

**Company Name:** RAMSSOL GROUP BERHAD [“RAMSSOL” OR THE “COMPANY”]  
**Description:** MEMORANDUM OF UNDERSTANDING BETWEEN RAMS EDUTECH SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY, WITH INSTITUT KOPERASI MALAYSIA

## **1.0 INTRODUCTION**

The Board of Directors of RAMSSOL (“Board”) is pleased to announce that RAMS Edutech Sdn. Bhd. (“RESB”), a wholly-owned subsidiary of the Company, had on 30 January 2024 entered into a Memorandum of Understanding with Institut Koperasi Malaysia (“IKMa”) for collaboration in the field of education, training and other related services (“MOU”) subject to the terms and conditions as stipulated in the MOU (“Collaboration”).

RESB and IKMa shall, hereinafter be collectively referred to as the “Parties” or individually the “Party” as the case may be.

## **2.0 INFORMATION ON THE PARTIES**

### **2.1 Information on RESB**

RESB was incorporated on 28 March 2022 under the Companies Act, 2016 as a private limited company.

RESB is a company that owns EnGo, an e-learning platform that goes beyond conventional notions of a digital learning platform, evolving into a comprehensive educational ecosystem. Additionally, RESB specialises in providing a wide range of training courses, including EXCEL17A training, a bespoke governance and compliance masterclass focusing on strengthening the legal framework pertaining to Section 17A of the Malaysia Anti-Corruption Commission Act 2009 to assist corporations and businesses to establish adequate procedures and improve business competitiveness for business sustainability.

As at 29 January 2024, being the latest practicable date prior to this announcement (“LPD”), the total issued share capital of RESB is RM20,000 comprising 20,000 ordinary shares.

As at the LPD, the directors of RESB are Datuk Seri Tan Chee Seng and Mr Liew Yu Hoe.

### **2.2 Information on IKMa**

IKMa is an agency of the Government of Malaysia, registered in 1956 under the Co-operative College (Incorporation) 1968 (Amendment Act 2019) to develop cooperative training and education by providing training programs and courses in the field of cooperatives and advisory, consulting services, publications and research.

## **3.0 DETAILS OF THE COLLABORATION**

The purpose of the Collaboration between RESB and IKMa is to provide training and modules in relation to the EXCEL17A and EnGo (hereinafter refer as “**Compliance Training Programs**”) tailored to the IKMa members as well as to promote compliance best practices and regulatory awareness of anti-corruption among IKMa members.

### **3.1 Salient Terms of the MOU**

The salient terms of the MOU are, amongst others, set out below:

### **3.1.1 Roles and obligations of RESB and IKMa**

The Parties shall:

- (a) collaborate in the training for the Compliance Training Programs and training materials;
- (b) collaborate to provide qualified instructors and subject matter experts to facilitate the Compliance Training Programs
- (c) collaborate as a strategic partner in strengthening governance practices within IKMa entities.
- (d) collaborate in the promotion and registration of cooperatives in the Compliance Training Programs.
- (e) collaborate in collecting feedback and evaluating the effectiveness of the Compliance Training Programs.

### **3.1.2 Financial Allocation**

The Parties shall bear their respective costs and expenses arising from the implementation of the MOU and the MOU shall not cause financial burden to one Party to the other unless agreed by the Party in writing.

### **3.1.3 Intellectual Property**

- (i) Usage of the name, logo and/or official emblems of any Party on any publication, print, documents and/or paper is prohibited without the prior written approval from the other Party.
- (ii) Intellectual Property rights ("IP rights") in respect of any development in technology, products and services carried out:
  - (a) jointly by the Parties or research results obtained through joint efforts shall be jointly owned by the Parties in accordance with the terms mutually agreed; and
  - (b) solely or separately by the Parties or research results obtained through own and separate efforts by one Party shall be the sole property of the Party involved.
- (iii) The IP rights of the Parties prior to the signing of the MOU shall belong to the Parties separately.
- (iv) All IP rights from the Collaboration shall be detailed in the final agreement to be entered into by the Parties, if any.

### **3.1.4 Duration and Termination**

The MOU will be effective for 3 years from the date of signing unless and until terminated. It can be renewed and extended for a period subject to mutual agreement in writing by the Parties, where the application is made 3 months before the expiry date of the MOU.

Either Party may terminate the MOU by giving a 30-day written notice to the other Party prior to the termination and no penalty will be imposed in the event of termination regardless of the duration of the MOU.

#### **4.0 RATIONALE AND PROSPECTS OF THE COLLABORATION**

The Collaboration is in line with the Company's strategy and continuous effort to expand its education technology business and expected to provide additional revenue stream and enhance the earnings base of the Company and its subsidiaries ("Group"), which in turn is expected to improve the Group's financial performance and the shareholders' value.

#### **5.0 RISK FACTORS**

Save for the normal operational risk associated with the Collaboration, which the Group would take the appropriate measures to mitigate, RAMSSOL does not expect any material risk arising from the Collaboration.

#### **6.0 EFFECTS OF THE COLLABORATION**

The Collaboration is not expected to have any material effect on the earnings per ordinary share of RAMSSOL ("Share(s)"), net assets per Share, gearing of the Group as well as the share capital and substantial shareholders' shareholdings of RAMSSOL for the financial year ending 31 December 2024 but is expected to contribute positively to the earnings of the Group during the tenure of the Collaboration.

#### **7.0 INTERESTS OF DIRECTORS, MAJOR SHAREHOLDERS, CHIEF EXECUTIVE AND/OR PERSONS CONNECTED TO THEM**

None of the directors, major shareholders, chief executive and/or persons connected to them has any interest, either directly or indirectly in the Collaboration.

#### **8.0 STATEMENT BY THE BOARD**

The Board is of the opinion that the Collaboration is in the best interest of the Group after considering the rationale and prospects of the Collaboration as set out in Section 4 of this announcement and the potential financial contribution to the earnings of the Group.

#### **9.0 APPROVALS REQUIRED**

The Collaboration is not subject to the approval of any regulatory authority or the shareholders of RAMSSOL.

#### **10.0 DOCUMENTS AVAILABLE FOR INSPECTION**

A copy of the MOU is available for inspection at the registered office of the Company located at Level 13, Menara 1 Sentrum, 201, Jalan Tun Sambanthan, Brickfields 50470 Kuala Lumpur during normal business hours on Mondays to Fridays (except Saturdays, Sundays and Public Holidays) for a period of 3 months from the date of this announcement.

This announcement is dated 30 January 2024.