

## **1.0 INTRODUCTION**

- 1.1 The Board of Directors (“Board”) of Atrium REIT Managers Sdn Bhd (“Manager”) commits itself to instilling good corporate governance practices in accordance with the principles set out in the Malaysian Code on Corporate Governance 2021 (“MCCG”) as the Board believes that a good corporate governance is vital and important to the success of any business.
- 1.2 The Board shall be the focal point of the Manager’s corporate governance practices and is ultimately responsible for providing effective oversight and stewardship of the Manager in relation to Atrium Real Estate Investment Trust (“Trust” or “AREIT”). In fulfilling this role, the Board shall:
- i. set the Manager’s strategic directions and ensure that the necessary resources are in place for AREIT to meet its objectives;
  - ii. oversee and assess the management’s performance in discharging its responsibilities for managing the affairs of the Manager and AREIT;
  - iii. uphold and promote the Manager’s values and standards; and
  - iv. ensure that the Manager’s obligations to AREIT’s unitholders and other stakeholders are understood and met.
- 1.3 This Board Charter sets out:
- i. the composition, roles, responsibilities and processes of the Board, individual Directors and management; and
  - ii. the delegation of authority by the Board to various Board committees (“Board Committees”) to assist the Board members in performing their responsibilities more effectively on behalf of the Manager for the benefit of AREIT and its stakeholders.
- 1.4 This Board Charter is subject to the provision of the Companies Act 2016 (“the Act”), Company’s Constitution, MAIN Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”), the practices and guidance of the MCCG and Guidelines on Listed REIT, Capital Market and Service Act 2007, among others, and any other applicable laws or regulatory requirements that are applicable to manage listed REIT.
- 1.5 In the event of a conflict between the Constitution and this Board Charter, the provisions of the former shall have precedence subject to compliance with the legislation and regulatory requirements.

## **2.0 BOARD STRUCTURE**

### **2.1 Board Composition**

- 2.1.1 The Board must comprise a balance of Executive Directors and Non-Executive Directors (including Independent Non-Executive Directors (“INED”)) such that no individual or a group of individuals can dominate the Board’s decision making.
- 2.1.2 The Board must consist of qualified individuals with diverse set of skills, expertise, experience and background to effectively govern the Manager.
- 2.1.3 The Constitution of the Manager states that unless otherwise determined by the shareholders of the Manager in general meeting, there shall be no maximum number of Directors (excluding Alternate Director) At any one time, at least two (2) or one-third (1/3), whichever is higher, of the Board members must be INED. The composition and size of the Board will be reviewed from time to time to ensure its continued effectiveness.
- 2.1.4 Pursuant to Rule 15.06 of the Listing Requirements, the Directors must not hold more than 5 directorships in listed issuers.
- 2.1.5 On boardroom diversity, the Board is supportive of the gender boardroom diversity recommended by the MCCG. The Board through the Nominating Committee (“NC”) will continuously review the Board composition, taking into consideration the appropriate competence, experience, character, integrity and commitment necessary for the effective discharge of his/her role as a director.
- 2.1.6 The board shall comprise at least 30% women Directors.

### **2.2 Appointments**

- 2.2.1 The appointment of a new Director is a matter for consideration and decision by the Board, upon recommendation from the NC.
- 2.2.2 In making its recommendation, the NC shall consider the character, experience, competence, and integrity of the candidates, as well as the following factors: -
- (a) skills, knowledge and expertise;
  - (b) age and gender;
  - (c) professionalism;
  - (d) culture background and diversity;
  - (e) time commitment;
  - (f) contribution and performance; and
  - (g) in the case of candidates for the position of Independent Non-Executive Directors, the Board shall also evaluate the candidates’ ability to discharge such responsibilities/functions as are expected from Independent Non-Executive Directors.

