

SPRITZER

SPRITZER BHD

Registration No. 199301010611 (265348-V)
(Incorporated in Malaysia)

**FIT AND PROPER
POLICY**

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FIT AND PROPER POLICY

1. PURPOSE

- 1.1 The key objective of this policy (“Fit and Proper Policy”) is to set out the criteria for selection of candidates that are proposed to be appointed as directors of Spritzer Bhd (“Company”) and its subsidiaries as well as directors who are seeking for re-election. The criteria are intended to guide the Nomination Committee (“NC”) and the Board of Directors (“Board”) in their review and assessment of such candidates in making their selection.
- 1.2 The NC is responsible to assess the candidates as per Fit and Proper Policy and make the relevant recommendation to the Board on the proposal regarding appointment and re-election of directors.
- 1.3 The Board is to approve such proposal and where relevant, make a recommendation to the shareholders of the Company for approval at an annual general meeting
- 1.4 This Policy has been prepared to ensure compliance with the relevant provisions of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) and other applicable rules and regulations.

2. FIT AND PROPER CRITERIA

- 2.1 Any person to be appointed or re-elected as a director of the Company or its subsidiaries or a nominee director on the boards of joint venture companies and associate companies must have been assessed to have met all the fit and proper criteria based on, at minimum, the following:

- (a) character and integrity;
- (b) experience and competence; and
- (c) time and commitment.

2.1.1 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.

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- (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.

2.1.2 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 and strategic priorities of the Company).
 - has a considerable understanding on the 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 (applicable for re-election and re-appointment of directors).

2.1.3 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).

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- (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.

3. REVIEW AND APPROVAL

- 3.1 The NC will review this Policy and recommend it to the Board for approval as and when necessary.
- 3.2 This Policy was approved and adopted by the Board on 30 May 2022.
- 3.3 A copy of this Policy is available on the Company's website