SOUTHERN SCORE BUILDERS BERHAD
(FORMERLY KNOWN AS G NEPTUNE BERHAD)
Registration No: 200301019817 (622237-D)

BOARD CHARTER
&
CODE OF CONDUCT AND ETHICS

TABLE OF CONTENTS

INTRODUCTION

OBJECTIVES

ROLES AND RESPONSIBILITIES

(A) Role of Board
1.0 Ethics and Compliance
2.0 Policies and Strategies
3.0 Internal Controls and Risk Management

(B) Role of Individual Directors

(C) Role of Independent Director

(D) Role of Chairman

(E) Role of Chief Executive Officer

(F) Role of Committees

(G) Guidelines for Membership of the Board
1.0 Size and Composition
2.0 Nomination and Appointment
3.0 Time Period of Office
4.0 Independence
5.0 Time commitment of Director for accepting new directorships

(H) Performance of the Board
1.0 Directors' Assessment / Board Evaluation
2.0 Directors' Training and Development

(I) Meeting
1.0 Board Meeting
2.0 Annual General Meeting ("AGM")
3.0 Extraordinary General Meeting ("EGM")

(J) Remuneration Policies

(K) Access of Information and Independent Advice

(L) Financial Reporting
1.0 Transparency
2.0 Company Auditors

(M) Shareholders' Communication
1.0 Investor Relations
2.0 Other Stakeholders
3.0 Employees
4.0 Environment
5.0 Social Responsibility

(N) Company Secretary

(O) Conflict of Interests

(P) Application

APPENDICES

A. List of Matters Reserved for the Board
B. Code of Conduct and Ethics
C Whistle Blowing Policy and Guidelines
D Remuneration Policy
E Board Diversity Policy
F Procedure for the appointment of Directors and Senior Management staff for the approval of the Board of Directors
G Succession Planning

1. INTRODUCTION

The Board of Directors ("Board") of Southern Score Builders Berhad ("Southern Score") (Formerly known as G Neptune Berhad) recognises Corporate Governance as being vital and important to the success of Southern Score and its group of companies' ("Group") businesses. They are unreservedly committed to applying the principles necessary to ensure that the principles of good governance are practised throughout the Group. The Board is the focal point of the Company's Corporate Governance system. It is ultimately accountable and responsible for the performance and affairs of the Company and is also responsible to oversee the Company's corporate governance framework. All Board members are expected to act in a professional manner, thereby upholding the core values of integrity with due regard to their fiduciary duties and responsibilities. All Board members are responsible to the Company for achieving high level of good corporate governance. This Board Charter shall constitute and form an integral part of each Directors' duties and responsibilities.

2. OBJECTIVES

The objectives of this Board Charter are to ensure that all Board members acting on behalf of the Company are aware of their duties and responsibilities as Board members and the various legislations and regulations affecting their conduct and that the principles and practices of good Corporate Governance are applied in all their dealings in respect, and on behalf of the Company. The Board Charter will be reviewed on a periodic basis and may be amended by the Board from time to time.

3. ROLES AND RESPONSIBILITIES

A. ROLE OF THE BOARD

The Board is responsible for the proper stewardship of the Company and its Group. Hence, the Board should collectively have sound and sufficient knowledge and expertise to administer and effective governance and oversight of the Group.

In discharging its responsibilities and facilitating its on-going oversight of the Group, the Board has agreed its role includes, but not limited to the following matters:-

1.0 Ethics and Compliance

1.1 The Board is charged with leading and managing the Group in an effective and responsible manner. Each Director has a legal duty to act in the best interest of the Group. The Directors are, collectively and individually, aware of their responsibilities to the shareholders and stakeholders for the manner in which the affairs of the Company are managed. The Board sets the Group's values and standards and ensures that its obligations to its shareholders and stakeholders are understood and met.

The Board is guided by the Company's Code of Conduct and Ethics in discharging its oversight role effectively. The Code of Conduct and Ethics requires all Directors to observe high ethical business standards, honesty and integrity and to apply these values to all aspects of the Group's business and professional practice and act in good faith and in the best interests of the Group and its shareholders.

1.2 The Board understands that the responsibility for good Corporate Governance rests with them and therefore strives to follow the principles and practices stated in the Malaysian Code on Corporate Governance ("MCCG"). Where there is a departure, the Board will provide clear and meaningful disclosure in the Annual Report.

1.3 The Board meets in person at least once every quarter to facilitate the discharge of their responsibilities. Members of Management who are not Directors may be invited to attend and speak at meetings on matters relating to their sphere of responsibility.

1.4 The Board establishes the corporate vision and mission, as well as the philosophy of the Company, setting the aims of Management and monitoring the performance of the Management.

1.5 The Board assumes the following specific duties in accordance to the Limits of Authority :-

1.5.1 reviewing, approving and monitoring the overall strategies and direction of the Group;

1.5.2 overseeing and evaluating the conduct and performance of the Group's businesses, including its control and accountability systems;

1.5.3 identifying and managing principal risks affecting the Group;

1.5.4 approving policies relating to investors relations programme and shareholder communication and overseeing stakeholders communication;

1.5.5 reviewing the adequacy of the Group's internal control policy;

1.5.6 providing input into and final approval of the annual operating budget;

1.5.7 approving major capital expenditure, capital management and acquisitions/divestitures;

1.5.8 reviewing and monitoring systems of risk management and internal compliance and controls, codes of conduct, continuous disclosures, legal compliance and other significant corporate policies; and

1.5.9 ensuring that appropriate plans are in place in respect of the succession plan of the Group.

1.6 Major Responsibilities of the Board

1.6.1 *Setting the Company's strategic aims and the strategic plan*

The role of the Board is to review, challenge and decide on Management's proposal for the Company. The Board brings objectivity and breadth of judgment to the strategic planning process as they are not involved in the day-to-day management of the business. The Board should satisfy itself that Management has taken into account all appropriate considerations in tabling the proposals, includes strategies on economic, environmental and social considerations underpinning sustainability. The Board is also responsible for monitoring the implementation of the strategic plan by Management. The Budget and the Key Projects Update are tabled at every Board meeting to assist the Board examining the underlying strategic issues.

1.6.2 *Overseeing the conduct of the Company's business*

A basic function of the Board is to oversee the performance of Management to determine whether the business is being properly managed. The Board's obligation to oversee the performance of Management contemplates a collegial relationship that is supportive yet vigilant. Therefore, the Board must ensure that there are measures in place against which Management's performance can be assessed.

The Board has put in place key performance indicators ("KPI") for the Executive Management to ensure the Management's strategy and performance are aligned with the Company's strategic objective.

1.6.3 *Identifying principal risks and ensuring the implementation of appropriate internal controls and mitigation measures*

The Board must understand the principal risks of all aspects of the Company's business and recognise that business decisions involve the taking of appropriate risks. This is intended to achieve a proper balance between risks incurred and potential returns to shareholders. The Board must therefore ensure that there is a sound framework for internal controls and risk management systems which effectively identify, analyse, assess, monitor and manage these risks.

1.6.4 *Succession planning*

The Board should ensure that all candidates appointed to senior management positions are of sufficient calibre. The Board should also be satisfied that there are plans in place to provide for the orderly succession of Board members and senior management.

1.6.5 *Overseeing the development and implementation of a shareholder communications policy for the Company*

The responsibility of the Board is to ensure that the Company has in place a policy to enable effective and timely communication with its shareholders and other stakeholders. This policy should include how feedback received from its shareholders and stakeholders are considered by the Company when making business decisions.

