



# **TPC PLUS BERHAD**

Registration No. 200301012910 (615330-T)  
(Incorporated in Malaysia under the Companies Act, 1965)

## **CORPORATE DISCLOSURE POLICY**

Approved by the Board of Directors on 30 August 2022

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## 1. **INTRODUCTION**

- 1.1 TPC Plus Berhad (“**TPC**” or “**the Company**”) and its subsidiaries (collectively, “**the Group**”) are committed in providing an equal access to accurate, complete and timely material information to a diverse audience of shareholders, stakeholders and the public generally in order to maintain an orderly and fair market in the trading of the Company’s securities listed on Bursa Malaysia Securities Berhad (“**Bursa**”). The Company also recognises the audience to include:
- 1.1.1 Shareholders and prospective investors;
  - 1.1.2 Analysts, fund managers and investment bankers;
  - 1.1.3 The financial press and other media;
  - 1.1.4 Government and regulators;
  - 1.1.5 Banks and creditors;
  - 1.1.6 Business partners and service providers; and
  - 1.1.7 Other organisations.
- 1.2 In formulating this Corporate Disclosure Policy, the Company has taken into account the disclosure obligations contained in the Main Market Listing Requirements of Bursa (“**Listing Requirements**”) and the Corporate Disclosure Guide issued by Bursa.

## 2. **OBJECTIVE**

- 2.1 The objectives of this Policy are:
- 2.1.1 To raise awareness and to provide guidance to the Board of Directors (“**the Board**”), Management, Officers and employees on the Company’s disclosure requirements and practices, thus ensuring that all persons to whom the Policy applies understand their obligations to maintain the confidentiality of material information.
  - 2.1.2 To provide guidelines and policies in disseminating material information to, and in dealing with, shareholders, stakeholders, analysts, media, regulators and the investing public.
  - 2.1.3 To ensure compliance with the continuous disclosure obligations imposed under the Listing Requirements.

## 3. **SCOPE AND APPLICATION**

- 3.1 This Policy applies to the conduct of all Directors, Officers, Managers and employees of the Group and those authorised to speak on their behalf.
- 3.2 This Policy covers the following methods employed by the Company to communicate with the regulators, media and the investing public:
- 3.2.1 Written statements made in the Company’s annual report, quarterly report, periodic reports, press releases, presentations, e-mail communications and the Company’s website.
  - 3.2.2 Oral statements made in meetings, telephone conversations, interviews and conferences with financial analysts, fund managers, investors, media and the public at-large.

- 3.3. This Corporate Disclosure Policy does not apply to communication made in the ordinary course of business of the Group not involving material information such as:
- 3.3.1 The disclosures of information of a periodic nature to the Government and/or a Statutory Body for their own internal use e.g. monthly operational reports.
- 3.3.2 The disclosures of information arising out of any legal obligation and/or contractual obligations e.g. the reporting required under a financing arrangement with a licensed financial institution.

#### 4. **ADMINISTRATION OF THE POLICY**

- 4.1 The Board is ultimately responsible for ensuring that the Group's disclosure requirements are fulfilled.
- 4.2 To ensure that this Corporate Disclosure Policy is adhered to, all employees of the Group will be informed by the Human Resources Department on the strict compliance of this Policy which can be made available to them either directly or by referring to the Company's website at [www.tpc.com.my](http://www.tpc.com.my)
- 4.3 The implementation of this Policy is delegated by the Board to the following **Authorised Spokepersons** (i.e. the Primary Spokepersons and the Secondary Spokeperson collectively) who shall be responsible for ensuring compliance, overseeing and co-ordinating the disclosure of material information and to communicate and respond to inquiries from the outside parties:

##### **Primary Spokepersons**

- Managing Director
- Executive Directors

##### **Secondary Spokepersons**

- Financial Controller or the person primarily responsible for the financial management of the Group
- Company Secretary

