



QSR BRANDS (M) HOLDINGS BHD (201101011105)

Board Charter

Version	:	QSR/CoSec/Board Charter/2026/4
Approved by Board (BOD)	:	5 October 2026



QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION	
Effective Date	05 October 2026	Version No.	2026/4

Title	BOARD CHARTER				
Custodian	COMPANY SECRETARIAL	Page	2	of	16

Table of Contents

1.0 INTRODUCTION.....	4
2.0 PURPOSE.....	4
3.0 BOARD STRUCTURE AND COMPOSITION	5
4.0 ROLES AND RESPONSIBILITIES OF THE BOARD	6
5.0 SEPARATION OF FUNCTIONS BETWEEN THE CHAIRMAN AND THE MANAGING DIRECTOR.....	7
6.0 BOARD COMMITTEES.....	7
7.0 BOARD MEETINGS.....	10
8.0 DIRECTORS' REMUNERATION	12
9.0 BOARD REVIEW PROCESS.....	12
10.0 DIRECTORS ORIENTATION AND CONTINUOUS EDUCATION TRAINING....	12
11.0 COMPANY SECRETARY	13
12.0 INVESTOR RELATIONS AND SHAREHOLDERS COMMUNICATION.....	13
13.0 STAKEHOLDERS' COMMUNICATION.....	14
14.0 CODE OF CONDUCT AND ETHICS	14
15.0 WHISTLEBLOWING POLICY.....	14
16.0 GIFT AND HOSPITALITY POLICY	15
17.0 REVIEW OF THE BOARD CHARTER.....	15



QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION	
Effective Date	05 October 2026	Version No.	2026/4

Title	BOARD CHARTER				
Custodian	COMPANY SECRETARIAL	Page	3	of	16

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QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION			
Effective Date	05 October 2026	Version No.	2026/4		
	BOARD CHARTER				
	COMPANY SECRETARIAL	Page	4	of	16

1.0 INTRODUCTION

- 1.1 The Board of Directors (“the Board”) of QSR Brands (M) Holdings Bhd (“QSR” or “the Company”) and its group are committed to good corporate governance and ethical conduct in delivering sustainable value, promoting business integrity, maintaining stakeholders’ confidence, and achieving QSR’s corporate objectives.
- 1.2 The Board Charter is subjected to the laws and regulations applicable to QSR, including the Companies Act 2016 (CA 2016). It also endeavors to observe compliance towards Bursa Malaysia Main Market Listing Requirements (MMLR) and Malaysian Code on Corporate Governance 2021 (“MCCG”), where applicable.

2.0 PURPOSE

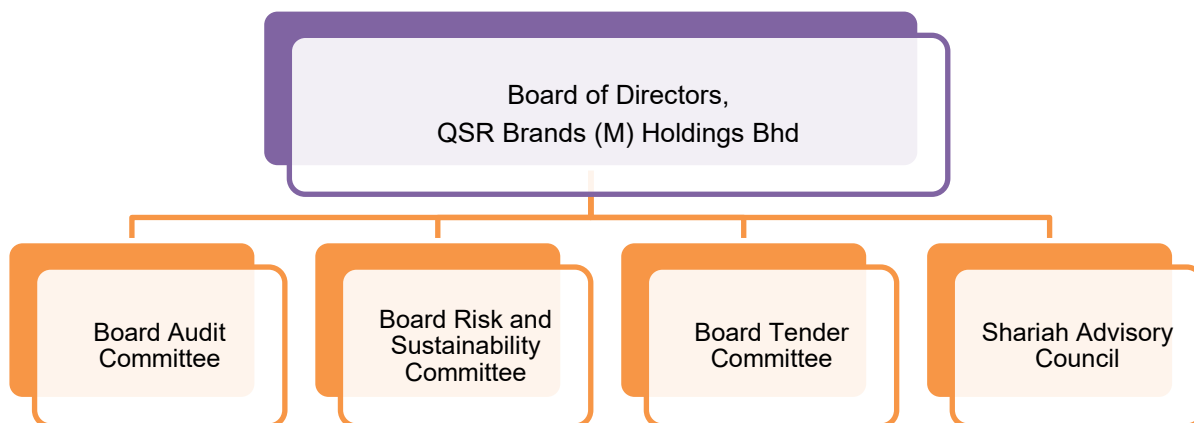
- 2.1 The Board has primary responsibility for the governance and management of QSR and its group; and fiduciary responsibility for the financial and organisational health of the Company.
- 2.2 The Board’s Governance Structure is as follows:



QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION	
Effective Date	05 October 2026	Version No.	2026/4