1.6.6 *Reviewing the adequacy and the integrity of the management information and internal controls system of the Company*

The Board has to ensure that there is a sound framework of reporting on internal controls and regulatory compliance.

2.0 Policies and Strategies

2.1 The Board has established written procedures (such as the Limits of Authority, Memorandum and Articles of Association/Constitution of the Company, and other documents) determining which issues require a decision of the full Board and which issues can be delegated to Board Committees or Management.

2.2 The Board oversees the Company's Strategies and Policies as a whole. This includes the Code of Conduct and Ethics (Appendix B), Whistleblowing Policy (Appendix C) and other significant policies recommended under MCCG. The Code of Conduct and Ethics promotes ethical values and standards in the workplace while ensuring appropriate internal systems are in place to support, promote and ensure its compliance. The Whistleblowing Policy sets the appropriate communication channels to facilitate whistleblowing by employees, customers, suppliers and other stakeholders. The Succession Planning Policy ensures the continuity of Management and leadership in the Company.

2.3 The Board reserves full decision-making powers on the following matters:

2.3.1 Conflict of interest issues relating to a substantial shareholder or a Director.

2.3.2 Material acquisitions and disposition of assets not in the ordinary course of business.

2.3.3 Investment in capital projects.

2.3.4 Authority levels.

2.3.5 Treasury policies and bank mandate.

2.3.6 Risk management policies.

2.3.7 Key human resource issues.

2.4 The matters listed in ***Appendix A*** are reserved for the collective decision of the Board.

3.0 Internal Controls and Risk Management

3.1 The Board oversees, reviews and monitors the operation, adequacy and effectiveness of Group's system of internal controls.

3.2 The Board defines the level of risk appetite, approves and oversees the operation of the Group Risk Management Framework, assess its effectiveness and reviews any major/significant risk facing the Group.

3.3 The Group has internal audit function, which critically reviews all aspects of the Group's activities and its internal controls. Comprehensive audits of the practices, procedures, expenditure and internal controls of all business and support units and subsidiaries are undertaken on a regular basis.

B. ROLE OF INDIVIDUAL DIRECTORS

1.0 Directors are expected to comply with their legal, statutory and equitable duties and obligations when discharging their responsibilities as Directors. Broadly these include:-

1.1 Acting in good faith and in the best interests of the Company as a whole.
1.2 Acting with care and diligence and for proper purpose.
1.3 Avoiding conflicts of interest with the Company in a personal or professional capacity.
1.4 Refraining from making improper use of information gained through the position of director and from taking improper advantage of the position of director.

2.0 Directors will keep all Board information, discussions, deliberations and decisions that are not publicly known confidential and not use information gained through the Board for their interest, or their employers' interest.

C. ROLE OF INDEPENDENT DIRECTORS

1.0 Independent Directors have the mandate of bringing objectivity to the oversight function of the Board.

To execute their roles, Independent Directors, have similar responsibilities to those of other Directors. The fiduciary duties of care, diligence and acting in good faith apply equally to Independent Directors as to other Directors. In view of faith imposed on them by various agencies, they are more bound to execute their functions with impartiality.

2.0 It is necessary for the Independent Directors to:-

2.1 Prepare themselves thoroughly for the meeting.
2.2 Be objective in forming sound decisions relating to the Company and its business.
2.3 Be open minded, free and frank in expressing their opinions and at the same be willing to engage in meaningful debates.
2.4 Be committed to decisions made as a Board.
2.5 Regularly seek information both from within and if required outside professional knowledge to keep abreast with the latest developments in the areas of the Company's operations.
2.6 Constructively challenge and contribute to the development of the business strategies and direction of the Company.
2.7 Mitigate any possible conflict of interest between the policy-making process and day-to-day management of the Company.
2.8 Be informed on laws and regulations influencing their functioning as Directors.

2.9 Utilise the expertise they possess to the good advantage of the company.

2.10 Be conversant with the business so as to exercise intelligent reviews of transactions involving Directors, Management and controlling shareholders.

3.0 The most important role that independent directors play directly in relation to the decision of the Board is the objective view that they bring in while evaluating the Board and Management, creating a balance in the interest of the shareholders. These areas are executive remuneration, succession planning, and changes in corporate control, take-overs and acquisitions and the audit function.

D. ROLE OF CHAIRMAN

1.0 The Chairman leads the Board and is responsible for the effective performance of the Board.

2.0 The Chairman of the Board shall be a Non-Executive Member of the Board.

3.0 The Chairman is responsible for:-

3.1 Providing leadership for the Board so that the Board can perform its responsibilities effectively:-

- ensures that the Board plays a constructive part in determination of the Company's strategies and policies, and that Board decisions taken are in the Company's best interests and fairly reflect the Board's consensus; and
- ensures that procedures are in place to govern the Board's operations.

3.2 Maintaining a relationship of trust with and between the Executive and Non-Executive Directors.

3.3 Ensuring the provision of accurate, timely and clear information to Directors.

3.4 Ensuring effective communication with shareholders and relevant stakeholders.

3.5 Arranging evaluation of the performance of the Board, its Committees and individual Directors.

3.6 Facilitating the effective contribution of Non-Executive Directors and ensuring constructive relations be maintained between Executive and Non-Executive Directors.

3.7 Facilitating the on-going development of all Directors.

3.8 Leading the Board in establishing and monitoring good corporate governance practices in the Company.

4.0 The Chairman, in consultation with the Company Secretary, sets the agenda for Board meetings and ensures that all relevant issues are on the agenda.

5.0 The Chairman ensures orderly conduct and proceedings of the Board and general meetings and is responsible for managing the business of the Board ensure that:

5.1 All Directors are properly briefed on issues arising at Board meetings in a timely manner.

5.2 All Directors receive complete and accurate information in a timely manner.

5.3 Sufficient time is allowed for the discussion of complex or contentious issues and, where appropriate, arranging for informal meetings beforehand to enable thorough preparation for the Board's discussion.

5.4 The issues discussed are forward looking and concentrates on strategy.

The Chairman ensures that Executive Directors look beyond their executive functions and accept their full share of responsibilities on governance.

Should the Chairman be absent from a meeting, the members of the Board present at the meeting, may choose one of their number to chair the said meeting.

E. ROLE OF CHIEF EXECUTIVE OFFICER ("CEO")

1.0. The CEO (if none, the Executive Director ("ED") appointed by the Board) is primarily accountable for overseeing the day-to-day management to spearhead the business and ensure the smooth and effective operation within the Group.

2.0. The CEO/ED is responsible for the development and implementation of the strategies for the Group and setting the overall strategic policy and direction of the Group's business operations based on effective risk management controls.

3.0. The CEO/ED ensures that the financial management practice is performed at the highest level of integrity and transparency and that the business and affairs of the Group are carried out in an ethical manner and in compliance with the relevant laws and regulations.

4.0. The CEO/ED is responsible for ensuring high management competency and that an effective management succession plan is in place to sustain continuity of operations.

5.0. The CEO/ED is the conduit between the Board and Management in ensuring the success of the Company's governance and management functions.

6.0. The CEO implements the policies, strategies and decisions adopted by the Board. All Board authorities conferred on Management is delegated through the CEO/ED and this will be considered as the CEO/ED's authority and accountability as far as the Board is concerned.

F. ROLE OF COMMITTEES

1.0. The Board appoints the following Board Committees with specific Terms of Reference:

(a) Audit Committee;
(b) Nomination and Remuneration Committee;
(c) Risk Management Committee

2.0 Independent and Non-Executive Directors play a leading role in these Committees. Management and third parties are co-opted to the Committees as and when required.

