



**Fit & Proper Policy for Appointment and/or Re-Election of Directors,
Tropicana Corporation Berhad (“TCB” or the “Company”) & Its
Subsidiaries (“Tropicana Group”)**

Version 1.0

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Fit and Proper Policy for the appointment and/or re-election of directors

1. Introduction

On 19 January 2022, Bursa Malaysia Securities Berhad (“Bursa”) announced some enhancements in the Main and ACE Market Listing Requirements (“Listing Requirements”) aimed at further strengthening board independence, quality and diversity. Bursa introduced a new rule which requires all Public Listed Company to have in place fit and proper criteria that addresses board quality and integrity for the appointment and/or re-election of directors, which must be published on the company’s website. Bursa reckoned that this will improve the overall quality of directors and promote greater transparency on the criteria for nomination and/or election of directors.

2. Objective

The purpose of this fit and proper policy is to assess the accredited and re-elected directors comply with the fit and proper criteria set out herein. An accredited director refers to a person nominated to be a director.

The onus is on the accredited and re-elected directors (“relevant director”) to establish that he/she is fit and proper person to act as a director rather for the Board to show otherwise.

The policy spells out the criteria used in assessing fit and proper of relevant director which is listed in the compliance checklist-Appendix (A).

The Board delegated to the Nomination Committee (“NC”) to consider the nature of the responsibilities of the relevant director in determining the relative emphasis and standard that should be expected of the relevant director as different appointment and designations entail different responsibilities. In addition, the NC and the Board will also consider other factors that may be relevant, such as composition, gender and ethnic diversity, good standing, specified desired business and financial experience and etc.

Additionally, the application of the fit and proper policy in the nomination and/or re-election of directors as well as the assessment of performance of the Board undertaken by the NC will be disclosed in the Company’s annual report.

The policy should be read in conjunctions with the existing provisions of the relevant legislation, as well as Listing Requirements, Code of Corporate Governance and other guidelines that may be issued by the Bursa, Securities Commission Malaysia and/or Companies Commission of Malaysia (“CCM”) from time to time pursuant to the relevant legislations.

The policy unless the context otherwise requires:

- a) the Recitals, headings and underlines are for convenience only and do not affect the interpretation of this Policy;
- b) words and phrases defined in the Act, shall bear the same meanings herein;
- c) words importing the singular include the plural and vice versa; and
- d) words importing a gender include any gender.

3. Board Composition

(i) It is vital that relevant director must be able to contribute to the well-being of Tropicana Group.

(ii) The Company must ensure that at least 2 directors or 1/3 of the board of directors, whichever is the higher, are independent directors.

(iii) If the number of directors of the Company is not 3 or a multiple of 3, then the number nearest 1/3 must be used.

(iv) In the event of any vacancy in the Board, resulting in non-compliance with subparagraph (ii) above, the Company must fill the vacancy within 3 months.

4. Fit and Proper Criteria

The fit and proper criteria make reference to requirements for evaluating the relevant director, particularly, fit to fulfil his/her duties as well as his/her propriety are examined. The following provides a brief complementary information about fit and proper criteria.:-

A. Probity, personal integrity and reputation

The relevant director must have the personal qualities such as honesty, integrity, diligence, independence of mind, fairness, and he/she has not been convicted in any civil or criminal offence.

B. Competence and capacity

The relevant director must have the appropriate qualification, necessary skills, practical experience and professionalism, commitment, ability and capability to carry out the role and responsibilities as a director.

C. Financial integrity

The relevant director must have managed to his personal debts or financial affairs prudently and he/she is not subject to judgement debt or bankruptcy proceedings.

D. Time and commitment

The relevant director must have sufficient time to attend at least more than 50% board meetings per annum, review, and make sound decisions deliberately, and not limited that he/she is able to commit and carry out the role as a director.

The details listed in the Fit and Proper Compliance Checklist.

5. Appointment of Accredited Directors

The NC shall periodically assess the needs to appoint a new director. A nomination letter from the Board shall be furnished to the NC and the NC shall also consider using other sources to assist in finding suitable candidates to fill the required skills and background.

Before an accredited director is appointed as a director, screening and selection will be carried out.