- 2.2.3 Upon the appointment of a Director, the said Director shall provide to Bursa Securities an undertaking prescribed by Bursa Securities in any event not later than fourteen (14) days.
- 2.2.4 New Directors are expected to possess the necessary expertise to make a positive contribution to the Board discussions and deliberations. New Directors are required to commit sufficient time to attend the Board and Board Committee meetings, as well as related matters, before accepting appointment to the Board.
- 2.2.5 The Board does not solely rely on recommendations from existing Board members, management or major shareholder for identifying candidates in appointment of Directors. The Board will utilise independent sources to identify suitably qualified candidates.
- 2.2.6 A candidate shall not be considered fit for directorship if he or she: -
- (a) has been convicted by a court of law, whether within Malaysia or elsewhere, of an offence in connection with the promotion, formation or management of a corporation;
  - (b) has been convicted by a court of law, whether within Malaysia or elsewhere, of an offence involving bribery, fraud or dishonesty or where the conviction involved a finding that he/she acted fraudulently or dishonestly; or
  - (c) has been convicted by a court of law of an offence under the securities laws of Malaysia or the Act,  
  
within a period of five (5) years from the date of conviction or if sentenced to imprisonment, from the date of release from prison, as the case may be.
- 2.2.7 The office of a Director shall become vacant if the Director: -
- (a) falls within the circumstances set out in Section 208 of the Act, where the Director: -
    - (i) resigns from office as Director by giving a written notice to the Manager at its registered office;
    - (ii) is removed from office in accordance with the Act or the Constitution of the Manager;
    - (iii) becomes disqualified from being a Director under Section 198 or 199 of the Act;
    - (iv) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the Mental Health Act 2001;
    - (v) dies; or
    - (vi) otherwise vacates office in accordance with the Constitution of the Manager;
  - (b) is absent from more than 50% of the total Board meetings held during a financial year or
  - (c) is convicted by a court of law, whether within Malaysia or elsewhere, in relation to the offences listed in 2.2.6 above.

## **2.3 Board Independence**

2.3.1 An INED means a director who is independent of management and free from any business or other relationship which could interfere with the exercise of independent judgement or the ability to act in the best interests of the Manager and/or AREIT.

Without limiting the generality of the foregoing, an INED is one who: -

- (a) is not an Executive Director of the Manager or any related corporation of the Manager;
- (b) is not, and has not been within three (3) years, an officer (except in the capacity as an INED) of the Manager. For this purpose, “officer” has the meaning given under Section 2 of the Act but excludes a Director who has served as an INED of the Manager for a cumulative period of less than twelve (12) years;
- (c) is not a major shareholder of the Manager;
- (d) is not a family member of any Executive Director, officer or major unitholder of the Trust;
- (e) is not acting as a nominee or representative of any Executive Director or major unitholder of the Trust;
- (f) has not engaged in any transaction with the said corporation under such circumstances as prescribed by Bursa Securities, or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the Trust) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by Bursa Securities; or

2.3.2 The roles of the INED are essential in bringing independent judgement and ensuring all issues proposed by the Executive Directors are fully discussed and examined to take into account the long-term interests, not only of the unitholders, but also other stakeholders such as the employees and business associates.

2.3.3 Where the Board appoints a Senior INED, he/she shall have the following responsibilities:

- (a) serves as a sounding board to the Chairman;
- (b) serves as an intermediary for other Directors when necessary;
- (c) leads the performance evaluation of the Chairman;
- (d) fosters objectivity in instances whereby the Chairman and Chief Executive Officer (“CEO”) are related;
- (e) acts as point of contact for unitholders and other stakeholders particularly on concerns which cannot be resolved through the normal channels of the Chairman and/or CEO;
- (f) leads the succession planning and appointment of Board members, including future Chairman and CEO; and
- (g) leads the annual review of Board effectiveness, ensuring that the performance of each individual Director is assessed objectively and holistically.

## **2.4 Fit and Proper Policy**

- 2.4.1 The Board has established a Fit and Proper Policy for appointment of new Directors of the Manager, to ensure that the new Directors have the necessary experience, competencies and integrity to discharge their roles effectively.
- 2.4.2 In conducting the Fit and Proper assessment, the Board through its Nominating Committee (“NC”) shall consider the following criteria as outlined in the Policy:
- Character and Integrity;
  - Experience and Competence; and
  - Time and Commitment.
- 2.4.3 Any candidate who has been identified for appointment as a Director of the Manager shall require to submit a Fit and Proper declaration form as prescribed by the NC.
- 2.4.4 The Fit and Proper Policy is made available on the Manager’s website at <http://ir2.chartnexus.com/atriumreit/governance.php>