G. GUIDELINES FOR MEMBERSHIP OF THE BOARD

1.0 Size and Composition

1.1 At any one time, at least two or one-third, whichever is higher, of the Board members are Independent Directors. The Board shall strive to have at least half of the Board members comprise Independent Directors.

In the event of any vacancy in the Board members, resulting in non-compliance with the abovementioned, the vacancy must be filled within three months.

1.2 The Board consists of qualified individuals with diverse experiences, backgrounds and perspectives. The composition and size of the Board is such that it facilitates the making of informed and critical decisions. The Memorandum and Articles of Association of the Company provides that there will be a minimum of two directors.

1.3 Qualifications for membership of the Board include:

1.3.1 Appropriate knowledge, understanding and experience of the conduct of the business, as well as the laws, customs and values that govern the activities of the organization.

1.3.2 Ability to make informed business decisions and recommendations.

1.3.3 Entrepreneurial talent for contributing to the creation of shareholder value.

1.3.4 Ability to ask sensible questions.

1.3.5 High ethical standards and profession approach to duties as well as sound practical sense.

1.3.6 Ability to see the wider picture and perspective, with some benefit of international experience.

1.3.7 Integrity in personal and business dealings.

1.3.8 Proactive and total commitment to furthering the interest of the Company's shareholders and to achieve the Company's goals.

1.4 A Non-Executive Director is considered an individual who:

1.4.1 has no direct or indirect pecuniary interest in the Company other than his/her Director's emoluments and his/her "permitted" shareholdings in the Company;

1.4.2 is not an employee of the Company or affiliated with it in any other way and is not involved in the day-to-day running of the Company's business but may have pecuniary interests in the Company, whether direct or indirect; or

1.4.3 is not an employee of the Company but standing as a nominee for a substantial shareholder.

1.5 Key competencies required for Non-Executive Directors:-

1.5.1 To contribute independent view to matters under consideration.

1.5.2 To add value to Board deliberations.

1.5.3 To contribute to the breadth and depth of experience of the Board.

1.5.4 To clearly communicate.

1.5.5 To demonstrate a wide and unfettered perspective on issues and bring to the Board, integrity and a strong sense of ethics.

1.5.6 To have organisational and strategic awareness and an appropriate level of financial literacy.

1.5.7 To be well-versed in the responsibilities of a Director.

1.5.8 To constructively collaborate as part of a team contributing towards the successful performance of the Company.

1.5.9 To possess appropriate and relevant industry specific knowledge and experience.

1.6 An Independent Non-Executive Director is considered an individual who:-

1.6.1 Is not an Executive Director of the Company or any related corporation of the Company.

1.6.2 Has not been within the last two years and is not an officer (except as a Non-Executive Director) of the Company or any related corporation of the Company. For this purpose, “officer” shall have the meaning given in Section 2 of the Companies Act 2016.

1.6.3 Is not a major shareholder of the Company or any related corporation of the Company.

1.6.4 Is not a family member of any Executive Director, officer or major shareholder of the Company. For this purpose, “family member” means spouse, parent, brother, sister, child (including adopted or step child) and spouse of his child, brother or sister.

1.6.5 Is not acting as a nominee or representative of any Executive Director or major shareholder of the Company or any related corporation of the Company.

1.6.6 Has not been engaged as a professional adviser by the Company under such circumstances as prescribed by Bursa Malaysia Securities Berhad (“Bursa Securities” either personally or through a firm or company of which he is a partner, director (except as an Independent Director) or major shareholder, as the case may be.

1.6.7 Has not been engaged in any transaction with the Company 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 Company) which has been engaged in any transaction with the Company under such circumstances as prescribed by Bursa Securities.

1.7 The Board must give effect to the spirit, intention and purpose of the above definition and criteria. Directors should be able to determine if they have an interest or relationship which is likely to have impact on their independence. As such, Directors are expected to advise the Chairman immediately if they believe that they may no longer be independent. Should the Chairman or any other Director has any concern about the independence of a Director, he/she must immediately raise the issue with that Director and, if the issue is not resolved, with the Board.

2.0 Nomination and Appointment

2.1 The appointment of a new Director is a matter for consideration and decision by full Board upon appropriate recommendation from the Nomination Committee.

2.2 The Company Secretary has the responsibility of ensuring that relevant procedures relating to the appointments of new Directors are properly executed.

2.3 Upon the appointment of a new Director, the new Board member shall be briefed on the terms of their appointment, their duties and obligations and on the operations of the Group. Copies of the following shall be provided to the newly appointed Directors:-

- Board Charter
- Memorandum and Articles of Association
- Latest Annual Report
- Organisation Chart

2.4 The Company shall adopt an induction programme for newly appointed Directors.

2.5 The directorships held by any Board member at any one time shall not exceed five in listed companies.

3.0 Time Period of Office

3.1 All Directors are subject to retirement by rotation at least once in every three years and is eligible for re-election.

3.2 New Board members will only hold office until the next annual general meeting, and will then be eligible for re-election.

3.3 The tenure of an Independent Director should not exceed a cumulative of nine years. Upon completion of the 9 years, an Independent Director may continue to serve on the Board subject to the Director’s re-designation as a Non-Independent Director. Otherwise, the Board must justify and seek shareholders’ approval at the Annual General Meeting in the event it retains the director as an Independent Director.

3.4 In the event that an Independent Director has served the Company beyond twelve (12) years, the voting process for the resolution on his/her continuance to act as an independent director shall be carried out by two-tier voting pursuant to the MCCG.

Under the two-tier voting process, shareholders' votes will be casted in the following manner:-

a) Tier 1: only the large shareholder of the Company to vote; and
b) Tier 2: shareholders other than large shareholders to vote.

The resolution is deemed successful if both Tier 1 and Tier 2 votes support the proposed resolution.

4.0 Independence

4.1 An Independent Non-Executive Director is independent of management and free of any significant business or other relationships that could materially interfere with, or could reasonably be perceived to materially interfere with, the exercise of their unfettered and independent judgement, and who otherwise meet the criteria for independence.

4.2 The Independent Directors provide independent judgement, experience and objectivity without being subordinated to operational considerations

4.3 The Independent Directors help to ensure that the interests of all shareholders, and not only the interests of a particular fraction or group, are indeed taken into account by the Board and that the relevant issues are subjected to objective and impartial consideration by the Board.

4.4 The views of the Independent Directors should carry significant weight in the Board's decision-making process.

4.5 The Board undertakes to assess the independence of the Independent Directors on an annual basis upon readmission or when any new interest or relationship develops.

5.0 Time commitment of Director for accepting new directorships

5.1 Directors are expected to have such expertise so as to qualify them to make a positive contribution to the Board performance of its duties and to give sufficient time and attention to the affairs of the Company.

5.2 Any Director shall notify the Chairman before accepting any new directorship and the notification shall include the indication of time that will be spent on the new appointment.

H. PERFORMANCE OF THE BOARD

1.0 Directors' Assessment / Board Evaluation

1.1 The Board recognises the importance of assessing the effectiveness of individual Directors, the Board as a whole and its Committees. The Board reviews and evaluates its own performance and the performance of its Committees on an annual basis.

1.2 The Board evaluation comprises a Board Assessment, an Individual (Self & Peer) Assessment and an Assessment of Independence of Independent Directors.

1.3 The assessment of the Board is based on specific criteria, covering areas such as the Board structure, Board operations, roles and responsibilities of the Board, the Board Committee and the Chairman's role and responsibilities.

