UNITED ASIAPAC ENERGY BERHAD

[Registration No. 202401042682 (1588527-T)]
(Incorporated in Malaysia)

FIT AND PROPER POLICY

Purpose

1. The primary objective of this Fit and Proper Policy ("**Policy**") is to set out the criteria to guide the Nomination Committee ("**NC**") and the Board of Directors of United Asiapac Energy Berhad ("**Board**") ("**United AsiaPac**" or **"the Company**") in their review and assessment of candidates proposed to be appointed and/or re-elected as Directors and key senior management of United Asiapac and its subsidiaries ("**the Group**").

2. To ensure a transparent and rigorous process for the appointment and/or re-election of Directors and members of key senior management of the Group and ensure compliance with the ACE Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

3. The NC shall be guided by this Policy in assessing the candidates before making relevant recommendations to the Board on their proposals regarding the appointment of Directors and/or key senior management, as well as re-election of Directors of the Group. The Board is to approve such proposal and where necessary, make recommendation to the shareholders of the Company for approval at an annual general meeting.

4. This Policy aims to ensure that the Directors of the Group comply with Rule 2.20A of the Listing Requirements by possessing the character, integrity, relevant range of skills, knowledge, experience, competence and are time-committed to perform their roles and responsibilities with the highest integrity and professionalism as well as to act effectively, honestly and in the best interests of the Group.

Fit and Proper Criteria

Any person to be appointed or re-appointed as a Director or key senior management of the Group must not be disqualified and has been assessed to have met the fit and proper criteria based on, at minimum, the following:-

(i) Character and integrity;
(ii) Experience and competence; and
(iii) Time and commitment.

<u>Character and integrity</u>

(a) 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 of law; and
- free from any business or other relationship which could materially pose a conflict of interest or interfere with the exercise of his/her judgement when acting in the capacity of a Director which would be disadvantageous to the Company or the Group.

(b) 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 held in a manner that contravenes the principles of good governance;
- has not been reprimanded or disqualified or removed by a professional or regulatory body in relation to matters pertaining to the person's honesty, integrity or business conduct; and
- has not contravened any requirements imposed by authorities or bodies or failed to uphold any professional or ethical standards issued.

(c) Financial integrity

- manages personal debts or financial affairs satisfactorily;
- demonstrates ability to fulfil personal financial obligations as and when they fall due;
- has not filed for bankruptcy or been adjudicated a bankrupt or had assets sequestered in any jurisdiction; and
- has not been indicted, investigated, disciplined, suspended or reprimanded by a regulatory or professional body, a court or tribunal, whether publicly or privately.

(d) 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 5 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; and
- has not contravened any provision made by or under any written law or professional standards designed to protect members of the public against financial loss due to dishonesty, incompetence or malpractice.

<u>Experience and competence</u>

(a) Qualifications, training and skills

- possesses education qualification that is relevant to the skill set that the Director is earmarked to bring onto the boardroom (i.e. a match to the board skill set matrix);
- has a considerable understanding of the workings of a corporation;
- possesses general management skills as well as understanding of corporate governance, best practices and sustainability matters;
- keeps knowledge current based on continuous professional development; and
- possesses leadership capabilities and a high level of emotional intelligence.

(b) 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.

(c) Relevant past performance or track record

- had a career of occupying a key senior management or director position in a comparable organisation, and was accountable for driving or leading the organisation's governance, business performance or operations; and

- possesses commendable past performance record as gathered from the results of the Board effectiveness evaluation.

<u>Time and commitment</u>

(a) Ability to discharge role having regard to other commitments

- able to devote time as a Board member, having factored in 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; and

- exhibits open mindedness to the views of others and ability to make considered judgment after hearing the views of others.

Review and Revision of the Policy

1. This Policy will be reviewed periodically or as and when necessary by the NC and make recommendation(s) to the Board for approval on any revision to this Policy.

2. Document history is as tabulated:-

Version	Date of Board Approval	Implementation Date	Description
1	24 November 2025	24 November 2025	1st version of Policy