## **3.0 ROLES AND RESPONSIBILITIES**

### **3.1 The Board**

- 3.1.1 The Board has the overall responsibility for the long-term success of AREIT and delivery of sustainable returns and value to its stakeholders. In discharging its fiduciary duties and responsibilities, the Board assumed the following corporate governance guidelines: -
- (a) together with management, promoting good corporate governance culture which reinforces ethical, prudent and professional behaviour;
  - (b) reviewing and setting a strategic plan for the Manager to ensure that the strategic plan supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
  - (c) reviewing, challenging and deciding on management’s proposals, and monitoring its implementation by management;
  - (d) overseeing the conduct of business to ensure it is properly managed, including supervising and assessing corporate behaviour and conduct of the business;
  - (e) identifying the principal risks and ensuring implementation of appropriate internal controls and mitigation measures to achieve a proper balance between risks incurred and potential returns to the unitholders;
  - (f) reviewing the information and risk management and internal control system and the effectiveness of the management;

- (g) ensuring there is an orderly succession of senior management positions who are of high calibre and have the necessary skills and experience. The Board delegates to the NC Committee (“NC”) to review succession plans for the Directors as well as the Manager’s policies and procedures of the Manager. The Board also ensures that there are appropriate policies for training, appointment and performance monitoring of management positions;
- (h) developing and implementing an investor relations programme or unitholders’ communications policy for the Manager to enable effective communication with stakeholders;
- (i) ensure that all its directors are able to understand financial statements and form a view on the information presented;
- (j) reviewing and approving financial statements;
- (k) set the risk appetite within which the board expects management to operate and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
- (l) reviewing and approving the reports of Audit Committee (“AC”) and NC at the end of each financial year;
- (m) reviewing and approving the AREIT annual report;
- (n) ensuring the integrity of the AREIT’s financial and non-financial reporting; and
- (o) undertaking a formal and objective annual evaluation to determine the effectiveness of the Board, the Board Committees and each individual Director.

3.1.2 The Board reserves a formal schedule of matters for the Board’s deliberation and approval. This includes, among others, the following matters: -

- (a) Strategic issues and planning, including sustainability;
- (b) Budget and performance reviews;
- (c) Quarterly financial results and audited financial statements;
- (d) Dividend policy or declaration of dividends;
- (e) Capital expenditures;
- (f) Material borrowings;
- (g) Material litigations;
- (h) Treasury policies;
- (i) Key human resources issues;
- (j) Material acquisitions and disposals of undertakings and properties;
- (k) Proposed appointment of external auditors and their audit fees;
- (l) New venture; and
- (m) Related party transactions (“RPT”), recurrent RPT and conflict of interest, which includes any arrangements for the consultants who are employees of the Group to perform consultations and treatments in other medical centre outside the Group

and any other transaction, procedures or course of conduct that raises question on management integrity and any recommendations relating thereto as set out in paragraphs 9.10 and 9.11 of the Terms of Reference of AC.

- 3.1.3 The Board need to ensure that the Manager adhere to the following: -
- (a) The management and the directors must provide the Board with any information requested by the Board to enable the Board to oversee the performance of the Trust effectively, including assessing non-financial performance of the Trust;
  - (b) The management and the directors must ensure that the accounting and other records are maintained to: -
    - 1. sufficiently explain its business, transactions and financial position;
    - 2. enable the preparation of true and fair financial statements; and
    - 3. enable the accounting and other records to be conveniently and properly audited.
  - (c) The management and the directors must provide the Trust with all information and records necessary to enable the preparation of the consolidated financial statements in accordance with the approved accounting standard.

The information and records required under 3.1.3 (b) and (c) shall be kept for not less than seven (7) years from the completion off transactions or operations to which the entries or records relate.

- 3.1.4 In relation to the financial reporting, the Board aims to present a balanced and meaningful assessment of the Trust's financial performance primarily through the annual financial statements and quarterly announcement of financial results. The Board is assisted by the AC to oversee the Trust's financial reporting process and the quality of the financial reporting
- 3.1.5 In circumstances where the board of the management company assumes the responsibilities of an investment committee, the board shall discharge all duties and obligations prescribed for the investment committee under Chapter 6 of the Guidelines on Listed Real Estate Investment Trusts. This includes reviewing and approving investment proposals, ensuring compliance with the REIT's investment objectives, restrictions, and limits, monitoring portfolio performance, and safeguarding unitholders' interests. The board must ensure that appropriate governance, expertise, and independent judgement are applied in all investment-related deliberations and decisions, consistent with the standards expected of a dedicated investment committee.