1.4 For Individual (Self & Peer) Assessment, the assessment criteria include contribution to interaction, quality of inputs, and understanding of role.

1.5 The criteria for assessing the independence of an Independent Director include the relationship between the Independent Director and the Company and his involvement in any significant transaction with the Company.

2.0 Directors' Training and Development

2.1 In addition to the mandatory programmes as required by the Bursa Securities, Board members are encouraged to attend training programmes conducted by highly competent professionals and which are relevant to the Company's operations and business.

2.2 The Nomination and Remuneration Committee shall assess the training needs of the Directors and ensure Directors have access to continuing education programmes.

2.3 The Board shall disclose in the Annual Report the training attended by the Directors.

I. MEETING

1.0 Board Meeting

1.1 The Company aims to provide all Directors with timely and quality information and in a form and manner appropriate for them to discharge their duties effectively.

1.2 An agenda and Board papers are circulated to all Directors five days before each Board meeting.

1.3 Board minutes of each Board meeting are kept by the Company Secretary and are available for inspection by any Director at the Registered Office during office hours.

2.0 Annual General Meeting ("AGM")

2.1 The Board regards the AGM as an important event in the corporate calendar of which all Directors and key senior executives should attend.

2.2 The Company regards the AGM as the principal forum for dialogue with shareholders and aims to ensure that the AGM provides an important opportunity for effective communication with, and constructive feedback from, the Company's shareholders.

J. REMUNERATION POLICIES

1.0 The Company aims to set remuneration at levels which are sufficient to attract and retain the Directors needed to run the Company successfully, taking into consideration all relevant factors, including the function, workload and responsibilities involved, but without paying more than is necessary to achieve this goal.

2.0 The level of remuneration for the CEO and Executive Directors is determined by the Nomination and Remuneration Committee after giving due consideration to the compensation levels for comparable positions among the industry.

3.0 No Director other than the CEO and Executive Directors shall have a service contract with the Company.

4.0 Refer to **Appendix D** for Remuneration Policy.

K. ACCESS TO INFORMATION AND INDEPENDENT ADVICE

1.0 Directors may access such information and seek such independent advice as they individually or collectively consider necessary to fulfil their responsibilities and permit independent judgment in decision making.

2.0 Directors will be entitled to:

2.1 Access members of the senior Management via the CEO at any time to request relevant and additional information or seek explanations.

2.2 Have access to internal and external auditors, without Management present to seek explanations or additional information.

2.3 Seek independent professional advice with the Chairman's prior consent, which will not be unreasonably withheld or delayed, and which will be at the Company's expense.

L. FINANCIAL REPORTING

1.0 Transparency

1.1 The Company aims to present a clear and balanced assessment of the Company's financial position and future prospects that extends to the interim and price-sensitive information and other relevant reports submitted to regulators.

1.2 The Directors ensure that the financial statements are prepared so as to give a true and fair view of the current financial status of the Company in accordance with the approved accounting standards.

1.3 The Company's practice is to announce to Bursa Securities its quarterly financial results as early as possible within two (2) months after the end of each quarterly financial period.

1.4 The Auditors Report shall contain a statement from the Auditors explaining their responsibility in forming an independent opinion, based on their audit, of the financial statements.

2.0 Company Auditors

2.1 The Board has established formal and transparent arrangements for considering how financial reporting and internal control principles will be applied and for maintaining an appropriate relationship with the Company Auditors through its Audit Committee.

2.2 The Audit Committee also keeps under review the scope and results of the audit and its cost effectiveness and the independence and objectivity of the Company Auditors. The Company ensures that the Company Auditors do not supply a substantial volume of non-audit services to the Company.

2.3 The Audit Committee performs annual evaluation on the performance of the External Auditors and undertaking follow-up measures.

2.4 Appointment of the Company Auditors is subject to approval of shareholders at general meetings. The Company Auditors have to retire during the AGM every year and be re-appointed by shareholders for the ensuing year.

M. SHAREHOLDERS' COMMUNICATION

1.0 Investor Relations

1.1 The Board acknowledges the need for shareholders to be informed of all material business matters affecting the Company and as such adopts an open and transparent policy in respect of its relationship with its shareholders and investors.

1.2 The Board ensures the timely release of financial results on a quarterly basis to provide shareholders with an overview of the Company's performance and operations in addition to the various announcements made during the year.

1.3 The Company conducts dialogues with financial analysts from time to time as a mean of effective communication that enables the Board and Management to convey information relating to the Company's performance, corporate strategy and other matters affecting shareholders' interests.

1.4 The Company leverage on information technology for effective dissemination of information. The Company's website provides easy access to corporate information pertaining to the Company and its activities and is continuously updated.

2.0 Other Stakeholders

2.1 In the course of pursuing the vision and mission of the Company, the needs and interests of other stakeholders are also taken into consideration.

3.0 Employees

3.1 The Board acknowledges that the employees are invaluable assets of the Company and play a vital role in achieving the vision and mission of the Company.

3.2 The Company adopts comprehensive and documented policies and procedures with respect to the following:

a. occupational safety and health with the objective of providing a safe and healthy working environment for all employees; and
b. Industrial relations with the objective of managing employees' welfare and well-being in the workplace.

3.3 In line with best practice, the Company shall establish an Occupational Safety and Health (OSH) Committee for the effective management of safety and health issues. The Committee shall be a forum for discussion and the development of new ideas, for the improvement of Safety and Health programmes.

4.0 Environment

4.1 The Board acknowledges the need to safeguard and minimise the impact to the environment in the course of achieving the Company's vision and mission.

4.2 The Company shall adopt comprehensive and documented policies and procedures as part of its commitment to protect the environment and contribute towards sustainable development.

4.3 The Company supports initiatives on environmental issues.

5.0 Social Responsibility

5.1 The Board acknowledges that the Company should play a vital role in contributing towards the welfare of the community in which it operates.

5.2 The Company supports charitable causes and initiatives on community development projects.

N. COMPANY SECRETARY

1.0 The Board appoints the Company Secretary, who plays an important advisory role, and ensures that the Company Secretary fulfils the functions for which he/she has been appointed.

2.0 The Company Secretary is accountable to the Board through the Chairman of the Board and Committees on all governance matters.

3.0 The Company Secretary is a central source of information to the Board and its Committees on issues relating to compliance with rules and regulations, procedures and regulations affecting the Company.

4.0 The Company Secretary should guide Directors of their obligations to adhere to matters relating to:

4.1 Disclosure of interest in securities;

4.2 Disclosure of any conflict of interest in a transaction involving the Company;

4.3 Prohibition on dealing in securities; and

4.4 Restriction on disclosure of price-sensitive information.

5.0 The Company Secretary must keep abreast of, and inform, the Board of current governance practices.

6.0 The Board members have unlimited access to the professional advice and services of the Company Secretary.

O. CONFLICT OF INTERESTS

1.0 Directors must:

1.1 disclose to the Board (through the Secretary and/or Chairman) any actual or potential conflicts of interest which may exist or be thought to exist as soon as they become aware of the issue;

1.2 take any necessary and reasonable measures to try to resolve the conflict; and

1.3 comply with the provisions Companies Act 2016 on disclosing interests and restrictions on voting.

2.0 If a conflict or potential conflict situation exists, it is required that the conflicted Director shall be absent from the meeting whilst the Board discusses the matter and not vote on the matter, unless the other directors who do not have a material personal interest in the matter have passed a resolution that states that those directors are satisfied that the interest should not disqualify the director from being present.

