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**BINASTRA CORPORATION BERHAD**  
(Formerly known as Comintel Corporation Bhd)  
(Registration No. 200301027648 [630068-T])  
(Incorporated in Malaysia)

# **CORPORATE DISCLOSURE POLICY**

## **BINASTRA CORPORATION BERHAD**

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### **Corporate Disclosure Policy**

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#### **1. INTRODUCTION**

Pursuant to the Bursa Malaysia Securities Berhad (“**Bursa Securities**”) Listing Requirements (“**Bursa Listing Requirements**”), a listed issuer must, in accordance with Bursa Listing Requirements, disclose to the public all material information necessary for informed investing and take reasonable steps to ensure that all who invest in its securities enjoy equal access to such information.

This Corporate Disclosure Policy (“**Policy**”) outlines Binastra Corporation Berhad (formerly known as Comintel Corporation Bhd) (“**Binastra**” or the “**Company**”) approach toward the determination and dissemination of material information, the circumstances under which the confidentiality of information will be maintained, preventing abuse of undisclosed material information, monitoring and responding to market rumours, leaks and inadvertent disclosures and restrictions on insider trading. It also provides guidelines for achieving consistent disclosure practices across Binastra and its Group of Companies (“**Binastra Group**” or the “**Group**”).

#### **2. OBJECTIVES**

The primary objectives of this Policy are:-

- a. to provide guidelines and policies on disseminating corporate information to shareholders, stakeholders, analysts, media, regulators and the investing public;
- b. to ensure compliance with the continuous disclosure obligations prescribed in the Bursa Listing Requirements with an aim to ensure that all communications to the investing public about the business and affairs of the Company are informative, timely, factual and accurate, and consistent and broadly disseminated;
- c. to raise awareness and provide guidance to the Board of Directors of the Company (“**Board**”), management, officers and employees of the Group the relevant disclosure requirements and practices and to ensure that all persons to whom this Policy applies understand their obligations to preserve the confidentiality of material information;
- d. to promote and maintain market integrity and investor confidence;
- e. to provide equal access to the Company’s material information in an accurate, clear, timely and complete manner and to avoid selective disclosure to the investing public;
- f. to exercise due diligence such that information disseminated to the investing public will be as far as possible accurate, clear, timely and complete;
- g. to have in place an efficient procedure for management of information which promote accountability for the disclosure and dissemination of material information to the investing public; and

- h. to build good investor relations with the investing public based on the principles of trust, honesty, openness, transparency and sound understanding of the Company.

### **3. DEFINITIONS**

- a. Material Information

There are two (2) types of material disclosure requirements under the Bursa Listing Requirements. First is where a listed issuer must announce any information which has been predetermined under the Bursa Listing Requirements to be material. Secondly, for material events or information which have not been predetermined under the Bursa Listing Requirements, the listed issuer must undertake a materiality assessment under the Bursa Listing Requirements to determine whether an announcement is required to be made immediately to Bursa Securities.

In making the assessment whether an event or information is material for the purposes of disclosure, information is considered material, if it is reasonably expected to have a material effect on:-

- i. the price, value or market activity of Binastra's securities; or
- ii. the decision of a holder of securities of the Company or an investor in determining his choice of action.

Information which may have a material effect on the above may include information which:

- i. concerns the Company's assets and liabilities, business, financial condition or prospects;
- ii. relates to dealings with employees, suppliers, customers and others;
- iii. relates to any event affecting the present or potential dilution of the rights or interests of the Company's securities; or
- iv. relates to any event materially affecting the size of the public holding of its securities.

Examples of events which has been predetermined under the Bursa Listing Requirements to be material which require immediate disclosure are set out in Paragraph 9.04 of the Bursa Listing Requirements.

- b. Authorised Spokesperson

The Authorised Spokesperson for Binastra is the Chairman of the Board, the Managing Director and any other officers as may be authorised by the Managing Director.

The Authorised Spokesperson shall not disclose material information that has not been previously made public. He/she may, from time to time, respond to specific inquiries from the investment community or media.

Employees other than the Authorised Spokesperson shall not respond to inquiries from the investment community or media unless authorised to do so by the Managing Director. All such inquiries should be referred to the Authorised Spokesperson.

If there is any doubt about the appropriateness of supplying information to an outside party, an employee should contact the Authorised Spokesperson for advice.

