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1. INTRODUCTION

The Board of Directors of (“the Board”) of CN Asia Corporation Bhd (“CNASIA” or the “Company”) has adopted this Board Charter (“Charter”) specifically catered to the needs of the Company. This Charter sets out the role, composition and responsibilities of the Board. It also reflects the Board’s commitment to monitor the effectiveness of its roles in policy making, strategy making and decision making both at the Board and management level, with a view to enhance shareholder value in long run.

2. OBJECTIVES

The objectives of this Charter are to ensure that all Board members are aware of their duties and responsibilities as member of the Board and that the relevant legislations and the principles and practices of good Corporate Governance are applied in discharging their duties and responsibilities.

3. THE BOARD

3.1 Board Structure

The Company’s Constitution governs the regulations and proceeding of the Board which includes the appointment and number of Directors of the Board, the election of Chairman of the Board, the appointment of the Executive Directors and rotation of Directors and etc.


3.2 Board Composition

The Board shall comprise a minimum of one third of Independent non-Executive Directors in compliance with the Main Market Listing Requirements of Bursa Securities Berhad and all other applicable laws in Malaysia with a wide range of skills, diversity, experience and expertise from range of backgrounds and specialisation.

3.3 Role of Board

The Board’s roles include the followings:-

- To review and adopt strategic plan for the growth of the Group.
- To oversee the performance of the Group’s business.
- To identify principal risks and ensure the implementation of appropriate systems to assess and manage risks.
- To review the adequacy of the management information and internal control system of the Group.
- To ensure shareholders are kept informed of the performance and major development of the Group.
- To ensure the availability of programmes to provide for the orderly succession of senior management.

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3.4 Role of Chairman and Executive Directors

The position of the Chairman of the Board and the Executive Directors are strictly separated and held by different individuals in order to promote accountability and ensure a balance of power and authority between them. The division of the role of the Chairman and the Executive Directors are clearly defined in this Charter.

The roles of the Chairman include the followings:-

- To lead the Board in the oversight of the management.
- To provide strong leadership by being able to marshal Board's priorities more objectively.
- To chair General Meetings and Board Meetings.

The roles of the Executive Directors should include the followings:-

- To manage the business and day-to-day management of the Group.
- To account and responsible for the Group's operations and financial performance.
- To prepare and implement strategic plans.
- To keep the Board informed on an accurate and timely matter, the Group's progress and any material deviation which may affect the performance of the Group.

3.5 Board Meetings

The board meets at least four times a year. The agenda and Board papers for consideration are circulated to all Directors prior to every Board Meeting to enable the Directors to obtain further explanation and clarification in order to provide the Directors with the appropriate advice and services and also to ensure that the relevant proceedings are complied with in accordance with the rules and regulations of the relevant authorities.

4. BOARD COMMITTEES


The Board has established the following committees to assist the Board in discharging its duties and responsibilities:-

- Audit and Risk Management Committee
- Remuneration Committee
- Nomination Committee
- Share Issuance Scheme Committee

Each committee with its respective terms of reference which have been approved by the Board. The Chairman of the respective committee will report to the Board on matters considered and submit recommendations to the Board for approval as and when appropriate.

5. FINANCIAL REPORTING

The Board aims to provide and present a balanced, clear and meaningful assessment of the Group's financial performance and prospects at the end of the financial year, primarily through the annual financial statements, quarterly announcement of results to shareholders as well as

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the Management Discussion and Analysis in the annual report. The Board is assisted by the Audit and Risk Management Committee to ensure accuracy and adequacy of all information for disclosure.

The Board is responsible to ensure that the shareholders and stakeholders receive the financial information in a timely and accurate manner.

6. INVESTOR RELATIONS AND SHAREHOLDER COMMUNICATION

The Board acknowledges the need for shareholders to be informed of the developments and performance of the Company and the Group. The distribution of annual report, announcements and release of financial results on a quarterly basis provide the shareholders and the investing public with an overview of the Group's performance and operations. The principal forum for dialogue with shareholders remains at the Annual General Meeting. Shareholders are encouraged to ask questions and seek clarification at Annual General Meeting of the Company on both the resolutions being proposed and the Group's business and performance. Alternatively, shareholders can seek additional information and divert queries to the Company through the Company's website: www.cnasia.com which was updated with corporate financial as well as non-financial information. The Share Registrar is available to attend to matters relating to shareholders' interest

7. REVIEW OF THE CHARTER

This Charter shall be reviewed by the Board annually to ensure it remains consistent with the Company's objectives and Board's responsibilities and in line with the relevant laws and legislations.