3.0 Directors are expected to advise the Company Secretary of any proposed Board or executive appointment to other companies as soon as practicable.

P. REVIEW OF BOARD CHARTER

1.0 The Board endeavours to comply at all times with the principles and practices set out in this Charter.

2.0 The Board will review this Charter from time to time and make any necessary amendments to ensure they remain consistent with the Board's objectives, current law and practices.

3.0 Any updates to the principles and practices set out in this Charter will be made available on the Company's website.

LIST OF MATTERS RESERVED FOR THE BOARD

The following matters shall be reserved for decision by the Board, supported by any recommendation as may be made from time to time by the Board Committees (as appropriate):

Financial

1) The adoption of any significant change or departure in the accounting policies and practices of the Company and its subsidiaries.

2) The raising of incremental borrowing facilities involving substantial amounts.

3) The approval of the strategy, business plans and annual budgets and of any subsequent material changes in strategic direction or material deviations in business plans.

4) The approval of the annual financial statements and interim reports, the valuation of unlisted investments, the declaration of dividends and the forfeiture of unclaimed dividends.

5) The recommendation to shareholders of any increase, reduction or alteration to the share capital of the Company and the allotment, issue or other disposal of shares of the Company (except for shares allotted under any employee share option scheme).

Statutory and administrative

1) Recommending amendments to the Constitution of the Company.

2) The frequency of meetings of the Board.

3) The convening of general meetings of shareholders of the Company.

4) The prosecution, defence or settlement of legal or arbitration proceedings where material and except in the ordinary course of business.

5) The appointment, removal or replacement of the Company Secretaries.

Regulatory

1) The approval of the terms and conditions of the Company's rights issues, public offers, capital issues or issues of convertible securities including shares or convertible securities issued for acquisitions;

2) The approval and authority to issue circulars to the shareholders of the Company;

3) The approval of and authority to issue prospectuses, listing particulars, rights offers or takeover or merger documents;

4) Recommending to the shareholders that any ordinary or special resolutions in respect of the Company;

5) Recommending to the shareholders to take a particular course of action proposed by the Board; and

6) Any decision to list the Company's shares on any stock exchange or to terminate any such listing.

Conduct of the Board

1) The appointments to the Board including the appointment of the Chairman, Chief Executive Director, Executive Directors and Non-Executive Directors and the approval on the nomination of Alternate Directors (if any) as recommended by the Nomination and Remuneration Committee.

2) The appointment of, terms of reference and changes in the composition of the Board Committees as are established from time to time.

3) Any increase of Board members' fees as recommended by the Nomination and Remuneration Committee and endorsed by the Board, which shall ultimately be approved by the shareholders of the Company in a general meeting.

4) Any employee share option scheme, the rules applicable to any such scheme and any amendments to such rules for submission to the shareholders of the Company for approval.

5) The formulation of recommended policies in relation to equal opportunity employment, human capital development, environment, health and safety.

6) Constituting part of this Board Charter is a "general enabling resolution" which deals with the authority of certain Directors and officials to negotiate and finalise the terms of contracts, for and on behalf of the Company.

SOUTHERN SCORE BUILDERS BERHAD
(FORMERLY KNOWN AS G NEPTUNE BERHAD)
Registration No. 200301019817 (622237-D)

CODE OF CONDUCT AND ETHICS

1. Constitution

Code of Conduct and Ethics for Directors and Employees aims to:

- Outline the standards of business conduct and ethical behaviour which the Directors and Employees should possess in discharging their duties and responsibilities; and
- Enhance the high standards of personal integrity and professionalism of the Directors and Employees.

2. Principles

The Code of Conduct and Ethics is based on the following principles:

- Compliance with legal and regulatory requirements, and the Company's policies;
- Observance of the Board Charter;
- Duty to act in the best interest of the Company;
- Honesty and integrity;
- Avoid conflict of interests;
- No-profit rule; and
- Relationship with stakeholders.

3. Core Areas of Conduct

3.1 Business Conduct

3.1.1 Dealing with External Parties

3.1.1.1 Vendors and Business Partners

3.1.1.1.1 The Company shall take a collaborative approach in all their partnerships ensuring that employees address the specific needs of the stakeholders, while offering products, services and solutions.

3.1.1.1.2 The Company shall conduct business with vendors or business partners that share the same ethical commitment as the Company, and shall avoid conducting business with vendors or business partners who are likely to harm the Company's reputation.

3.1.1.1.3 Facts shall be weighed objectively and impartially to decide on vendors or business partners.

3.1.1.1.4 Employees shall not exert or attempt to exert influence to obtain privilege treatment for any particular vendor. Vendors in competition for contracts with the Company shall at all times be able to have confidence in the integrity of the Company's selection processes.

3.1.1.2 Governments

3.1.1.2.1 Employees shall hold themselves up to the highest standards of conduct and aim to proactively engage with the government to improve the social and economic conditions.

3.1.1.2.2 Employees shall be aware of and adhere to the relevant laws and regulations pertaining to relations between government employees and customers, suppliers and business partners.

3.1.1.2.3 Employees shall not provide gifts to government employees or those acting on the government's behalf if doing so violates certain local laws and regulations or could be reasonably construed as an action to seek special favour.

3.1.1.3 Investors, Media, Analysts and Others

3.1.1.3.1 Any employee approached by investors, prospective investors, media and analysts on confidential information shall refer such requests to Group Finance and Administration Department.

3.1.1.3.2 Employees shall also refer any request for information on the Company's business from investigators or law enforcement officials to the Group Finance and Administration Department.

3.1.1.3.3 Employees shall not initiate contract with the media and analysis unless it is part of their job responsibilities, and with prior management approval and knowledge. In all instances, employees shall exercise caution in their communication.

3.1.1.4 Competitors

3.1.1.4.1 Employees shall compete fairly and ethically within the framework of applicable competition laws.

3.1.1.4.2 Employees shall exercise caution in all business contracts and contacts with competitors, suppliers and vendors and seek advice from Group Finance and Administration Department if in doubt whether an action violates any competition laws.

3.1.1.4.3 Employees shall disassociate themselves and the Company from participation in any possible illegal activity with competitors and avoid communicating sensitive or confidential information which includes pricing policy, contract terms, marketing and product plans and any other proprietary information.

3.1.1.4.4 Employees shall not use improper or illegal means to acquire a competitor's trade secrets or other confidential information. When working with such information, employees shall use it in the proper context and for legitimate purposes such as to evaluate the merits of the products, services and marketing of the Company. Such information shall only be made available to other employees on a need to know basis.

3.1.2 Authority to Make Commitments

3.1.2.1 Employees are expected to be aware of and adhere to the Company's defined delegation of authority guidelines and processes for key functions and commitments, limits of authority documents and supplementary procedural documents.

3.1.2.2 Commitments that bind the Company shall only be made by employees who are authorized to do so and in accordance with established limits of authority guidelines. It is not acceptable for employees to make any business commitments whether oral or written that contradict established guidelines and which create a new agreement or modify an existing agreement without proper approval consistent with the limits of authority guidelines.

3.1.3 Money Laundering

3.1.3.1 Money laundering is the process of concealing the identity of proceeds from unlawful activities to convert "dirty" money to a legitimate source of income or asset. Money laundering is an offence under the Anti-Money Laundering and Anti-Terrorism Financing Act 2001 in Malaysia.

3.1.3.2 Employees shall be aware of the applicable anti-money laundering laws and shall seek to ensure they are appropriately and adequately informed of developments in the laws relating to this area.