- 4.4 The Authorised Spokeperson are authorised to deal with material information with regard to the following matters:
- 4.4.1 Company's operations
- 4.4.2 Financial positions
- 4.4.3 Future prospects
- 4.4.4 Strategies
- 4.4.5 Governance
- 4.4.6 Management
- 4.4.7 Products and services
- 4.5 The Authorised Spokespersons must not disclose material information that has not been previously made public and may from time to time designate others to speak on their behalf.
- 4.6 The Secondary Spokepersons are only authorised to communicate or respond with outsider with prior consent or being authorised by the Board or the Primary Spokepersons.
- 4.7 Employees who are not the Authorised Spokespersons must not respond to enquiries from the investing public or media unless specifically authorised to do so by the Primary Spokespersons. All such queries should be referred to the Authorised Spokespersons.
- 4.8 If there is any doubt about the appropriateness of supplying information to an outside party, an employee should contact the Authorised Spokespersons for advice.

5 **COMPANY WEBSITE**

- 5.1 The Company's website, [www.tpc.com.my](http://www.tpc.com.my), shall provide an avenue for the shareholders and the investing public to access information pertaining to the Group and shall remain as the main channel for disseminating information to the shareholders and the public at large.
- 5.2 All announcements made to Bursa pursuant to the Listing Requirements will be published on the Company's website as soon as practicable after the same are released on Bursa's website.
- 5.3 A summary of the key matters discussed at the Company's annual general meeting will also be published on the Company's website as soon as practicable after the conclusion of the annual general meeting.
- 5.4 Shareholders or the public may forward their queries to the Company via the email address or contact number provided in the website.
- 5.5 The Authorised Spokepersons shall be responsible for ensuring that the information contained in the website is accurate and kept up-to-date.

6 **PRINCIPLES OF DISCLOSURE AND PROCEDURES**

6.1 **Immediate Disclosure of Material Information**

- 6.1.1 The Company will be guided by the Listing Requirements in fulfilling its obligation to make immediate announcement of material information through the Bursa LINK System.
- 6.1.2 Where the materiality of the information has been pre-determined under the Listing Requirements, the immediate disclosure will be made:
  - (a) Upon the occurrence of the prescribed events as set out in Paragraph 9.19 of the Listing Requirements and attached as Appendix I to this Policy.
  - (b) Where the circumstances or events trigger the relevant thresholds in the percentage ratio calculations set out in Chapter 10 of the Listing Requirements.
- 6.1.3 Where the materiality of the information has not been pre-determined under the Listing Requirements, the Company will assess and make an immediate announcement if the information is reasonably expected to have a material effect on:
  - (a) The price, value or market activity of any of the Company's listed securities; or
  - (b) The decision of a holder of securities of TPC or an investor in determining his choice of action.
- 6.1.4 Without limiting the generality of Paragraph 6.1.3 above, material information may include information which:
  - (a) Concerns the Company's assets and liabilities, business, financial condition or prospects;

- (b) Relates to dealings with employees, suppliers, customers and others;
- (c) Relates to any event affecting the present or potential dilution of the rights or interests of the Company's securities; or
- (d) Relates to any event materially affecting the size of the public holding of the Company's securities.

6.1.5 The Company will endeavour to take a consistent approach to materiality.

## 6.2 **Thorough Public Dissemination**

6.2.1 To ensure that there is an equal access to the Company's information, the Company will release material information to the public in a manner that can obtain the fullest possible public dissemination.

6.2.2 The Company must ensure that no disclosure of material information is made on an individual or selective basis to analysts, shareholders, journalists or other persons unless such information has previously been fully disclosed and disseminated to the public. If the material information is inadvertently disclosed at any meetings with analysts, shareholders, journalists or others, it must be publicly disseminated immediately.

6.2.3 Any public disclosure of material information will be made by an announcement first to Bursa or simultaneously to Bursa, the press and newswire services. For the avoidance of doubt, the Company must not release any material information to the media even on an embargoed basis until the Company has given the information to Bursa.

