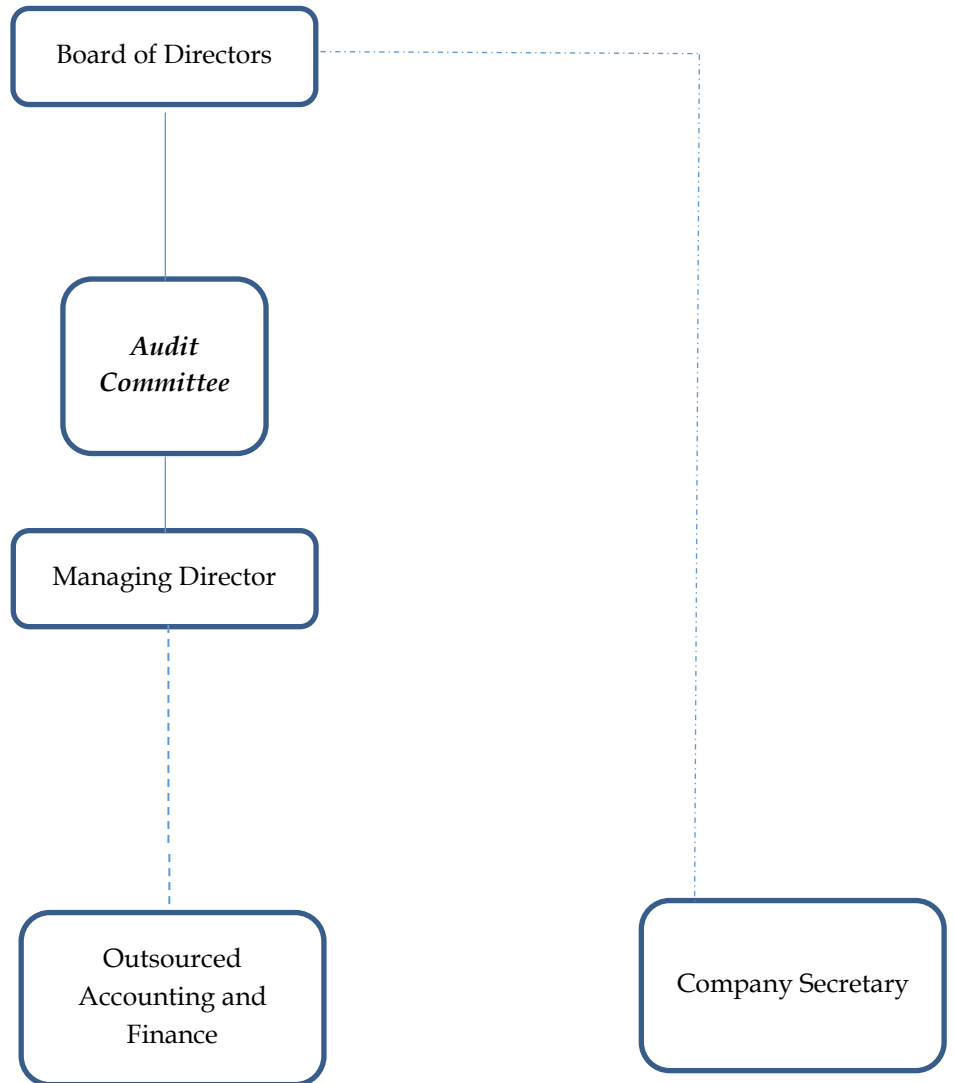


ORGANISATIONAL CHART AND STATEMENT OF MAIN ACCOUNTABILITIES

ORGANISATIONAL CHART



STATEMENT OF MAIN ACCOUNTABILITIES

CHAIRPERSON

The Chairperson:

- Chairs the Directors and shareholders' meetings and provides overall leadership to the Board;
- Ensures that the Board satisfies its duties, is effective in its tasks of setting and implementing the Company's direction and strategy;
- Ensures that Directors receive accurate, timely and clear information;
- Ensures that appropriate training is encouraged to continuously update the skills and knowledge of the Directors;
- Encourage Directors at Board meetings to participate in discussions and have sufficient time for consultation and decision-making; and
- Ensures that the performance of the Board is evaluated at least every two years.

BOARD OF DIRECTORS

The Board of Directors:

- Is collectively responsible for the performance and affairs of the Company, for setting up the Company's strategy and policies, overseeing its activities by monitoring performance and supervising management to ensure accountability to its stakeholders;
- Is responsible for approving all investment decisions in line with the Company's strategy;
- Assumes the responsibilities for succession planning;
- Has as primary objectives the protection of shareholders' value and interest within an appropriate structure; and
- Ensures constructive relations between the executive and non-executive Directors.

MANAGING DIRECTOR

The Managing Director:

- Develops and implements the Group's long and short-term strategy with a view to creating shareholder value;
- Is responsible for the day-to-day management of the Group and oversight of outsourced Asset Management and Accounting functions;
- Will prepare and present all investment proposals to the Board for approval;
- Monitors and supervises all processes, work in progress and the overall activities of the Group as a whole;
- Acts as the main point of contact and reporting for the Board.

COMPANY SECRETARY

The Company Secretary:

- Provides guidance to the Managing Director and Board as regards compliance with relevant statutory and regulatory requirements;
- Assists the Chairperson in governance processes such as Board and Committee evaluation;
- Circulates agendas and any supporting papers in good time;
- Takes minutes of Board and shareholders meetings and circulates the draft minutes to all members;
- Keeps statutory registers and minutes book; and
- Provides the Board as a whole and Directors individually with guidance as to their roles and responsibilities.

This document has been approved by the Board of NOVUS Properties Ltd on 15 May 2023 and will be reviewed every five years or as and when required.