3.1.3.3 Employees are expected to be mindful of the risk of the Company's business being use for money laundering activities and to raise any suspicious transactions to their immediate superior.

3.1.4 Bribes and Corruption

3.1.4.1 Employees shall not offer, give, solicit or accept bribes in order to achieve business or personal advantages for themselves or others or engage in any transaction that can be construed as having contravened the anti-corruption laws.

3.1.4.2 Employees shall be cognisant of the fact that bribes may be in any form, monetary or otherwise including but are not limited to unauthorized remuneration such as referral fee, commission or other similar compensation, material goods, services, gifts, business amenities, premiums or discounts of an inappropriate value or of an unreasonable level or that are not generally offered to others or that are prohibited by law or may reasonably be viewed as having crossed the boundaries of ethical and lawful business practice.

3.1.4.3 Prior to giving or accepting any business amenity or other gifts (in whatever form or value), employees shall assess the appropriateness of their actions by assessing if the action could influence or could reasonably give the appearance of influencing the business relationship of the Company with that organization or individual or any business decision arising out of that business relationship.

3.1.5 Gifts, Entertainment and Others

3.1.5.1 As a general rule, employees are discouraged from giving or accepting gifts, entertainment and other benefits to or from business partners. Notwithstanding this, the Company recognizes that the occasional acceptance or offer of modest gifts and entertainment may be a legitimate contribution to good business relationships.

3.1.5.2 Generally, all invitations to business luncheons or dinners may be given or accepted by the employees. Employees receiving or giving the gifts, entertainment and other benefits is responsible for assessing whether it is appropriate and within the boundaries set out in this Code.

The following rules and guidelines shall be observed:

3.1.5.3 The purpose of the gifts, entertainment and other benefits shall never influence business decision-making processes or cause others to perceive an influence.

3.1.5.4 The situation in which the gifts, entertainment and other benefits is received or given shall not be in connection with contractual negotiations of similar situations.

3.2 Employee Conduct

3.2.1 Workplace Environment

3.2.1.1 Employees shall strive to maintain a healthy, safe and productive work environment which is free from discrimination or harassment based on race, religion, political opinion, membership in political group, gender, sexual orientation, marital status, national origin, disability, age or other factors that are unrelated to the Company's legitimate business interests.

3.2.1.2 Employees shall avoid any conduct in the workplace that creates, encourages or permits an offensive, intimidating or inappropriate work environment including, but not limited to:

3.2.1.2.1 Threats or comments that contain discriminatory or harassment elements;

3.2.1.2.2 Unwelcome sexual advances;

3.2.1.2.3 Violent behaviour or actions;

3.2.1.2.4 Misuse or abuse of position of authority;

3.2.1.2.5 Inappropriate dressing in violation of the dress code or policy of the Company;

3.2.1.2.6 Possession of weapons of any type; or

3.2.1.2.7 Use, possession, distribution or sale of illegal drugs, alcohol or any prohibited substance, except for approved medical purposes. The consumption of alcoholic beverages on company premises is only permitted for company-sponsored events and with prior management approval.

3.2.2 Working Attitude

3.2.2.1 Employees are expected to be adaptive and optimistic with continued energy and confidence to meet global challenges.

3.2.2.2 Employees are encouraged to collaborate across markets, functions and teams towards achieving Southern Score Group's common goal.

3.2.2.3 Employees shall support the establishment of centres of excellence and innovation to enable knowledge sharing and the free-flow of ideas across Southern Score's Group.

3.2.2.4 Employees are expected to behave in a professional and harmonious manner, by treating each other with respect, dignity, fairness and courtesy.

3.2.3 Protection of Assets and Funds

Directors and Employees must protect the assets and funds of the Group to ensure availability for legitimate business purposes and that no property, information or position belonging to the Group or opportunity arising from these be used for personal gain.

3.2.4 Business Records and Data Integrity

Accurate, timely and reliable records are necessary to meet the Group's legal and financial obligations and to manage the affairs of the Group. All books, records and accounts should conform to generally accepted and applicable accounting principles and to all applicable laws and regulations. The preparation and maintenance of accurate and adequate business records are the responsibility of each Employee. No unauthorized, false, improper or misleading records or entries shall be made in the books and records of the Group, under any circumstances.

3.2.5 Confidential Information

It is pertinent that all Directors and Employees exercise caution and due care to safeguard any information of a confidential and sensitive nature relating to the Group which is acquired in the course of their employment, and are strictly prohibited to disclose to any person, unless the disclosure is duly authorized or legally mandated. In the event that a Director or an Employee knows of material information affecting the Group which has not yet been publicly released, the material information must be held in the strictest confidence by the Director or Employee involved until it is publicly released.

3.3 Conflicts Of Interest

The Directors and Employees should avoid involving themselves in situations where there is real or apparent conflict of interest between them as individuals and the interest of the Group. Directors and Employees must not use their positions or knowledge gained directly or indirectly in the course of their duties or employment for private or personal advantage (directly or indirectly).

In addition, a Director or an Employee shall avoid any situation in which the Director or Employee has an interest in any entity or matter that may influence the Director or Employee's judgment in the discharge of responsibilities.

3.3.1 Competing against Southern Score Group

3.3.1.1 Employees shall not engage in activities that have conflict with the business interests, even in their own time, including commercially marketing products or services in competition with the current or potential offerings of the Company.

3.3.1.2 Employees are not allowed to provide any form of assistance to organizations that market products or services in competition with the Company regardless if they receive any direct or indirect remuneration of any kind for the assistance provided. Accordingly, employees shall not work for the competing organization in any capacity as an employee, consultant or as a member of its board of directors.

3.3.2 Supplying to Southern Score Group

3.3.2.1 Employees shall not supply to the Company, represent a supplier, work for a supplier or be a member of the supplier's board of directors during your employment with the Company.

3.3.3 Insider Trading

3.3.3.1 Employees who are in the possession of market sensitive information are not allowed to trade in securities of the Company or the shares of another listed company if that information has not been made public. In the context of Malaysian law, insider trading is an offence defined under the Capital Market and Services Act 2007. The laws of other country on insider trading may be applicable in the context of inside information concerning company listed outside of Malaysia.

3.3.3.2 Further, employees shall not disclose such price sensitive information to any third party or encourage any other person to deal in price-affected securities.

3.3.3.3 Employees must consult their respective Head of Department if unsure of the status of the information held by them.

3.3.3.4 Employees must ensure that all transactions in the Company shares comply with the procedures set out in the Bursa Securities Listing Requirements and the law on insider trading.

3.3.4 Relative of Employees

3.3.4.1 Employees shall disclose to the Company if any relative (for this Code, “relative” comprises employee’s spouse, parents, children, brothers, sisters and spouse of child, brother or sister) provides any form of goods or services direct or indirect to the Company, or is a competitor, vendor, business partner, contractor or consultant to the Company. Employees shall avoid or abstain from participating in or making decisions on any deal involving employee’s relative.

3.3.4.2 If employee’s relative is a competitor or supplier of the Company or is employed by one, employees are expected to exercise extra caution in their communication and conduct to ensure the security and confidentiality of information important to the Company and to avoid and/or create a conflict of interest situation.

3.3.5 Personal Financial Interest and Borrowings

3.3.5.1 Employees shall not have a financial interest in any organization that the Company conduct business with or compete with if that interest results in or appears to present a conflict of interest situation for the employees with the Company. Employees shall disclose such financial interest to Group Human Resource if it will cause or result in a conflict of interest situation.