### **3.2 Chairman**

- 3.2.1 The Chairman plays a pivotal role in fostering the effectiveness of the Board and individual Directors.
- 3.2.2 The Chairman is elected by the Board members to provide leadership at Board level and represents the Board to the unitholders and other stakeholders. The Chairman shall act independently in the best interest of the Trust.
- 3.2.3 The Chairman is responsible for ensuring Board effectiveness and promoting the highest standards of integrity, probity and corporate governance of the Trust.
- 3.2.4 The responsibilities of the Chairman, amongst others, are as follows: -
- (a) setting the Board agenda and ensuring that Board members receive complete and accurate information in a timely manner;
  - (b) leading the Board in establishing and monitoring good corporate governance practices in the Trust;
  - (c) leading Board meetings and discussions and acting as a facilitator at Board and ensuring appropriate level of interaction among Board members;
  - (d) encouraging active participation at Board meetings and allowing dissenting views to be freely expressed;
  - (e) promoting constructive and respectful relations between Directors and senior management;
  - (f) ensuring compliance with all relevant regulations and legislation; and
  - (g) representing the Board to unitholders and ensuring appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole.
- 3.2.5 The positions of Chairman and CEO are held by different individuals.

### **3.3 Chief Executive Officer**

- 3.3.1 The Chief Executive Officer (“CEO”) is the highest-ranking executive in the Manager, whose primary responsibilities include making major corporate decisions, managing the overall operations and resources of the Manager, acting as the main point of communication between the Board and corporate operations and being the public face of the AREIT.
- 3.3.2 The CEO is appointed by the Board upon recommendation by the NC.

- 3.3.3 Generally, the CEO is accountable to the Board for, among others, the following: -
- (a) managing the day-to-day business operations of the Manager and the Trust;
  - (b) ensuring that the applicable rules and regulations for the conduct of affairs of the Board are complied with and for all matters associated with the maintenance of the Board or otherwise required for its efficient operation;
  - (c) representing the Trust as the key spokesperson with all stakeholders including investors, regulators and business partners;
  - (d) leading the development of the Trust's operations and businesses and recommending short and long-term strategies to the Board;
  - (e) assessing all business opportunities which are potentially benefit to the Trust;
  - (f) maintaining awareness of the competitive market landscape, expansion opportunities and industry developments;
  - (g) ensuring that the Trust maintains high social responsibility wherever it does business;
  - (h) creating and implementing the Trust's vision and mission; and
  - (i) serving as a focal point for stakeholders' communication and engagement on corporate governance issues.

### **3.4 Executive and Non-Executive Directors**

- 3.4.1 Executive Directors are the senior management of the Manager who involve in the day-to-day management of the Trust.
- 3.4.2 Executive Directors assist the Board in decision-making process through their technical expertise and knowledge of the business and its industry.
- 3.4.3 Executive Directors, with the help of the Nominating Committee, assist the Board in facilitating the orientation of new Directors and Director training and development.
- 3.4.4 Non-Executive Directors is a member of the Board who is not an employee of the Manager. Non-Executive Directors can be classified as: -
- those who have no direct or indirect pecuniary interest in the Manager other than their directors' emoluments and their permitted shareholdings in the Manager;
  - those who are not employees of the Manager or affiliated with it in any other way and are not involved in the day-to-day running of business but may have a pecuniary interest in the Trust, whether direct or indirect; or

- those who are not employees of the Manager but are standing as nominees for substantial unitholders.
- 3.4.5 Non-Executive Directors need to be sound in judgement and to have an inquiring mind.
- 3.4.6 Non-Executive Directors should deliberate constructively, question and challenge management’s proposals and make decisions in the interest of the Trust.
- 3.4.7 Non-Executive Directors may act as a bridge between management, unitholders and other stakeholders. They should provide the relevant checks and balances, focusing on unitholders’ and other stakeholders’ interests and ensuring that high standards of corporate governance are consistently applied.
- 3.4.8 The responsibilities of Non-Executive Directors include, amongst others: -
- (a) advising and guiding management in the development and evaluation of strategy;
  - (b) overseeing and assessing the performance of management in meeting agreed goals and objectives and monitoring the reporting of performance;
  - (c) ensuring that the financial information presented is accurate; and
  - (d) reviewing the risk management and internal control systems to ensure that they are robust and defensible.

#### **4.0 BOARD COMMITTEES**

The Board has set up the following Board Committees with different functions delegated to assist the Board in carrying out its duties and responsibilities:

- (a) AC and
- (b) NC.