## 6.3 **Clarification, Confirmation or Denial of Rumours or Reports**

6.3.1 Whenever the Company becomes aware of any rumour or report which was circulated by any means including by word-of-mouth, an article published in a newspaper, newswire, magazine, a broker's market report or any other publication, the Authorised Spokerpersons must consult the Directors, major shareholders and such other persons familiar with the matter to ascertain:

- (a) Whether the rumour or report contains undisclosed material information; and
- (b) Whether immediate disclosure is required to clarify, confirm or deny the rumour or report.

6.3.2 The Company will respond to a rumour or report by making an announcement to Bursa which contain sufficient facts to support the clarification, confirmation or denial of the rumour or report.

## 6.4 **Response to Unusual Market Activity**

6.4.1 Where unusual price movement, trading activity, or both ("**unusual market activity**") occurs in the Company's securities, the Authorised Spokepersons must immediately undertake a due enquiry to seek the cause of the unusual market activity.

6.4.2 If the Company determines that the unusual market activity:

- (a) Results from material information that has already been publicly disclosed pursuant to the Listing Requirements, no further announcement is required. However, if the unusual market activity indicates that such information disclosed may have been misinterpreted, the Company must issue a clarifying announcement to Bursa. Appropriate measures will be taken to inform the Board, if deemed necessary, on such further clarifications.
- (b) Results from a “leak” of undisclosed information, the information in question will be publicly disclosed in accordance with the Listing Requirements.
- (c) Results from a rumour or report, the Company is to comply with Paragraph 6.3 above.

6.4.3 If the Company is not able to determine the cause of the unusual market activity, the Company will announce to Bursa that there have been no undisclosed developments which would account for the unusual market activity.

## 6.5 **Unwarranted Promotional Disclosure Activity**

6.5.1 The Company must refrain from any form of promotional disclosure activity which may mislead investors or cause unwarranted price movement and activity in the Company’s securities. Such promotional disclosure activity includes news releases, public announcements, predictions, reports or advertisements which are not justified by actual developments concerning the Company or are exaggerated, flamboyant, overstated or over-zealous.

## 6.6 **Procedures for Disclosure**

6.6.1 The Company Secretary will manage all of the Company’s announcements on material information to Bursa.

6.6.2 The Company Secretary or the appointed investment / merchant bank will draft the announcement and ensure that it complies with the Listing Requirements.

6.6.3 The Financial Controller or the person primarily responsible for the financial management of the Group has a duty to review and verify the accuracy of all financial data contained in the announcement.

6.6.4 The other relevant departments or business units also have the duty to, when required, review and verify the accuracy of the contents in the announcement.

6.6.5 For announcements which are to be released to the media, it will be released through the Primary Spokespersons who have a duty to ensure that Paragraphs 6.2.2 and 6.2.3 above are complied with.

6.6.6 All announcements, including replies to Bursa’s queries, will be approved by the Board of Directors before being released to Bursa. If the Board’s approval is not obtained due to time constraint, the Managing Director or any one of the Executive Directors may approve the release of the announcement. The Board’s ratification shall be obtained subsequently.

- 6.7.7 Once the material information has been released to Bursa, it will then be made available and accessible on the Company's website.

## 7. **INSIDER TRADING**

- 7.1 A Director or an employee of the Group must not deal in the Company's securities as long as he/she is in possession of **price-sensitive information** relating to such securities i.e. information which would or would tend to, on becoming generally available, influence reasonable persons who invest in the securities in deciding whether or not to acquire or dispose of such securities, or enter into an agreement with a view to acquire or dispose of such securities.

