Minutes of each meeting should be kept and distributed to all the members of the Board.
- (ii) In accordance with the Constitution of the Bank, a resolution in writing signed or approved by letter, telegram, telefax or through any technological means by a majority of the Directors for the time being entitled to receive notice of a meeting of the Directors as are sufficient to form a quorum shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and constituted.

14. BOARD COMMITTEES

14.1 The Board of the Bank may from time to time establish Board Committees to assist it in carrying out its responsibilities and shall adopt TOR setting out matters relevant to the composition, responsibilities and administration of such committees, and other matters that the Board may consider appropriate. A Board Committee Chairperson would be appointed for each Board Committee by the Board to provide effective leadership for the Committee.

14.2 The Board has delegated some of its powers and functions to each of the following Board Committees to assist it in carrying out its responsibilities, to share detailed work and consider certain issues and functions with greater focus:-

- (i) Audit Committee
- (ii) Board Risk Management Committee
- (iii) Nomination & Remuneration Committee

14.3 The Chairmen of the AC, BRMC and NRC report to the Board on matters dealt with at their respective Board Committee meetings.

14.4 Minutes of the AC, BRMC and NRC are presented at the Board meetings for information. While Board Committees have the authority to deliberate on matters delegated to them, all decisions and/or recommendations made by Board Committees will be brought to the attention of the Board, which is collectively responsible for the Bank's success, business, strategy, risk management, operational and financial performance.

14.5 Audit Committee

The AC supports the Board by providing independent oversight on the financial reporting, internal control system (i.e. ensuring checks and balances within the Bank), risk management functions and governance practices of the Bank.

The detailed roles and responsibilities of the AC are established and stipulated in the Committee's TOR.

14.6 Board Risk Management Committee

The BRMC supports the Board by overseeing the implementation of an effective integrated risk management framework and ensuring that Senior Management's actions align with the Bank's risk strategy, compliance requirements, and internal control measures.

The detailed roles and responsibilities of the BRMC are established and stipulated in the Committee's TOR.

14.7 Nomination and Remuneration Committee

The NRC supports the Board by ensuring a formal, transparent, and consistent process for assessing the Board and Board Committees, overseeing the appointment/reappointment, and performance evaluation of Directors and Senior Management.

The detailed roles and responsibilities of the NRC are established and stipulated in the Committee's TOR.

15. BOARD EFFECTIVENESS EVALUATION

- 15.1 The Board, with the assistance of NRC, will conduct an annual board performance evaluation exercise with the objective of assessing the performance of the Board as a whole, Board Committees and individual Directors. This is to enable the Board to distinguish the Directors' strengths as well as to identify areas for professional development and process improvements for the Board, Board Committees and individual Directors.
- 15.2 The evaluation is a questionnaire-based self-assessment exercise where Directors assess the performance of the Board, Board Committees and individual Directors. The assessment results will be tabled at the NRC and the Board for review to enable the Board to identify and put in place actions to address areas for improvement. All Directors will have access to the final evaluation report for information and improvement.
- 15.3 Apart from that, the Board, through the NRC, will assess the fitness and propriety of the Directors as well as the independence of Independent Directors in conjunction with the annual board performance evaluation exercise. All Directors are required to complete a Fit & Proper Declaration while Independent Directors will have to confirm their independence via a confirmation letter on an annual basis. The Fit & Proper Declarations by the Directors are verified against independent sources.

16. DIRECTORS' REMUNERATION

- 16.1 The Bank aims to set remuneration levels which are sufficient to attract and retain Directors needed to run the Bank successfully, taking into consideration all relevant factors including functions, workload and responsibilities involved.
- 16.2 The Directors' fees and allowances are approved by the shareholder at the Bank's AGM.

17. DIRECTORS' TRAINING AND DEVELOPMENT

- 17.1 Directors' training is an on-going process whether internally and/or externally to enable the Directors to develop and update their knowledge and skills required to discharge their duties both on the Board and Board Committees effectively.
- 17.2 The Bank has put in place a Directors' Induction Programme for newly appointed Directors to familiarise them with the industry as well as the business operations of the Bank in addition to the regulatory Mandatory Accreditation Programme, i.e. FIDE Core Programme. Upon appointment, a new Director will attend the Induction Programme organised by the Bank where he/she will be given an overview of the corporate strategies, business operations, financial performance, business risks and risk management strategies of the Bank as well as the regulatory requirements of the banking industry.
- 17.3 Apart from that, Board Members are also encouraged to participate in training programmes and seminars organised internally (including those organised by the ICBC Group) or externally by relevant regulatory authorities and professional bodies to broaden their knowledge and keep abreast with the relevant changes in laws, regulations and the business environment.
- 17.4 The Directors receive briefings and are updated with relevant new laws, rules and regulations, risk management, corporate governance and changes in accounting standards at the Board and Board Committee meetings.

18. DIRECTORS' CODE OF ETHICS

- 18.1 The Board observes the Bank's Code of Ethics for Directors, Anti-Bribery & Corruption Policy and other relevant policies/guidelines which spell out the standards of ethical behaviour and business ethics.
- 18.2 The Code of Ethics for Directors adopted by the Bank is based on the key principles of governance, integrity, fairness, confidentiality, objectivity and sustainability, fostering a culture of honesty and accountability for Directors. The Directors are expected to maintain the highest degree of integrity and professionalism whilst promoting transparency and accountability in the performance of their roles and responsibilities.

19. COMPANY SECRETARY

- 19.1 The Board appoints and/or removes the Company Secretary, who plays an important advisory role, and ensures that the Company Secretary fulfills the functions for which he/she has been appointed.
- 19.2 The Company Secretary is accountable to the Board and Board Committees on all governance matters.
- 19.3 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 Bank.
- 19.4 The Company Secretary shall keep confidential the affairs of the Bank and its officers at all times except with the knowledge and consent of the Bank.

20. REVIEW OF THE BOARD CHARTER

- 20.1 The Board undertakes to comply at all times with the principles and practices set out in this Charter.
- 20.2 In this Charter, any reference to any provision of legislations, guidelines, circulars or directives shall include all amendments, modifications, consolidations or replacements as may be issued from time to time.
- 20.3 This Charter shall be reviewed as and when deemed appropriate, or at any rate not less than once in every three (3) years, to keep it up to date and consistent with the Board's corporate governance objectives as well as the applicable regulatory and statutory requirements.