Apart from the above-mentioned Board Committees, the Board may from time to time establish other Board Committees to assist the Board in discharging its responsibilities more effectively.

These Board Committees do not make decision on behalf of the Board. Each Board Committee will have the authority to examine particulars issues within its terms of reference and make the necessary recommendations to the Board for its consideration and decision making.

The duties and powers delegated to these Board Committees are set out in the Terms of Reference of the respective Board Committee, as approved by the Board. The Terms of

Reference of the Board Committees is available on the Manager’s website at <http://ir2.chartnexus.com/atriumreit/governance.php>

The Board is collectively responsible for any decision taken by any Board Committee. The Board Committees may only perform the tasks delegated to it by the Board and should not exceed the authority conferred on it by the Board. Decisions which by law should be made by the Board shall not be delegated to the Board Committees.

## **5.0 BOARD MEETINGS**

### **5.1 Frequency**

The Board shall conduct at least four (4) times a year. In exceptional circumstances, additional meetings may be convened. The Company Secretary shall in advance prepare and distribute to all Directors a timetable for the meetings for the year.

### **5.2 Notice and Agenda**

The notice of Board Meeting, detail agenda and the supporting Board Papers should be given 5 business days prior to each Board Meeting allowing Directors sufficient time to review the same. Directors are expected to review in advance Board Papers in order to facilitate meaningful deliberation during each meeting.

Agenda matters shall be aligned with the Trust’s overall perspective, having regard to the Trust’s circumstances, objectives and priorities, and shall be confined to matters of strategic or operational significance to the Trust. The Chairman shall ensure that sufficient time is reserved for meaningful discussion and deliberation of each of the agenda items.

### **5.3 Quorum**

Board meetings shall be held at such times and places as determined by the Directors. The conduct of meetings, including adjournments, shall be regulated by the Board as they think fit. The quorum for a Board meeting shall be two (2) Directors.

### **5.4 Chairman’s role in meeting**

In the absence of the Chairman, the Directors present shall elect a Chairman from amongst themselves to chair the meeting. The Chairman shall ensure the orderly conduct of the meeting, facilitate open and constructive discussions, encourage healthy debate and provide all Directors the opportunity to express their views or contribute meaningfully to the deliberations.

### **5.5 Attendance**

All Directors must meet the minimum 50% attendance requirement imposed by the Listing Requirements. Senior management who are not Directors may be invited to attend and speak at Board meetings on certain matters relating to their areas of responsibility. The Board may also invite external parties such as auditors, solicitors, consultants or any other party who is deemed relevant to the meeting agenda, to attend as and when the need arises.

## **5.6 Meeting Mode**

The Directors may participate at a Board Meeting or any Board Committee meeting by conference telephone, video, electronic or such other communication facilities which would permit all persons participating in the meeting to communicate with each other simultaneously and instantaneously. The physical presence of Director(s) is not compulsory and participation at such Board Meeting in the aforesaid manner shall be deemed to constitute presence in person at such meeting. The Directors participating at any such Board Meeting shall be counted in the quorum for such meeting.

All resolutions agreed by the Directors at such a meeting shall be as valid and effective as those passed at a duly convened physical meeting. All information and documents must be made equally available to all Directors prior to, at or during the Board Meeting. Participation in a meeting by means of a conference telephone or similar electronic telecommunication device shall be accorded the same confidentiality as physical attendance, and all Directors shall safeguard against any unauthorised disclosure of information/materials to third parties.

Directors are expected to strictly observe confidentiality of the Trust's price-sensitive information which is not known to the investing public.

## **5.7 Directors' Written Resolution**

In the event matters requiring the Board's decision arise between Board Meetings, such matters shall be resolved through written resolutions which shall be supported by relevant papers setting out details of the subject matter.

Such written resolutions signed or approved by a majority of the Directors entitled to vote and sign on the resolution, if transmitted to the Manager by any technology purporting to include a signature and/or an electronic or digital signature by the Director shall be as valid and effectual as if it were a resolution duly passed at a Board Meeting. Such resolutions may consist of several documents in like form, each signed by one or more Board members.

## **5.8 Voting**

All resolutions of the Board shall be adopted by a simple majority votes, with each Director having one vote. In the case of an equality of votes where two (2) Directors form a quorum, or where only two (2) Directors are entitled to vote on the matter, the Chairman shall not have a casting vote. In all other cases of an equality of votes, the Chairman shall have a second or casting vote.