## 8. **WITHHOLDING OF MATERIAL INFORMATION**

- 8.1 Provided that complete confidentiality is maintained, the Company will only temporarily refrain from publicly disclosing material information consistent with the circumstances outlined in the Listing Requirements. These include:
- 8.1.1 when immediate disclosure would prejudice the ability of the Company to pursue its corporate objectives.
  - 8.1.2 when the facts are in a state of flux and a more appropriate moment for disclosure is imminent.
  - 8.1.3 where the laws prohibit the disclosure of such information.
- 8.2 In such cases, the following precautions will be observed to keep the information completely confidential which shall also apply during the period when the announcement involving the material information are being developed until the information has been released to Bursa and disseminated to the investing public:
- 8.2.1 Efforts will be made to limit access to such confidential information to only those who "need to know" the information. An employee privy to the confidential information is prohibited from communicating such information to anyone else unless it is necessary to do so in the course of business or required by law or authorised by the Primary Spokepersons.
  - 8.2.2 Outside parties privy to the undisclosed material information concerning the Company e.g. advisors, lawyers, auditors, consultants, business associates/partners, etc. will be told that they must not divulge such information to anyone else. The Management shall ensure that such outside parties confirm their commitment to non-disclosure under a written confidentiality agreement.
  - 8.2.3 Reasonable care will be taken to ensure documents and files containing confidential information are kept in a safe place to which access is restricted to individual who "need-to-know" that information.
- 8.3 Confidential matters must not be discussed in places including, but not limited to, elevators, hallways, restaurants, bars, restrooms, airplanes or taxis where the discussion may be overheard.
- 8.4 One should exercise caution when reading confidential documents or devices in public places.



- 8.5 Visitors should be accompanied by the Group's employee to ensure that they are not left alone in offices or sites containing confidential information.
- 8.6 To mitigate the risk of inadvertently disclosing or publishing material and non-public information, employees are strictly prohibited from participating or discussing on matters pertaining to the Group's business and affairs or the Company's listed securities in internet blogs, chat rooms, similar social media forums (such as Twitter, LinkedIn or Facebook) or newsgroup.
- 8.7 In the event it is found that material information is leaked and after due enquiry it is found that confidentiality is not maintained, the Company must immediately announce the material information to Bursa.

9. **NON-COMPLIANCE WITH THE POLICY**

- 9.1 Any employee who violates this Corporate Disclosure Policy may be cautioned or face disciplinary action which may result in the termination of employment.
- 9.2 If it appears that the employee may have also violated certain securities laws, the Company may refer the matter to the appropriate regulatory authorities for further investigations which could lead to penalties, fines or imprisonment.
- 9.3 If any of the Group's employees has any doubt as to their responsibilities under this Policy, they should seek clarification and guidance from the Athorised Spokepersons.

10. **REVIEW OF THIS POLICY**

- 10.1 The Board of Directors will review this Corporate Disclosure Policy from time to time and update it if necessary.

**Appendix 1**

[ As referred to in Paragraph 6.1.2(a) ]

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The following are the events set out in Paragraph 9.19 of the Listing Requirements which must be announced to the Bursa immediately:

1. Any intention to fix a books closing date and its reason, stating the books closing date, which must be at least 10 market days after the date of announcement to Bursa.
2. Any recommendation or declaration of a dividend or distribution.
3. Any recommendation or decision that a dividend will not be declared.
4. Any change in the terms of a debt security or a convertible security.
5. Any general meeting.
6. All resolutions put to a general meeting and immediately after such meeting whether or not the resolutions were carried.
7. Any call to be made upon any of the partly paid share capital.
8. Any change of address or telephone number and/or facsimile number of the registered office or of any office at which the register of securities is kept.
9. Any proposed change of name of the Company.
10. Any change in the financial year end of the Company.
11. Any change in the composition of the Board of Directors.
12. Any change in the composition of the Audit Committee.
13. Any change or proposed change in the Chief Executive.
14. Any change or proposed change in the Chief Financial Officer.
15. Any appointment or change in the legal representative(s) or person(s) of equivalent authority however described.
16. Any change in the Company Secretary or External Auditors.
17. Any change in the Independent Adviser appointed pursuant to the Listing Requirements
18. Any proposed alteration of the Constitution.
19. Any notice relating to substantial shareholding which the Company has received.
20. Any notice referred to in section 219(1) of the Companies Act 2016 which the Company has received from the Directors in relation to the Directors' holdings in the Company's securities listed on Bursa.
21. Any commencement of winding-up proceedings or winding-up order made against the Company or any of its subsidiaries or major associated companies.