5.1 Screening Process

- 5.1.1 A curriculum vitae consists of accredited director's name, age, gender, nationality, qualification and any other information that may demonstrate that he/she is competent to perform his/her duties as director efficiently and effectively shall provide to the Group Company Secretary for tabling to the NC.
- 5.1.2 Determine whether the accredited director is an executive or non-executive, and independent or non-independent. In determining the independence test, the Listing Requirements will need to comply.
- 5.1.3 Declaration and consent to be obtained from the accredited directors as contained in the document checklist -Appendix A-Document checklist.
- 5.1.4 No further action will be taken if the accredited director does not satisfy the Fit and Proper requirements.

5.2 Selection process

- 5.2.1 An interview session will be arranged for the accredited director with the members of the Nomination Committee or/and the Board.
- 5.2.2 A proposal paper together with nomination letter from the Board and screening documents is to table to the NC for evaluation and recommendation to the Board for approval.
- 5.2.3 The NC and the Board will also consider other factors that may be relevant before any appointment of director.

6. Re-elected directors

An election of Directors shall take place every year. The directors to retire would be determined based on their longest in office since their last election, and as between persons who became directors on the same day, those to retire shall be determined by lot. Any Director who has appointed during the year shall hold office until the next following annual general meeting and shall be eligible for re-election at such meeting. It is the duty for the Group Company Secretary to keep track Board rotation and compute the length of time of director in office, his/her last election or appointment, to ensure all Directors shall retire from office at least once every three (3) years and eligible for re-election.

6.1 Assessment process

- 6.1.1 Group Company Secretary is required to manage the Board rotation and the re-elected directors.
- 6.1.2 A letter to express his/her willingness to be re-elected by re-elected director.
- 6.1.3 A proposal paper including the fit and proper checklist of compliance, annual board evaluation, attendance record and assessment shall table to the Nomination Committee for recommendation to the Board.
- 6.1.4 The Board shall assess based on the Nomination Committee recommendation and table to the shareholders at the forthcoming Annual General Meeting to seek for shareholders' approval.

7. Review of This Policy

The NC shall recommend any change to the policy in such manner as the NC deems appropriated to the Board for approval. The Policy shall be assessed, reviewed and updated where necessary.

8. Appendices

- A) Fit & Proper Compliance Checklist
- B) Independent Directors' Self-Assessment Checklist



(197901003695) (47908-K)

TROPICANA CORPORATION BERHAD (“TCB”)

FIT AND PROPER POLICY COMPLIANCE CHECKLIST

NAME OF DIRECTOR	
Please indicate with a tick [✓]	
Appointment <input type="checkbox"/>	Re-election <input type="checkbox"/>

Objective:

1. The purpose of this compliance checklist is to assess the relevant director(s) comply with the fit and proper criteria set out by the Company.
2. The fit and proper criteria is based on the underlying written law of Malaysia.
3. The onus is on the relevant director to establish that he/she is fit and proper person to act as a director rather for the Board to show otherwise.
4. This compliance checklist is applied in a manner and to the extent that is suitable to the circumstance as different appointments and designations entail different responsibilities.
5. The Nomination Committee and the Board will consider the nature of the responsibilities of the relevant director in determining the relative emphasis and standard that should be expected of the relevant director.
6. This compliance checklist is not intended to be comprehensive criteria nor replace/override the existing legislation provisions for the nomination/re-election of relevant director(s), the Nomination Committee and the Board may, in addition to the fit and proper criteria, consider other factors that may be relevant, including good standing in the profession, and the Nomination Committee and the Board may refuse the nomination/re-election.
7. This compliance checklist should be read in conjunctions with the existing provisions of the relevant legislation, as well as Bursa Malaysia Listing Requirements, Code of Corporate Governance and other guidelines that may issue by the Bursa and Companies Commission of Malaysia from time to time pursuant to the relevant legislations.

