

# LANDMARKS

**LANDMARKS BERHAD**  
(185202-H)

## **BOARD CHARTER**

### **1 Introduction**

The Board of Directors (“Board”) of Landmarks Berhad (“Landmarks” or “Company”) is accountable and responsible for the business and financial performance and affairs of Landmarks and its Group of Companies (“Group”). Every Director has a legal duty to act in the best interest of the Company and collectively, are responsible to lead and manage the Company in an effective and responsible manner. All Board members are expected to demonstrate good stewardship, act professionally and uphold values of integrity, sincerity and corporate responsibility, having regards to their fiduciary duties as elected members of the Board in accordance with the Constitution of the Company and the prevailing laws and regulations governing companies in Malaysia.

The Board fulfills its responsibility by ensuring that Landmarks Group has an appropriate corporate governance structure aimed at creating and preserving shareholder value.

### **2 The Board**

#### **2.1 Board Composition**

The Board consists of qualified individuals with diverse experience, skills set and knowledge.

The Constitution of the Company provides that the number of directors shall not be less than 2 and not more than 20. At all times, at least 2 directors or one-third, whichever is higher, of the Board members are Independent Directors. The composition and size of the Board shall be reviewed from time to time to ensure its appropriateness.

The Independent Directors provide independent judgment, experience and objectivity to the deliberations of the Board. The Independent Directors ensure that the interests of all stakeholders are taken into account by the Board with impartiality.

#### **2.2 Appointments and Re-election**

The appointment of Directors will be considered and decided by the Board upon recommendation from the Nominating Committee. The Nominating Committee will consider the required mix of skills, experience and knowledge that a Director brings to the Board to enhance its performance.

The Constitution of the Company provides that all newly appointed directors shall retire and be re-elected by the shareholders at the Company’s Annual General Meeting (“AGM”). Apart thereto, one-third of the Board shall retire from office and be eligible for re-election at every AGM. All Directors shall be subject to retirement once in every 3 years.

### 2.3 Directors' Training

In addition to the Mandatory Accreditation Programme prescribed by Bursa Malaysia Securities Berhad, the Directors shall continue to undertake relevant training courses to keep abreast with developments in the capital markets, relevant changes in laws and regulations, corporate governance matters and to enhance their existing or acquire additional skills and knowledge to effectively discharge their responsibilities and sustain active participation in Board deliberations.

### 2.4 Independence of Directors

The Nominating Committee and the Board shall undertake an annual assessment of the Independent Directors.

### 2.5 Board Meeting

The Board schedules at least four (4) meetings a year at quarterly intervals with additional meetings convened whenever urgent and important matters or decisions are required. The Board will deliberate and consider a variety of matters including strategies and policies, corporate governance, risk management, corporate proposals and budgets, the financial results, and the business plans and direction of the Group at its meetings. The Board ensures that its decisions as well as the issues deliberated on before arriving at those decisions are properly documented and implemented.

A full agenda of the meeting and Board papers will be distributed in advance of each Board and Board Committee meeting to ensure Directors are well informed and have the opportunity to seek further information on matters to be deliberated. The Board reports cover the areas of corporate, financial, operational and regulatory compliance matters.

Proceedings of all meetings are minuted and signed by the Chairman of the meeting upon approval by the Board at the subsequent meeting.

### 2.6 Financial Reporting

The Board is responsible to present a balanced and meaningful assessment of the Group's financial performance and prospects when presenting the annual financial statements and quarterly financial results to the shareholders.

The Board ensures that the financial statements are prepared in accordance with the Companies Act 2016 and approved accounting standards so as to give a true and fair view of the state of affairs of the Group and Company. The Board is supported by the Audit and Risk Management Committee in the Group's process and quality of financial reporting.

### 2.7 Directors' Remuneration

The Remuneration Committee reviews and recommends the remuneration of the Executive Directors and senior management to the Board for approval based on the specific targets set and achieved in relation to the performance of the Group and the approved operating budget. The Committee also reviews and recommends to the Board the fees and allowances payable to the Non-Executive members of the Board and the Committees in accordance with the level of responsibilities undertaken.

## 2.8 Company Secretary

The Board is supported by the Company Secretary who plays an advisory role to the Board and the Board Committees on issues relating to compliance with laws, rules, procedures and regulations affecting the Group and the Company.