Directors are required to inform the Board of conflicts or potential conflict of interest that they may have in relation to a particular subject matter or business transaction. These Directors shall abstain from deliberation and voting on those matters.

## **5.9 Minutes**

The minutes shall record the proceedings of the meeting, pertinent issues, inquiries or responses, Directors' suggestions and the decisions made, including whether or not any Director

has abstained from voting or deliberating on a particular matter, as well as the rationale behind those decisions. Minutes of meeting shall be circulated to all members of the Board in a timely manner.

The minutes of proceedings and resolutions of meetings of the Directors and any written resolutions passed by Directors, shall be kept at the Registered Office or other office which is authorised by the Board as soon as practicable after the meeting is held or the resolution passed and be made available for inspection by any Directors during office hour.

## **6.0 REMUNERATION OF DIRECTOR**

The performance of Directors is measured by the Directors' contribution and commitment to both the Board and the Trust. The remuneration of the Directors of the Manager is paid by the Manager and not by AREIT.

The Directors shall be paid all traveling, hotel and other reasonable expenses, properly and reasonably incurred by them in the execution of their duties including any such expenses incurred in connection with attending and returning from meetings of Directors or Board Committees or any other meetings of the Manager in connection with the business of the Trust in the course of the performance of their duties as Directors.

The Manager shall provide a fair, reasonable and competitive remuneration for its Executive Directors to ensure that the Manager attracts and retains high calibre Executive Directors who have the skills, experience and knowledge to increase the entity value to the benefit of all unitholders.

## **7.0 INDUCTION AND TRAINING FOR BOARD MEMBERS**

All newly-appointed Directors are required to complete the Mandatory Accreditation Programme as required under the Listing Requirements.

All Directors shall continue to update their knowledge and enhance their skills through appropriate continuing education programmes to enable Directors to effectively discharge their duties and sustain active participation in Board deliberations.

The Board with the assistance of the NC, shall assess the training needs of the Directors from time to time, to ensure that Directors have access to training courses or seminars at periodic intervals to keep themselves updated on developments pertaining to the oversight function of Directors as well as continuing education programme in order to update their knowledge and skills to sustain their active participation in Board deliberations and effectively discharge their duties.

## **8.0 ACCESS TO INFORMATION**

All Directors shall have unrestricted access to the management for any information pertaining to the Trust, including access to the advice and services of the Trust's auditors, consultants and

Company Secretary, which is relevant to the furtherance of their duties and responsibilities as Directors of the Manager at the expense of the Trust.

## **9.0 INDEPENDENT PROFESSIONAL ADVICE**

In discharging their duties, each Director is entitled to obtain independent professional advice at the expense of the Trust, where such advice is deemed necessary for the proper discharge of their duties for the overall benefit of the Trust.

In such circumstances, a Director intending to seek such advice shall first discuss the matter with the Chairman and submit the request for the Board's consideration and approval. It must be noted that such a restriction does not apply to the Executive Director when acting within the scope of his or her executive responsibilities and delegated authority.

## **10.0 CONFIDENTIALITY AND DISCLOSURES OF INTEREST**

The Directors are required to act in the best interest of the Trust, which include the Manager, Property Manager, vendors, contractors, among others. The Directors also have a duty of confidentiality in relation to the Trust's confidential and sensitive information.

All information and documentation received by the Board from the Trust shall be treated as confidential, unless otherwise expressly decided by the Board. All Board members are responsible for ensuring that any information and documentation received is properly protected and remains confidential. If any information is to be provided to third parties, this shall be decided by the CEO.

A Director should disclose to the Board: -

- (a) any material personal interest they have in a matter which relates to the affairs of the Trust; and
- (b) any other interest (direct or indirect) which the Director believes is appropriate to disclose in order to avoid any conflict of interest or the perception of a conflict of interest.

The disclosure should be made as soon as practicable after the Director becomes aware of their interest. Details of the disclosure must be recorded in the minutes of the meeting at which the disclosure is made or the meeting held following the disclosure.

## **11.0 DEALINGS IN SECURITIES**

A Director must not deal in the Trust's securities when he is in possession of price-sensitive information. All Directors must also comply with the disclosure requirements as prescribed under *Chapter 14 of the Listing Requirements - Dealing in Listed Securities* when dealing in the Trust's securities.