No.	Details	Comply	Remarks
Probity, Personal Integrity and Reputation			
1.	I have not been convicted for any registrable offence under the Registration of Criminals and Undesirable Persons Act 1969 or such similar offences under any other jurisdiction.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
2.	In civil cases, I have not admitted liability or been found liable any court for theft, fraud, forgery, misrepresentation or dishonesty under any jurisdiction.	Yes <input type="checkbox"/> No <input type="checkbox"/>	



No.	Details	Comply	Remarks
Probity, Personal Integrity and Reputation			
3.	To my knowledge, no financial penalty has been imposed upon me or any enforcement action taken against me by a professional or financial regulatory authority in any jurisdiction.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
4.	I have not been refused the right to carry on any trade, business or profession for which a specific authorisation by any regulatory authority, professional body or government agency is required by law in any jurisdiction.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
5.	I have not been dismissed, asked to resign or have resigned from employment or from holding office as a director of a company because of negligence, incompetence, fraud or mismanagement.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
6.	I have not been the subject of frequent or severe preventative, remedial or enforcement actions, including prohibition from operating any trade, business or profession by the Registrar, professional body or any other regulatory authority.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
7.	I have not been any breached of my fiduciary duty.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
8.	I have not been impaired ability to discharge my duties in respect of a director because of a conflict of interest or any other reason.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
9.	I have not been a director, alternate director, managing executive, or in a similar position of responsibility, of a company that has been put into liquidation, or been put under business rescue proceedings or had an administrator or executor appointed, during the period or past 12 months.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
10.	I have not engaged in any business practices which are deceitful, oppressive or otherwise improper (whether unlawful or not, or which otherwise reflect discredit on my professional conduct).	Yes <input type="checkbox"/> No <input type="checkbox"/>	
11.	I am able to carry out my duty with independence of mind and fairness and free from any interference with the exercise of my judgement as a director.	Yes <input type="checkbox"/> No <input type="checkbox"/>	



TROPICANA

CORPORATION BERHAD

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No.	Details	Comply	Remarks
Competence and Capability			
12.	I have the appropriate qualification, training, skills, practical experience and commitment to effectively fulfil the role and responsibilities of the position, having regard to my other commitments.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
13.	I have satisfactory past performance or expertise in the nature of the business being conducted.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Financial Integrity			
14.	I have met relevant solvency requirements imposed upon me.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
15.	To my knowledge, I have not been subject to judgement debt that remains unsatisfied, either in whole or in part, in any jurisdiction.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
16.	I have been managing my own financial affairs properly and prudently.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
17.	I have not made arrangements with creditors, filed for bankruptcy or been adjudicated a bankrupt or had assets sequestered in any jurisdiction.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
Time and Commitment			
18.	I have devoted sufficient time, resources in my role as a director, having regard to my other commitments.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
19.	I understand my responsibility to put the utmost important of the well-being of the Company.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
20.	I attend Board meeting regularly, at least more than 50% in a year.	Yes <input type="checkbox"/> No <input type="checkbox"/>	
21.	I review, deliberate and make sound decisions at the Board and Board Committee meetings.	Yes <input type="checkbox"/> No <input type="checkbox"/>	

Note: Please state in the remarks which ticked [No].

Item 18 – 21 applicable to elected directors.

Signature:

Name & Designation:

Date:

No.	Documents checklist	tick [✓]
1.	A copy of National Registration Identity Card/Passport or Both. (Mandatory for accredited director)	
2.	Curriculum Vitae/profile. (Mandatory for accredited director)	
3.	Section 201 Declaration by a Person before appointment as Director, or by a promoter before incorporation of corporation. (Mandatory for accredited director)	
4.	CTOS Consent Authorisation. (Mandatory for accredited director)	
5.	Notice of Interest pursuant to Section 57, 219 and 221 of the Companies Act 2016. (Mandatory for accredited director)	
6.	Disclosure of Information pursuant to Part A (3) of Appendix 9C of the Listing Requirements and/or Section 318(3) of the Capital Market and Services Act 2007 (“CMSA”). (Mandatory for accredited director)	
7.	Disclosure of Interests in Securities pursuant to Section 317 of the Capital Markets & Services Act 2007. (Mandatory for accredited director)	
8.	Disclosure of Particulars of Director pursuant to Section 319(2)(c) of the Capital Markets & Services Act 2007. (Mandatory for accredited director)	
9.	Undertaking by a director of a listed corporation. (Mandatory for accredited director)	
10.	Letter of Confirmation by an independent director of a listed corporation. (Mandatory for accredited independent director)	
11.	Independent Director self-assessment checklist. (Mandatory for accredited independent director)	
12.	Letter of offer for re-election as director. (Mandatory for re-elected director)	

TROPICANA CORPORATION BERHAD

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(the “listed issuer” or “Company”)

INDEPENDENT DIRECTORS’ SELF-ASSESSMENT CHECKLIST

This checklist requires responses of ‘Yes’ and ‘No’. Comments to address certain unique issues/ situations may be added below the responses.