## 3 Duties and Responsibilities of the Board

The Board has a formal schedule of matters reserved for its decision, specifically:

- establishing the corporate vision and mission, and philosophy of the Landmarks Group;
- establishing strategic and financial objectives and plans for the Landmarks Group;
- approving the annual budget and business plans, monitors its achievement and evaluates and approves major capital expenditure, capital management and major corporate transactions;
- identifying, evaluating, managing and monitoring the principal risks and the risk management strategy of the Landmarks Group;
- reviewing the adequacy and integrity of internal controls and reporting systems, evaluating their effectiveness, and identifying and rectifying deficiencies; and
- appointing senior management who possess the necessary skills and experience, and approving a succession plan for senior management.

### 3.1 Role of the Chairman

The Chairman of the Board provides leadership so that the Board can perform its responsibilities effectively. The principal role of the Chairman is to:

- lead board meetings and discussions;
- act as a facilitator and encourage active participation at meetings of the Board to ensure that no member, whether executive or non-executive, dominates discussion, that appropriate discussions take place and that relevant opinion among members and management is forthcoming;
- lead the Board in establishing and monitoring good corporate governance in the Company and Group;
- maintain regular dialogue with the management over operational matters and to consult the other members of the Board over any matter that gives him or her cause for major concern; and
- represent the Board to shareholders and ensure that appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole.

## 4 Board Committees

The Board may from time to time establish committees as appropriate to assist it in fulfilling its duties and responsibilities. The Board has established and delegated certain functions to the following Committees to assist it in the execution of its responsibilities:

- i) Audit and Risk Management Committee
- ii) Nominating Committee
- iii) Remuneration Committee.

Each of the Committees operate under clear defined terms of reference. The Chairman of the respective Committees reports to the Board on the significant issues deliberated at

the Committee meetings, and where appropriate, make recommendations to the Board. The minutes of the Committee meetings are included in the Board agenda and papers for information and deliberation of the Board, where relevant.

## **5 The Management**

The management is responsible to support the Board on the development of, advising on and implementation of the corporate and business strategies, policies and decisions set by the Board as well as coordinating and overseeing the day-to-day operations.

### **5.1 Chief Executive Officer (“CEO”)**

The management is led by the CEO who is responsible to ensure the effective implementation of the Group’s strategic and business plans and policies established by the Board as well as to manage the daily conduct of the business and affairs to ensure its smooth operation.

The responsibilities of the CEO are, amongst others, to:

- develop and implement corporate strategies for the Group;
- regularly review the performance of the various functions contributing to the success of the Group;
- ensure the efficiency and effectiveness of the operations of the Group;
- assess business opportunities which are of potential benefit to the Group; and
- bring material and other relevant matters to the attention of the Board in an accurate and timely manner.

## **6 Investor Relations and Shareholder Communications**

The Company is committed to promoting on-going and interactive communications with its entire shareholder base, both institutional and private investors. This link is achieved through the annual reports, the quarterly announcements and the shareholders’ meetings. The Company uses the AGM and other general meetings to gather views of, and answers questions from the shareholders on all issues relevant to the Group. Shareholders’ participation is encouraged during the question and answer sessions in the general meetings, and for shareholders to provide suggestions and comments for consideration by management.

The Company’s website, [www.landmarks.com.my](http://www.landmarks.com.my), further provides a comprehensive avenue for up-to-date information dissemination such as dedicated sections on corporate information including financial information and news on the Group.

## **7 Code of Ethics and Conduct**

The Company’s Code of Ethics and Conduct (“Code”) is to be observed by all Directors and employees of the Landmarks Group. The areas of conduct covered in the Code include:

- i) Conflicts of Interest;
- ii) Confidential Information;
- iii) Inside Information and Securities Trading
- i) Protection of Assets and Funds
- v) Compliance with the Law

- vi) Personal Gifting
- vii) Health and Safety
- viii) Harassment
- ix) Additional Interest or Employment
- x) Fair and Courteous Behaviour
- xi) Misconduct

The Board of Directors will monitor compliance with this Code and review the Code regularly to ensure that it continues to remain relevant and appropriate.

The Code may be assessed at the Company's website at [www.landmarks.com.my](http://www.landmarks.com.my).

## **8 Review of Board Charter**

This Board Charter approved by the Board shall be reviewed periodically and updated to ensure that new laws, regulations or relevant developments having an impact on the discharge of the Board's duties and responsibilities are incorporated where relevant.