



SYMPHONY LIFE BERHAD
(Registration No. 196401000264) (5572-H)
(Incorporated in Malaysia)

DIRECTORS' FIT AND PROPER POLICY

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1. POLICY OBJECTIVE

- 1.1 The objective of this Policy is to guide the Nominating Committee ("the NC"), the Board and the Management in their review and assessment of potential candidates for appointment as Directors as well as Directors who are seeking for re-election in Symphony Life Berhad and/or its subsidiaries.
- 1.2 This Policy was developed in accordance with the Main Market Listing Requirements ("MMLR") of Bursa Securities Malaysia Berhad ("Bursa Securities") and the recommendations of the Malaysian Code of Corporate Governance with reference to Bursa Malaysia Berhad's Corporate Governance Guide 4th Edition.
- 1.3 This Policy is to ensure that Directors must possess the character, integrity, relevant range of skills, knowledge, experience, competence and time commitment to carry out their roles and responsibilities effectively in the best interest of the Company and its stakeholders.
- 1.4 The fit and proper criteria will be applicable at the time of appointment as a Director and on a continuing basis as all Directors of Symphony Life Berhad and/or its subsidiaries are expected to conduct themselves with highest standard of integrity and professionalism as well as to comply with all relevant legal and regulatory obligations.
- 1.5 If any provision of this Policy is or becomes inconsistent with the requirement of MMLR, Suruhanjaya Syarikat Malaysia ("SSM") or any other regulatory authorities, this Policy is deemed not to contain that provision to the extent of inconsistency.

2. FIT AND PROPER CRITERIA

- 2.1 In determining whether a person is fit and proper to be appointed or re-elected as Director on the Board of Symphony Life Berhad and/or its subsidiaries, the NC, the Board and the Management may be guided by the "fit and proper" criteria in Clause 2.2 of this Policy.
- 2.2 The considerations underpinning the "fit and proper" criteria of the person includes but not limited to the following:-

2.2.1 Character and Integrity

(a) **Probity**

- (i) complies with legal obligations, regulatory requirements and professional standards.
- (ii) has not been obstructive, misleading or untruthful in dealings with regulatory enforcements or judicial authorities.
- (iii) has not been reprimanded or disqualified or removed by a professional or regulatory body in relation to matters in respect to the person's honesty, integrity or business conduct.

(b) Financial integrity

- (i) manages personal debts or financial affairs satisfactorily.
- (ii) demonstrate ability to fulfil personal financial obligations and with good financial standing based on report from accredited credit rating agency.
- (iii) has not been subjected to a judgment debt which remains unsatisfied, either in whole or in part whether in Malaysia or elsewhere.

(c) Personal integrity and ethical behaviour

- (i) 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.
- (ii) their service contracts (i.e., in the capacity of management or Director) have not been terminated in the past due to concerns on personal integrity.
- (iii) has no concurrent responsibilities or interest which would contribute to a conflict-of-interest situation or otherwise impair the ability to discharge duties and responsibilities as Director of the Company and/or its subsidiaries.
- (iv) has not abused other positions that he/she has held in a manner that contravenes principles of good governance and professional ethics.

(d) Reputation

- (i) is of good repute in the financial and business community.
- (ii) has not been the subject of civil or criminal proceedings or enforcement action in respect of managing or governing an entity for the past 10 years.
- (iii) has not been reprimanded by the Securities Commission Malaysia, Bursa Securities, SSM, Bank Negara Malaysia or any other regulatory authorities both local or abroad.
- (iv) has not been involved in the management of a business or company which has failed, where that failure is attributable in part by deficiencies of the management.

2.2.2 Competence and Capability

(a) **Qualifications, training and skills**

- (i) 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).
- (ii) has a considerable understanding of the business and workings of a public corporation.
- (iii) has adequate and broad knowledge including the United Nations Sustainable Development Goals on sustainability as well as Environment, Social & Governance (ESG) issues.
- (iv) possesses good management skills as well as understanding of good corporate governance best practices.
- (v) sufficient financial literacy to understand financial statements.
- (vi) keeps updated knowledge based on continuous professional development.
- (vii) possesses leadership capabilities and a high level of emotional intelligence.

(b) **Relevant experience and expertise**

- (i) 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**

- (i) had occupied a high-level position in a comparable organisation and was accountable for driving or leading the organisation's governance, business performance or operations.
- (ii) possesses commendable past performance records.

2.2.3 Time and Commitment

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

- (i) able to devote time as 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).

- (b) **Participation and contribution in the Board or track record for re-election of existing Director**
 - (i) demonstrates willingness to participate actively in Board activities.
 - (ii) demonstrates willingness to devote time and effort to understand the businesses and exemplify readiness to participate in events outside the boardroom.
 - (iii) manifests passion in the vocation of a Director.
 - (iv) exhibits ability to articulate views independently, objectively and constructively.
 - (v) exhibits open mindedness to the views of others and ability to make considered judgment after hearing the views of others.

3. EVALUATION OF A CANDIDATE FOR DIRECTORSHIP OR RE-APPOINTMENT OF DIRECTOR

- 3.1 The NC/Management will evaluate candidate for new appointment as Director of Symphony Life Berhad and/or its subsidiaries, based on the fit and proper criteria as spelt out in Clause 2.2 of this Policy prior recommending to the Board of Symphony Life Berhad or its subsidiaries for approval.
- 3.2 For new appointment, the candidate is required to complete the Candidate Assessment Form. The candidate will also be required to complete a self-declaration of fit and proper form and authorise the Company to perform background check, if necessary, which may cover previous employment verification, professional reference checks, education confirmation and/or criminal record and credit checks.
- 3.3 For an Independent Director position, additional assessment on independence would need to be carried out by completing the independence checklist.
- 3.4 For re-appointment of Director, the Director will be evaluated based on the Board Evaluation Form. The NC has the power not to recommend to the Board the re-appointment of retiring Director who does not meet the Policy requirements.
- 3.5 The Company shall safeguard the confidentiality of the information collected and assessments made. Any personal information collected for the purposes of conducting a fit and proper assessment will be disclosed to the competent authority and on a need-to-know basis as required under this Policy.

4. POLICY SUBJECT TO PERIODICAL REVIEW

- 4.1 The Policy shall be reviewed periodically and updated to be aligned to any legal or regulatory changes and the best practices under the Malaysian Code on Corporate Governance.

- 4.2 The changes to the terms of the Policy shall be reviewed by NC and subject to the approval of the Board.
- 4.3 The Directors' Fit and Proper Policy is made available on the Company's website at www.symphonylife.my.

The Directors' Fit and Proper Policy has been adopted by the Board on 22 June 2022.