The responses relevant to this checklist are illustrated as follows:

Yes <input type="checkbox"/>	No <input type="checkbox"/>
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Respond by ticking the suitable option for each statement.

1. I am not an executive director of the listed issuer or any related corporation of the listed issuer (hereinafter, each corporation shall be referred to as “the said corporation”).

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

2. I have not been an officer of the said corporation within the last 3 years and I am currently not an officer (except as a non-executive director) of the said corporation.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

3. I am not a major shareholder² of the said corporation

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

4. I am not a family member³ of any executive director, officer or major shareholder of the said corporation.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

5. I am not acting as a nominee or representative of any executive director or major shareholder of the said corporation.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

6. I have not been engaged as an adviser by the said corporation within the last 3 years under such circumstances as prescribed by the Exchange or am not presently a partner, director (except as an independent director) or a major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said corporation within the last 3 years under such circumstances as prescribed by the Exchange.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

7. I have not engaged in any transaction (including transaction of assets and services, joint ventures, financial assistance, etc.) with the said corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director or a major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the listed issuer) which has been engaged in any transaction with the said corporation under such circumstances as prescribed by the Exchange.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

8. I have no immediate family member who is an executive officer (i.e. any executive director, officer or major shareholder) of the said corporation. "Immediate family member" is defined as a spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, de-facto partner and anyone else (except for employees) who shares the director's home. Individuals who are no longer immediate family members as a result of legal separation, divorce or death, are not taken into consideration with respect to the determination of a director's independence.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

9. I have no immediate family member meeting any of the criteria set forth in (3)-(8) above; except with respect to item (6) in which case an immediate family member may be an employee (not a partner) of the independent auditor so long as such family member does not personally work on the said corporation's audit.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

10. I have no other material relationship (as determined by the said corporation) with the said corporation, either directly or as a partner, shareholder, director or officer of an organisation that has a material relationship with the said corporation.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

11. I am not a person and/or a director who is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of a Director, officer or major shareholder of the Company or any of its related corporations.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

12. I do not received performance-based remuneration or share-based incentives from the Company, its subsidiaries, holding company or any related corporations

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

13. I am not a director, officer, major shareholder, beneficiary, or a family member to such persons, of a not-for-profit entity (including charitable organisation) that receives significant contributions from the Company or any of its related corporations.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

14. I do not hold a cross-directorship or any significant links with other directors through involvement in other companies or body corporate which cross-directorships or links would materially hamper the Director’s independent judgement or ability to act in the best interests of the Company.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

15. I am not a person who performs a policy-making function.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

16. I am not a person who has the ability to exert considerable influence on the Company's financial standings.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

17. I am not an administrator or liquidator of the Company.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

18. I am not a trustee or other person administering an arrangement made between the Company and an external party.

Yes <input type="checkbox"/>	No <input type="checkbox"/>
Comment:	

SIGNATURE :

NAME :

DATE :

Footnotes

1. *officer: in relation to a corporation, includes:-*
 - a. *any director, secretary or employee of the corporation;*
 - b. *a receiver and manager of any part of the undertaking of the corporation appointed under a power contained in any instrument; and*
 - c. *any liquidator of a company appointed in a voluntary winding up,**but does not include-*
 - i. *any receiver who is not also a manager;*
 - ii. *any receiver and manager appointed by the Court; or*
 - iii. *any liquidator appointed by the Court or by the creditors.*
2. *major shareholder: means a person who has an interest or interests in one or more voting shares in the Company and the nominal amount of that share, or the aggregate of the nominal amounts of those shares, is –*
 - a. *10% or more of the aggregate of the nominal amounts of all the voting shares in the Company; or*
 - b. *5% or more of the aggregate of the nominal amounts of all the voting shares in the Company where such person is the largest shareholder of the Company.*
3. *family member: means his spouse, parent, child, including adopted child and stepchild, brother, sister and the spouse of his child, brother or sister.*