**Appendix 1**

[ As referred to in Paragraph 6.1.2(a) ]

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22. The appointment of, or any change in, the following persons over the Company, any of its subsidiaries or major associated companies or any part of the properties of the Company, its subsidiaries or major associated companies:
  - (a) a receiver, manager or receiver and manager;
  - (b) a liquidator (which includes an interim liquidator)
  - (c) a special administrator; or
  - (d) such other person of a similar capacity.
23. The procurement of a court order restraining proceedings against the Company or any of its subsidiaries or major associated companies under section 368 of the Companies Act.
24. Any acquisition (including subscription) of shares in another public listed company or any other event which results in the holding being 5% or more of the total number of issued shares (excluding treasury shares) of that public listed company.
25. Any disposal of shares in another public listed company or any other event which results in the holding falling below 5% of the total number of issued shares (excluding treasury shares) of that public listed company.
26. Any proposed issue or offer of securities.
27. Any variation of the rights attaching to a class of securities of the Company.
28. The level of subscription in relation to an issue or offer of securities by the Company.
29. The decision to allocate excess securities in relation to a rights issue and the basis of such allocation.
30. Any change to the utilisation of proceeds raised from the issuance of securities that deviates by 5% or more from the total proceeds raised.
31. Any deviation of 10% or more between the profit after tax and non-controlling interest stated in a financial estimate, forecast or projection previously announced or disclosed in a public document and the announced financial statements.
32. Any deviation of 10% or more between the profit or loss after tax and non-controlling interest stated in the announced unaudited financial statements and the audited financial statements.
33. Any circumstances or development which are likely to materially affect the results or outcome of any financial estimate, forecast, projection or internal targets previously announced or disclosed in a public document.
34. Any shortfall in the actual profit guarantee received as compared with the profit guarantee previously announced or disclosed in a public document (if any) and the steps taken or proposed to be taken to recover the shortfall.
35. Any modified opinion or material uncertainty related to going concern in an external auditors' report.
36. A call of securities for redemption.
37. Any listing of any part of the securities of the Company or any of its subsidiaries on any other stock exchange.

**Appendix 1**

[ As referred to in Paragraph 6.1.2(a) ]

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38. Any material information or financial documents that is released to or lodged with any other stock exchange or other regulator which is available to the public.
39. If a material loan or borrowing is announced pursuant to Paragraph 9.03 of the Listing Requirements and the relevant documents for such loan or borrowing contain conditions, covenants or restrictions relating to the shareholdings of a controlling shareholder.
40. Any change of control in the Company.
41. Any agreement to sponsor a depository receipt programme.
42. Any material amendment of the terms of the agreement for the sponsorship of a depository receipt programme, or the termination of such programme.
43. Any discovery of mineralisation or hydrocarbons by the Company or its subsidiaries whose activities include exploration for natural resources.
44. Any pending litigation or occurrence of circumstances of a material nature in which the Company being a mining, plantation or timber corporation or any of its subsidiaries may be involved which may affect its income derived from title to or possession of any of its properties, licences or concessions from governmental authorities.
45. Any valuation which has been conducted on the non-current assets of the Group upon the Board approving the incorporation of the revaluation surplus or deficit in the financial statements of the Company.
46. Any material development to corporate proposals previously announced.
47. Any information in relation to a proposed take-over or take-over offer which is required to be announced to Bursa pursuant to the Take-Overs and Mergers Code.
48. In relation to a take-over offer pursuant to the Take-Overs and Mergers Code or a corporate proposal undertaken by or in relation to the Company, upon 90% or more of the listed shares (excluding treasury shares) or listed units of the Company being held by a shareholder or unit holder either individually or jointly with associates of the said shareholder or unit holder.
49. Any decision to implement a Share Grant Scheme.
50. Any decision to terminate a Share Grant Scheme before its expiry.
51. Any options or shares offered under a Share Issuance Scheme.
52. Any employee share scheme implemented by a subsidiary either by way of an issuance of new shares or grant of its existing shares.