Title	BOARD CHARTER				
Custodian	COMPANY SECRETARIAL	Page	5	of	16



3.0 BOARD STRUCTURE AND COMPOSITION

- 3.1 The Constitution of QSR provides for a minimum of two (2) Directors and there shall be no maximum number of directors.
- 3.2 At any one time, it is preferable that the majority of the Board members shall be Independent Non-Executive Directors and one (1) of the Board Members shall be a woman. The number is also subjected to regulatory requirements and other conditions stipulated under the International Franchising Agreements (“IFAs”) entered into by the Company.
- 3.3 The Board composition shall provide the appropriate balance in terms of skills, knowledge, and experience to promote the interests of all shareholders and to govern our Group effectively.
- 3.4 Members of the Board should possess the relevant knowledge, skills, competencies, functional and management experience, characteristics and mind-set to contribute



QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION			
Effective Date	05 October 2026	Version No.	2026/4		
	BOARD CHARTER				
	COMPANY SECRETARIAL	Page	6	of	16

effectively to the Board. The Board shall also regularly review its membership to ensure the Board remains relevant and should formalize its succession planning practices.

4.0 ROLES AND RESPONSIBILITIES OF THE BOARD

4.1 The Board is responsible for the governance and management of our Company. To ensure the effective discharge of its functions, our Board endeavors to follow the MCCG, and have set out the following responsibilities:

- i. together with senior management, promote good corporate governance culture within the Company which reinforces ethical, prudent and professional behavior;
- ii. review, challenge and decide on management's proposals for the Company, and monitor its implementation by management;
- iii. ensure that the strategic plan of the Company supports long-term value creation and includes strategies on economic, environmental and social considerations underpinning sustainability;
- iv. supervise and assess management performance to determine whether the business is being properly managed;
- v. ensure there is a sound framework for internal controls and risk management;
- vi. understand the principal risks of the Company's business and recognize that business decisions involve the taking of appropriate risks;
- vii. 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.
- viii. ensure that senior management has the necessary skills and experience, and there are measures in place to provide for the orderly succession of board and



QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION				
Effective Date	05 October 2026	Version No.	2026/4			
	BOARD CHARTER					
	COMPANY SECRETARIAL	Page	7	of	16	

senior management;

- ix. ensure that the Company has in place procedures to enable effective communication with stakeholders;
- x. ensure that all its directors are able to understand financial statements and form a view on the information presented; and
- xi. ensure the integrity of the Company's financial and non-financial reporting. Courts have held that it is the duty of every director to read the financial statement of the Company and carefully consider whether what they disclose is consistent with the director's own knowledge of the Company's affairs.

5.0 SEPARATION OF FUNCTIONS BETWEEN THE CHAIRMAN AND THE MANAGING DIRECTOR

- 5.1 It is preferable to have the position of the Chairman and Managing Director held by two (2) separate individuals. The role of the Chairman and the Managing Director are distinct and separate to ensure there is a balance of power and authority.
- 5.2 The Company's Chairman who is a Non-Independent and Non-Executive Chairman, shall be responsible for the leadership, effectiveness, conduct and governance of the Board, while the Managing Director holds the principal responsibilities of reporting, clarifying, communicating and recommending key strategic and operational matters and proposals to the Board for approval as well as implementation of policies and strategies.

6.0 BOARD COMMITTEES

- 6.1 The Board may from time to time as it considers appropriate, establish Committees to



QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION			
Effective Date	05 October 2026	Version No.	2026/4		
	BOARD CHARTER				
	COMPANY SECRETARIAL	Page	8	of	16

assist the Board in carrying out its duties and responsibilities. The Board delegates some of its powers and functions to the following Committees with specific terms of reference:

- Board Audit Committee (“BAC”)
- Board Risk and Sustainability Committee (“BRSC”)
- Board Tender Committee (“BTC”)
- Shariah Advisory Council (“SAC”)

6.2 Board Audit Committee (“BAC”)

6.2.1 The primary function of the BAC is to assist the Board in fulfilling the following oversight responsibilities: (i) Oversee QSR’s financial reporting system and internal controls; (ii) Assess the adequacy and effectiveness of the Group’s processes relating to its governance, risk, and control environment; and (iii) Monitor the effectiveness and objectivity of internal and external auditors.

