



Registration No.: 196201000416 (4887-M)
(Incorporated in Malaysia)

FIT AND PROPER POLICY FOR DIRECTORS

This Policy set out the fit and proper criteria for the appointment and re-appointment of Directors onto the Board of Seal Incorporated Berhad ("the Company").

1. OBJECTIVE

- (a) To ensure that each of the Director has the character, experience, integrity, competence and time to effectively discharge his/her role as a Director of the Company.
- (b) Serves as a guide to the Nominating Committee ("NC") and the Board in their review and assessment of candidates that are to be appointed onto the Board as well as Directors who are seeking for election or re-election.

2. CRITERIA

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

Probity, Personal Integrity and Reputation

- is compliant with legal obligations, regulatory requirements and professional standards expected of a Director
- has not been obstructive, misleading or untruthful in dealings with regulatory bodies or a court
- 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 an organisation in a manner that contravenes the principles of good governance
- 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

Competency and Capability

- (a) 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
 - 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

FIT AND PROPER POLICY FOR DIRECTORS

2. CRITERIA (cont'd)

Competency and Capability (cont'd)

(b) Relevant experience and expertise

- possesses relevant experience and expertise with due consideration given to past services, nature and size of business and responsibilities held

(c) Relevant past performance or track record

- career in a comparable organisation, and was accountable for driving or leading the organisation's governance, business performance or operations
- possesses commendable past performance record

Financial Integrity

- manages personal debts or financial affairs satisfactorily
- must not be the subject of a judgment debt which is unsatisfied, either in whole or in part, whether in Malaysia or elsewhere.

Time and Commitment

(a) 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 non-profit organisations)

(b) 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



INCORPORATED BERHAD

Registration No.: 196201000416 (4887-M)
(Incorporated in Malaysia)

FIT AND PROPER POLICY FOR DIRECTORS

3. THE ASSESSMENT

- (a) The NC will assess each person for a new appointment or re-appointment of Director based on the criteria set under item 2 before recommending to the Board for approval. The Board Evaluation Form is set out in **Annexure 1**.
- (b) For the appointment of new Director, the person required to complete the Prospective Directors Information as set out in **Annexure 2**.
- (c) The results of the assessments are part of the Company's internal documents and shall not be disclosed or provided to any other party.

4. REVIEW OF THE POLICY

The NC shall recommend any changes to the Policy as the NC deems appropriate to the Board for approval. The terms of the Policy shall be assessed, reviewed and updated where necessary.