3.3.5.2 Employees are prohibited from borrowing from any organization that the Company conduct business with or compete with, unless the organization is a legal financial institution and the loans are granted at rates that are available to the general public. Additionally, employees are also prohibited from borrowing from representatives of any organization that the Company conduct business with compete with, regardless of the nature of business of the organization concerned.

4. Compliance

Directors and Employees should promptly communicate any breaches of the Code, including violations of laws, rules, regulations or the Company's policies, to the Board.

5. Reporting of violation of the Code

Any Employee who knows of, or suspects, a violation of the Code, is encouraged to whistle blow or report the concerns through the Whistle Blowing Policy. The provision, protection and procedure of the Whistle Blowing Policy for reporting of the violations of the Code are available on the Company's website. No individual will be discriminated against or suffer any act of retaliation for reporting in good faith on violations or suspected violations of the Code.

6. Review

The Code of Conduct and Ethics shall be reviewed by the Board as and when necessary and may be amended as the Board may deem appropriate.

DECLARATION BY EMPLOYEE

I,______________________________(NRIC/Passport No.____________________), hereby confirm that I have read and understand the Code of Conduct and Ethics ("Code") and agree to observe and adhere to the Code, as amended from time to time. I shall conduct myself with complete professionalism, integrity and be true to the spirit of the Code in the daily execution of my duties and assignments and as an employee of SOUTHERN SCORE BUILDERS BERHAD (FORMERLY KNOWN AS G NEPTUNE BERHAD). I acknowledge that failure to abide by the Code will lead to the appropriate action being taken against me.

____

Signature

WHISTLEBLOWING POLICY AND GUIDELINES

The Whistleblowing Policy and Guidelines is set out to aid in the detection and prevention of fraud. The identity of the Whistleblower shall be protected and kept confidential at all times unless otherwise required by law or for purposes of any proceedings. The identity and personal information of the Whistleblower may only be revealed to persons involved in the investigations with consent by them.

ACTING IN GOOD FAITH

Whistleblower protection will be accorded to the Whistleblower by Southern Score, if the disclosure is made in good faith and information disclosed is true and not made for personal gain or interest. The Company regards any false, malicious, or defamatory allegation seriously, and where appropriate, action shall be taken against persons acting in bad faith.

TYPES OF IMPROPER CONDUCT

A disclosure will qualify for whistleblower protection if it demonstrates that one or more of the following activities have occurred, occurring or is likely to occur:

- Fraud, corruption or bribery;
- Breach of law or regulatory obligation;
- Breach of the company's policies, practices, procedures or other rules of conduct;
- Improprieties in financial reporting;
- Misuse of confidential information for personal gains;
- Theft of inventories or assets;
- Criminal offence of any nature;
- Intimidation or harassment of any nature;
- Conflict of interest not declared; and
- Wrongful acts against the interest of the Company/Group

WHISTLEBLOWING CHANNEL

Individuals are required to provide as much factual information with regards to the improper conducts via e-mail to Mr Cheah Hannon, the Audit Committee Chairman (e-mail:) hannon1997@gmail.com) with details of the following:-

- Complainant's name and contact number;
- Description, circumstances and timing of incident(s), including person(s) involved.

APPENDIX D
(Page 1 of 2)

SOUTHERN SCORE BUILDERS BERHAD
(FORMERLY KNOWN AS G NEPTUNE BERHAD)
Registration No. 200301019817 (622237-D)

REMUNERATION POLICY

GUIDELINES

1. The objective of this Policy is to assist Southern Score Builders Berhad (Formerly known as G Neptune Berhad) in attracting, retaining and motivating its directors. The remuneration shall be based on conditions that are market driven and at the same time aligned with shareholders' interests.
2. Southern Score's remuneration policy is approved by the Board of Directors on recommendation by the Nomination and Remuneration Committee ("NRC"). On a yearly basis, the NRC recommends to the Board the remuneration packages of Executive and Non-Executive Directors and it is the responsibility of the Board as a whole to approve the remuneration packages, except that Director's Fees shall be approved by the shareholders at general meetings.
3. No Director shall participate or vote on the deliberations and decisions concerning his or her own remuneration.

POLICY & PROCEDURES

The NRC shall be responsible for the development of the remuneration policy and the determination of the remuneration packages of the Directors. Nevertheless, it is the ultimate responsibility of the Board to approve the remuneration of the Directors.

The Directors shall be offered an appropriate level of remuneration that would reflect the level of risks, responsibilities, experiences as well as the performance of the Company undertaken by the individual Director concerned.

PROCEDURES

1. Executive Directors

The remuneration of the Executive Director(s) shall comprise of basic salaries, directors' fees, allowances, annual bonus & etc. and are set according to:-

- the job functions;
- the level of skills, qualification, experience and responsibilities given;
- the performance indicators ("KPI") for the job;
- the key contributions towards the Group; and
- prevailing market and industry's rate.

In formulating the remuneration levels, the NRC must consider the assessment on the performance of the Executive Director(s) against such targets as well as benchmarking to market rate for benefits-in-kind, annual increment and bonus. The performance measures may derive from a mix of financial and strategic measures. Financial measures may include profitability of the Company. Strategic measures may include but not limited to competitive performance metrics such as enhancement of shareholder value/market share.

Remuneration of the Executive Director(s) shall be structured to link rewards to corporate and individual performance and shall take into consideration remuneration paid to directors of other similar companies, whether in size and/or industry, the individual's performance and responsibility, market competitiveness as well as Southern Score's overall performance.

2. Non-Executive Directors

The remuneration of the Non-Executive Directors shall consists of directors' fees and meeting allowances. The remuneration for the Non-Executive Directors must take into consideration of the experiences, responsibilities and time committed by the Non-Executive Directors concerned.

Remuneration for the services of Non-Executive Directors shall be aligned with market terms, taking into consideration remuneration paid to directors of other similar companies, whether in size and/or industry, the individual's performance and responsibility, market competitiveness as well as Southern Score's overall performance.

3. Key Senior Management

The remuneration of the Key Senior Management is made up of basic salaries, annual bonus & etc. and are set according to:-

- the job functions;
- the level of skills, qualification, experience and responsibilities given;
- the performance indicators ("KPI") for the job;
- the key contributions towards the Group; and
- prevailing market and industry's rate.

Remuneration of the Key Senior Management shall be structured to link rewards to corporate and individual performance and shall take into consideration remuneration paid to them of other similar companies, whether in size and /or industry, the individual's performance and responsibility, market competitiveness as well as Southern Score's overall performance.

<u>PROCESS</u>

The NRC operates under the delegation of the Board to provide an oversight of the Company's remuneration and compensation plans on behalf of the Board.

The NRC reviews the remunerations strategy and plans of the Company, compares the strategy and plans with community and industry standards and, where possible, verifies the appropriateness of the strategy and plans by reference to external information and advice.

SOUTHERN SCORE BUILDERS BERHAD
(FORMERLY KNOWN AS G NEPTUNE BERHAD)
Registration No. 200301019817 (622237-D)

BOARD DIVERSITY POLICY

Introduction

This Policy pursues to record, more formally, the Company's policy on Board diversity and to recognise the recommendation of the Malaysian Code on Corporate Governance.

Principles and Objectives

The Group strictly adheres to the practice of non-discrimination of any form, whether based on race, age, religion and gender throughout the organisation, which includes the selection of Board members. The Board encourages a dynamic and diverse composition of members by nurturing suitable and potential candidates equipped with competency, skills, experience, good character, time commitment, integrity and other qualities in meeting the future needs of the Company.