6.2.2 The BAC will be guided by the Terms of Reference which are made available on our Company’s intranet.

6.3 Board Risk and Sustainability Committee (“BRSC”)

6.3.1 The primary objectives of the BRSC are to assist the Board in fulfilling their duties in the following areas: - (i) to oversee the risk management matters of the Group, in meeting the strategies, goals, objectives of the Group; in allocating and optimizing the use of resources and in complying with policies, procedures, guidelines, laws and regulations. (ii) to oversee the effectiveness of Enterprise Risk Management (“ERM”), Compliance Management and Governance,



QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION			
Effective Date	05 October 2026	Version No.	2026/4		
	BOARD CHARTER				
	COMPANY SECRETARIAL	Page	9	of	16

Business Continuity Management (“BCM”), Cyber Risk Management and Corruption Risk Assessment across the Group. It shall assist the Board to fulfil its responsibilities regarding risk and compliance management in managing the overall risk and compliance exposure of the Group. (iii) to oversee QSR’s sustainability strategy, initiatives and programs covering environmental, social, health and safety aspects, as well as embedding sustainability practices into the businesses.

6.3.2 The BRSC will be guided by the Terms of Reference which are made available on our Company’s intranet.

6.4 Board Tender Committee (“BTC”)

6.4.1 The BTC is a committee of the Board of the Company to assist the Board in fulfilling its statutory and fiduciary responsibilities in overseeing the procurement process involving significant contracts awarded by the Company.

6.4.2 The BTC will be guided by the Terms of Reference which are made available on our Company’s intranet.

6.5 Shariah Advisory Council (“SAC”)

6.5.1 The SAC is set up to advise the Board and the top Management on Shariah-related matters to ensure compliance with Halal certification requirements and other related Shariah rules and principles at all times. In addition, the SAC shall advise and provide guidance to the Company in the formation of Shariah-related policies, guidelines and assist the Company to uphold its image as a shariah &



QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION			
Effective Date	05 October 2026	Version No.	2026/4		

Title	BOARD CHARTER				
Custodian	COMPANY SECRETARIAL	Page	10	of	16

halal compliant Company. Furthermore, it will review the performances in the implementation and conformance monitoring of all related statutory and regulatory and provide inputs on further development and improvement, if required.

6.5.2 The SAC will be guided by the Terms of Reference which are made available on our Company's intranet.

6.6 The Chairman of the respective Committees shall report and update the Board on significant issues and concerns discussed and where appropriate, the Committees will make the necessary recommendations to the Board.

7.0 BOARD MEETINGS

7.1 Frequency

The Board shall meet at least four (4) times in a financial year, with additional meetings to be convened, as and when necessary.

7.2 Notice and Agenda

Notices and agenda of meetings duly endorsed by the Chairman together with the relevant Board papers shall be distributed at least five (5) working days prior to the Board meetings.



QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION			
Effective Date	05 October 2026	Version No.	2026/4		
	BOARD CHARTER				
	COMPANY SECRETARIAL	Page	11	of	16

7.3 Quorum

7.3.1 The quorum for a Board shall be a minimum of two (2) Directors. In the absence of the Chairman, the members present shall elect a Chairman from amongst them to chair the meeting.

7.3.2 Management shall be primarily represented by the Managing Director/Chief Executive Officer. The Managing Director/Chief Executive Officer shall have the prerogative to invite other management personnel as deemed required.

7.4 Meeting Mode

A meeting shall normally be conducted face-to-face to enable effective discussion. However, meetings may also be conducted virtually or in a hybrid format using appropriate electronic communication facilities, provided that all participants can hear, be heard, and participate in the meeting.

7.5 Meeting Minutes

7.5.1 The minutes shall accurately record the deliberations, decisions and resolutions of the Board.

7.5.2 Minutes shall be distributed to Board members and shall be approved by the Board and certified as correct minutes by the Chairman of the meeting.



QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION			
Effective Date	05 October 2026	Version No.	2026/4		
	BOARD CHARTER				
	COMPANY SECRETARIAL	Page	12	of	16

7.6 Secretary

The Secretary to the Board shall be the Company Secretary or a person recommended by the Company Secretary and approved by the Board.

8.0 DIRECTORS' REMUNERATION

- 8.1 The Directors' remuneration is aimed to be set at a level which is sufficient to attract, motivate and retain the Directors needed to achieve the Company's long-term objectives, taking into consideration all relevant factors including the complexity of the Company's business and its performance, the skills and experience of the relevant Director and his or her responsibilities, contribution and commitment to the Company.

9.0 BOARD REVIEW PROCESS

- 9.1 The Board should undertake a formal and objective annual evaluation to determine the effectiveness of the Board, its committees and each individual director. The Board should disclose how the assessment was carried out and its outcome.
- 9.2 The Board should engage independent experts periodically to facilitate objective and candid Board evaluations.

10.0 DIRECTORS ORIENTATION AND CONTINUOUS EDUCATION TRAINING

- 10.1 The Directors shall continue to update their knowledge and enhance their skills through appropriate continuing education programs. This will enable Directors to effectively



QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION			
Effective Date	05 October 2026	Version No.	2026/4		
	BOARD CHARTER				
	COMPANY SECRETARIAL	Page	13	of	16

discharge duties and sustain active participation in the Board deliberations.