## **12.0 WHISTLEBLOWING POLICY**

The Board is committed to ensure that its business and operations are conducted in an ethical, honest and with integrity manner. To achieve this purpose, the Board has established a Whistleblowing Policy which is made available for reference on the AREIT's website at <http://ir2.chartnexus.com/atriumreit/governance.php> .

## **13.0 ANTI-BRIBERY AND CORRUPTION POLICY**

The Manager is committed to conduct its business in an ethical and honest manner, and to implement and enforce a system that ensure bribery and corrupt gratification is prevented. The Manager has adopted a zero-tolerance approach towards all forms of bribery and corrupt gratification and its associated activities.

The Board and Senior Management are committed to act professionally, fairly and with integrity in all of the Trust and Manager's business.

This Anti-Bribery and Corruption Policy sets out the responsibilities of the Manager, and requires all persons dealing with or on behalf of the Manager to observe and uphold AREIT's zero-tolerance position on bribery and corruption.

The Anti-Bribery and Corruption Policy is made available on the AREIT's website at <http://ir2.chartnexus.com/atriumreit/governance.php> .

## **14.0 CODE OF CONDUCT AND ETHICS**

The Manager is committed to ensure its business operations are conducted with integrity, transparency and in a responsible manner.

The objective of this Policy is to provide the following: -

- (a) Professional and ethical guidelines for the Directors and employees of the Manager, with the aim of establishing, maintaining and enhancing the reputation, image and branding of AREIT; and
- (b) Display the highest level of professionalism in all aspect of their duties, in compliance with all applicable laws, regulations and the provisions of this Policy.

This Policy applies to all Directors and employees of the Manager. The principles and standard of this Policy covers all activities, business and functions undertaken, including those conducted beyond the normal working hours

The Code of Conduct and Ethics Policy is made available on AREIT 's website at <http://ir2.chartnexus.com/atriumreit/governance.php> .

## **15.0 INVESTOR RELATIONS AND UNITHOLDERS COMMUNICATION**

The Board recognises and values the importance of an effective and clear communication with AREIT's unitholders as well as with its potential investors and the public. It is fully committed to maintaining and adopting the highest standard of transparency and accountability in its disclosure of pertinent information relating to AREIT, in compliance with the Listing Requirements and in line with corporate governance best practices. To achieve this, the Manager has implemented amongst others, the following: -

- (a) Ensuring timely release of announcements to Bursa Securities, which include quarterly financial results, material contracts awarded and any other material information that may affect investors' investment decision;
- (b) Encouraging the active participation of unitholders at the AGM as a platform for constructive dialogue on the Manager's strategies and goals, and providing unitholders with the opportunity to query and seek clarifications on AREIT's performance for the previous financial year. The Manager also invites the external auditors to attend the AGM and address unitholders' questions on the auditor's report; and
- (c) Providing unitholders with convenient access to information on AREIT, including summaries of AREIT's investor relation activities and media releases through AREIT's website <http://ir2.chartnexus.com/atriumreit/announcement.php> .

## **16.0 COMPANY SECRETARY**

The Company Secretary shall be a person who is qualified pursuant to Section 235 of the Act.

The Board is supported by a suitably qualified and competent Company Secretary who plays an important role to provide sound governance advice, ensure adherence to rules and procedures, and advocate the adoption of corporate governance best practices.

The responsibilities of the Company Secretary are, amongst others, the following: -

- (a) ensuring that the Board procedures are followed while a meeting is conducted;
- (b) managing all Board and Board Committees meeting logistics, and attending and recording minutes of all Board and Board Committees meetings;
- (c) advising the Board on its roles and responsibilities;
- (d) advising the Board on corporate disclosures and compliance with company law, securities regulations and Listing Requirements;
- (e) managing procedures pertaining to general meetings; and

- (f) monitoring corporate governance developments and assisting the Board in adopting good corporate governance practices to meet the Board's needs and stakeholders' expectations.

#### **17.0 REVIEW OF THE CHARTER**

This Board Charter shall be periodically reviewed and updated by the Board taking into consideration the needs of AREIT as well as any development in the rules and regulations that may have an impact on the discharge of the Board's duties and responsibilities.

This Board Charter was reviewed and approved by the Board on 28 July 2022 and is made available on the AREIT's website <http://ir2.chartnexus.com/atriumreit/governance.php> .