SARAWAK OIL PALMS BERHAD
Registration No.196801000358 (7949-M)

GROUP AUDIT COMMITTEE – TERMS OF REFERENCE ("TOR")

1. OBJECTIVE

The Committee assists the Board in overseeing the integrity of financial reporting, the effectiveness of internal control systems, and the performance of internal and external audit functions, as well as providing independent assurance on the adequacy of the Group's risk management framework.

2. COMPOSITION

2.1 The Group Audit Committee ("GAC") shall be appointed by the Board from amongst its members and shall comprise of at least three (3) members.

2.2 All members of the Committee must be Non-Executive Directors, with a majority of them being Independent Non-Executive Directors.

2.3 All members of the Committee should be financially literate and at least one member of the Committee must be a member of Malaysian Institute of Accountants ("MIA") or shall fulfill such other requirements as prescribed in the listing requirement.

2.4 No alternate Director shall be appointed as a member of the Committee.

2.5 Any vacancy in the Committee resulting in non-compliance of the said requirements must be filled within three (3) months.

3. CHAIRMAN AND SECRETARY

3.1 The members of the Committee shall elect a Chairman from amongst themselves, who must be an Independent Non-Executive Director, subject to Board approval.

3.2 The Company Secretary shall be the Secretary to the Committee and shall attend all meetings thereof. The Secretary shall minute the proceedings and maintain a record of attendance of members present at each meeting.

4. MEETINGS

4.1 The Board shall conduct at least four (4) scheduled meetings annually with additional meetings to be convened as and when necessary.

4.2 The quorum for the meetings shall be two (2) members, the majority of whom shall be Independent Directors.

4.3 Minutes of the GAC meetings will be presented to the Board at the ensuing Board meeting.

4. MEETINGS (CONT'D)

4.4 The GAC may pass resolutions by circulation. A resolution in writing signed by a majority of GAC members shall be as valid and effectual as if it had been passed at a meeting of the GAC duly called and constituted.

4.5 Matters arising at any GAC meeting shall be decided by majority vote, each member having one (1) vote. In the event of equality of votes, the Chairman of the GAC shall have a casting vote.

5. DUTIES AND RESPONSIBILITIES

5.1 Provide independent oversight to the Board in fulfilling its fiduciary responsibilities relating to the integrity of financial reporting, corporate accounting practices, and the overall control environment of the Group.

5.2 Review and assess the adequacy and effectiveness of the Group's internal control systems and obtain assurance on the effectiveness of the risk management framework based on reports from Management, Internal Audit and the Group Risk Management and Sustainability Committee.

5.3 The Committee shall report to the Board on its activities at least once annually and as required by summarizing the work in fulfilling the Committee's primary responsibilities.

5.4 Act upon the Board's request to direct, where appropriate, supervise any special projects or investigation considered necessary and review investigation reports on any major issues or concerns with regard to the management of SOP.

5.5 Where necessary, report to Bursa Malaysia any matter that has not been satisfactorily resolved resulting in a breach of the Listing Requirements.

5.6 Maintain a direct line of communication between the Board and the external and internal auditors.

5.7 Any other activities, as authorized by the Board.

6. AUTHORITY

6.1 The Committee is authorised to seek any information it requires from employees, who are required to co-operate with any request made by Committee.

6.2 The Committee shall have full and unlimited access to any information pertaining to the Group as well as direct communication to the internal and external auditors and with senior management of the Group.

6.3 The Committee shall have the resources that are required to perform its duties. The Committee can obtain at the expense of the Group, outside legal or other independent professional advice, which it considers necessary.

7. REVIEW OF THE TERMS OF REFERENCE

7.1 The Terms of Reference has been adopted by the Board on 25th April 2026. These terms of reference may from time to time be amended as required, subject to the approval of the Board.