- 10.2 Company Secretary shall assist the Board by proposing internal or external training, seminar, workshop and briefing to the Board.

11.0 COMPANY SECRETARY

- 11.1 The Company Secretary plays an important advisory role and is a source of information and advice to the Board and Committees on issues relating to compliance with laws, rules, procedures and regulations affecting the Company and its group.
- 11.2 The Board has unrestricted access to the advice and services of Company Secretaries and where necessary, in the furtherance of their duties, obtain independent professional advice with the Company paying the related costs.
- 11.3 The Company Secretary ensures that all Board meetings are properly convened, and that accurate and proper records of the proceedings and resolutions passed are recorded and maintained in the statutory register of the Company.
- 11.4 The Company Secretary also keeps abreast of the evolving capital market environment, regulatory changes and developments in Corporate Governance through continuous professional development and training.

12.0 INVESTOR RELATIONS AND SHAREHOLDERS COMMUNICATION

- 12.1 The Board acknowledges the importance of having ongoing communication and engagement with shareholders; and for all shareholders to have access to information



QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION			
Effective Date	05 October 2026	Version No.	2026/4		
	BOARD CHARTER				
	COMPANY SECRETARIAL	Page	14	of	16

relating to all material business affecting QSR and its group.

- 12.2 The Company has adopted a Corporate Communication Policy to guide its engagement and communication with stakeholders. The Policy is made available for reference on the Company's intranet.

13.0 STAKEHOLDERS' COMMUNICATION

- 13.1 The Board shall ensure effective, transparent and regular communication with its stakeholders to foster mutual understanding of their respective objectives, expectations and interests. Dissemination of information (only when made necessary) includes the distribution of Sustainability Reports, and the issuance of press releases as well as holding press conferences.

14.0 CODE OF CONDUCT AND ETHICS

- 14.1 The Board acknowledges and maintains a set of standards of behavior expected of all Directors, Management, employees through the Company's Code of Conduct and Ethics. The policies and procedures implemented included managing conflicts of interest, preventing the abuse of power, corruption and money laundering.
- 14.2 The Code of Conduct and Ethics is made available for reference on the Company's website at <http://qsrbrands.com/> as well as the Company's intranet.

15.0 WHISTLEBLOWING POLICY

- 15.1 This policy serves as QSR's formal commitment to provide a structured mechanism and



QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION			
Effective Date	05 October 2026	Version No.	2026/4		
	BOARD CHARTER				
	COMPANY SECRETARIAL	Page	15	of	16

avenue for employees of QSR and its group and external parties to raise and report genuine concerns about any improper conduct or wrongful act in the Company, and to provide assurance of protection in accordance with the provisions outlined in the policy.

- 15.2 The Whistleblowing Policy is made available for reference on the Company's website at <http://qsrbrands.com/> as well as the Company's intranet.

16.0 GIFT AND HOSPITALITY POLICY

- 16.1 As part of the preventive anti-corruption measure, the Company has a Gift and Hospitality Policy applicable to all Company's employees and all relevant stakeholders. This policy serves as QSR's formal commitment to prevent any form of corruption, abuse of power, conflict of interest, misconduct, or breach of trust arising from the giving and receiving of gifts and/or hospitality with the objectives to i) eliminate or reduce practices that may lead to unethical behaviour or legal violations; ii) ensure that all QSR employees avoid conflicts of interest in carrying out their official and contractual duties and iii) promote ethical decision-making and responsible conduct across all levels within the organisation. Through this policy, QSR reinforces a strong culture of integrity and demonstrates its commitment to fair, transparent, and accountable business practices in the best interest of the Company.

- 16.2 The Gift and Hospitality Policy is made available for reference on the Company's intranet at <http://qatalyst.qsrbrands.net>.

17.0 REVIEW OF THE BOARD CHARTER

- 17.1 This Charter and the Terms of Reference of each Committee shall be assessed, reviewed,



QSR Brands (M) Holdings Bhd
(201101011105)

Document Ref No.	QSR/CoSec/Board Charter/2026/4	PUBLIC INFORMATION	
Effective Date	05 October 2026	Version No.	2026/4

Title	BOARD CHARTER				
Custodian	COMPANY SECRETARIAL	Page	16	of	16

and updated every three (3) years (or when necessary) by the Board, taking into consideration the needs of the Group as well as any developments in applicable laws, regulations and governance practices and/or changes that may affect the discharge of the Board's duties and responsibilities.

- 17.2 The Board Charter is made available for reference on the Company's website at <http://qsrbrands.com/> as well as the Company's intranet.

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