The objectives of this Policy are to have a Board which:

- is characterised by a broad range of viewpoints rather than just diversity in skills and experience; diversity in viewpoints would exist if there are diversity in gender, nationality, age, culture and socio-economic backgrounds; and
- has sustainable development as its core value, thus promoting the interests of all our stakeholders, particularly the long term interests of our shareholders, fairly and effectively.

Scope & Policies

The Board considers that the concept of diversity incorporates a number of different aspects, such as professional experiences, business experiences, skills, knowledge, gender, age, ethnicity and educational background.

(a) Board Mix

The Board shall include a balanced composition of Executive, Non-executive and Independent Non-executive Directors to promote a strong element of independences in the Board. The Independent Non-executive Directors shall be of sufficient calibre and standing, for their views to carry weight.

(b) Skills and Experience

The Board shall possess a balance of appropriate skills for the requirements of the business of the Company. The Directors shall have a mix of financial, legal, management and other backgrounds which when working in synergy, could provide the Company with considerable experience in a wide range of activities.

(c) Gender

The Board takes cognisant of the recommendation of the Malaysian Government to have at least 30% women as decision makers in corporate sector. The Company shall endeavour to increase female representation on the Board if there are appropriate candidates available when Board vacancies arise.

(d) Ethnicity/Nationality

The Company aspires to have a board of directors of different nationality or ethnic backgrounds who can contribute their knowledge and understanding of the business, industry and environment.

(e) Age

The Board is fully committed to promote age diversity, valuing the contribution of its members regardless of age, and seeks to eliminate age stereotyping and discrimination.

Measurable Objectives

This Diversity Policy framework for the Group is aimed towards achieving the following objectives:

1. Selection of candidates will be based on a range of diversity perspectives, including but not limited to, professional experiences, business experiences, skills, knowledge, gender, age, ethnicity and educational background. The ultimate decision will be based on merit and contributions that the selected candidates will bring to the Board. The Board's composition (including gender, ethnicity and age) will be disclosed in the Corporate Governance Report annually.

2. The Board acknowledges the importance of promoting gender diversity. Hence, the normal selection criteria based on an effective blend of competencies, skills, extensive experience and knowledge to strengthen the Board remains a priority.

Monitoring and Reporting

1. Pursuant to the Term of Reference of the Nomination Committee, the Nomination Committee is (among other things) responsible for:

    - reviewing, recommending and considering candidates to the Board and committees of the Board;
    - assessing the effectiveness of the Board as a whole, the committees of the Board and the contribution of each individual Directors on an on-going basis; and

- assessing the balance of the Board membership and determining the core competencies and skills required for the Board.

2. The Nomination and Remuneration Committee shall report to the Board on:

   - initiatives undertaken by the Board in relation to Board Diversity and to achieve the Measurable Objectives;
   - progress in achieving the Measurable Objectives; and
   - recommendations regarding Measurable Objectives.

3. The Board shall, at least annually, assess:

   - Measurable Objectives; and
   - the progress in achieving the Measurable Objectives.

4. The Board will ensure that appropriate disclosures are made in the Annual Report regarding Board Diversity.

Procedure for the appointment of Directors and Senior Management staff for the approval of the Board of Directors

Introduction

To develop a formal set of terms of appointment for Directors and Chief Executive Officer ("CEO")/ Executive Director ("ED").

Objective

To have clear terms of appointment for Directors and CEO/ED which defines scope of responsibility and accountability, tenure, retirement age, performance goals, misconduct and termination clause among others.

Procedure for Appointment for the Board and CEO/ED

1. Recruitment

   (a) Recruitment of the Board and CEO/ED can be sourced out from internally or externally.

   (b) Internal sources:
      - Internal nomination from Succession Planning
      - Nomination from Internal Talent Pool

   (c) External sources:
      - Head Hunting
      - Referral
      - Independent sources

2. Procedures for Nomination

   - All nominations of candidates including for the positions of Chief Financial Officer or Chief Operating Officer, must be submitted to the Nomination and Remuneration Committee for consideration.
   - Chairman of the Nomination and Remuneration Committee to recommend to the Board, based on the established "Fit and Proper" standards.
   - Board of Directors deliberate on the recommendation and approve the appointment of CEO/ED/ Directors, subject to the provisions in the Memorandum & Articles of Association, Listing Requirements and Companies Act 2016.

Procedure for the appointment of Directors and Senior Management staff for the approval of the Board of Directors (cont'd)

3. Re-election

All directors are required to submit themselves for re-election at regular intervals, subject to the provisions in the Constitution, Listing Requirements and Companies Act 2016.

4. Negative List

- Practicing accountant may be appointed as directors provided they are not employed/partners in an accounting firm, which has been engaged to conduct audit or consultancy work at the Company.

- Practicing lawyers who are partners in a legal firm, which is on the panel of lawyers of the Company (and not receiving remuneration on a regular basis), may be appointed to the board. The lawyers are required to disclose the relationship with the Company on the onset to avoid potential issues of conflict of interest.

- Individuals who are active in politics cannot be appointed as directors in order to avoid the risk of politicians encountering conflicts of interest situations in serving their constituencies. A person is considered to be politically active if he is a Member of Parliament, State Assemblyman, Supreme Council Member of a political party or member who holds a position at divisional level in a political party.

5. Disqualification of Directors and CEO/ED

The Nomination and Remuneration Committee is responsible for assessing on an annual basis, that the directors and key senior management officers are not disqualified under the Companies Act 2016 and other regulations and continue to comply with the "Fit & Proper" standards and recommend to the Board the removal of Director/Senior Management if they are ineffective, errant or negligent in discharging their responsibilities.

6. Others

Before any appointment by the Board, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge, experience and diversity in the Board, and the current and future needs and size of the Company.

SOUTHERN SCORE BUILDERS BERHAD
(FORMERLY KNOWN AS G NEPTUNE BERHAD)
Registration No. 200301019817 (622237-D)

SUCCESSION POLICY

1. INTRODUCTION

Succession planning is a process designed to ensure continuity in the management of the Company through the identification and development of talents via mentoring, training and rotation of positions so that they are able to replace key individuals in the management of the Company in the event of the vacancy of key positions.

2. OBJECTIVES

2.1. To prepare the Company and ensure management continuity in the event of vacancies left by the key management personnel such as the Chief Executive Officer ("CEO"/Executive Director ("ED"), senior management or others should they vacate their positions;

2.2. To identify, hire and develop suitable qualified employees for higher roles and responsibilities within the organisation;

2.3. To develop procedures for employment of key personnel and ensure compliance to these procedures.

3. KEY MANAGEMENT POSITIONS

The positions that are regarded as key management position in this policy are as follows:

a) Board Members;

b) Executive Director;

c) CEO

d) Chief Financial Officer (where applicable); and

e) Head of Departments or divisions.

4. ROLES AND RESPONSIBILITIES

4.1. The Board is essential in the succession planning where they will be primarily responsible for the succession planning of the key management positions of the Group.

4.2. The Board shall, with the assistance of its management team, ensure that candidates that are earmarked for the succession planning purposes possess the required skills to implement the Group's vision and mission.

4.3. The Board shall be assisted by the Nomination and Remuneration Committee and Human Resource Department in the implementation of the succession plan which covers the identification of internal candidates, their training and development as well as identification of external candidates.

4.4. The Board shall maintain an emergency succession contingency plan should an unforeseen event such as death or disability occurs to ensure the availability of individuals to assume the roles and responsibilities of those affected.

4.5. The Board may review development and succession planning more frequently as it deems necessary.

Reviewed and adopted on 12 October 2018.