#### **4. STATEMENT OF THE POLICY**

The Company is committed to provide accurate, clear, timely and complete disclosure of material information pertaining to the Company's performance and operations to the shareholders, stakeholders, analysts, journalists, the investing public or other persons in conformity with any and all applicable legal and regulatory requirements and ensuring equal access to such information to avoid selective disclosure.

This Policy applies to all Directors, Management, officers and employees of Binastra Group. It outlines the Group's approach toward the determination and dissemination of material information especially price-sensitive information, the circumstances under which the confidentiality of the information will be maintained and restriction on insider trading.

#### **5. PROCEDURES AND PRACTICES ON CORPORATE DISCLOSURE**

##### **a. Disclosure of Material Information**

The Company Secretary will manage all releases of the Company's announcements to Bursa Securities.

The Chief Financial Officer of the Company and/or the Company Secretary will draft the announcement which will then be reviewed by the Managing Director to ensure accuracy of the contents of the announcements.

All announcements must approved by the Managing Director or his designated management personnel, such as the Executive Director or Chief Financial Officer before the release of the announcements to Bursa Securities.

##### **b. Withholding of Confidential Information**

The Company may temporarily refrain from publicly disclosing material information, provided that complete confidentiality is maintained.

Where material information is withheld, the Company must refrain from delaying disclosure for an unreasonable period of time since it is unlikely that confidentiality can be maintained beyond a short period of time. In case of doubt, the presumption must always be in favour of disclosure.

The Company will only withhold material information from the public:

- i. when immediate disclosure would prejudice the ability of the Company to pursue its corporate objectives;
- ii. when the facts are in a state of flux and a more appropriate moment for disclosure is imminent; or
- iii. where the laws prohibit the disclosure of such information.

If material information is being withheld, the Company must ensure that strictest confidentiality is maintained at all times to minimise leakage of information. Notwithstanding the foregoing, in the event that material information is or is believed to have been inadvertently disclosed to their parties or where the material information has become generally available through the media or otherwise, the Company must immediately announce the information to Bursa Securities.

c. Responding to Market Rumours or Reports

- i. Whenever the Company becomes aware of any rumour or report, true or false, that contains material information, the Company will make due inquiry and immediately publicly clarify, confirm or deny the rumour or report through Bursa Securities.
- ii. The Company will publicly clarify any rumour or report which is in any form whatsoever and howsoever including that by word-of-mouth and not limited to an article or otherwise, published in a newspaper, newswire, magazine, a broker's market report or any other publication.
- iii. In the case of a rumour or report containing erroneous material information which has been circulated, the Company will immediately announce to Bursa Securities a denial or clarification of the rumour or report and provide facts sufficient to support the denial or to clarify any misleading aspects of the rumour or report.
- iv. In the case of a rumour or report containing material information that is correct, an announcement setting forth the facts will be prepared for public release, which will include but not limited to, an indication of the state of negotiations or of corporate plans in the rumoured area.

Such announcements are essential even if the matter has yet to be presented to the Board for consideration.

In the case of a rumour or report predicting future sales, earnings or other quantitative data, no response from the Company is ordinarily required unless such report is manifestly based on or contains erroneous information, or is wrongly attributed to the Company, the Company will respond promptly to the supposedly factual elements of the rumour or report as required under the Bursa Listing Requirements. In addition, the Company will include in the announcement a statement to the effect that

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the Company has made no such prediction and currently knows of no facts that would justify making such a prediction.

- v. If immediate disclosure is not required under the Bursa Listing Requirements, the Company should decide whether to make a voluntary announcement clarifying, confirming or denying the rumour or report after consulting the Board.

d. Thorough Public Dissemination and Communications with Financial Analysts, Media and Investing Public

- i. The Company shall release material information to the public in a manner designed to obtain its fullest possible public dissemination and 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.
- ii. Only the Authorised Spokesperson and persons who are authorised by the Authorised Spokesperson are permitted to participate in briefing sessions with financial analysts, media and investing public on behalf of the Company.
- iii. The Company will provide only factual and non-speculated information during such briefings.
- iv. If material non-public information is inadvertently disclosed at such a briefing, the Company will take immediate action to achieve broad public dissemination of the information in accordance with all applicable legal and regulatory requirements.
- v. The Company does not discriminate among recipients of information. Under no circumstances will the Company confirm or attempt to influence a financial analyst's opinions or conclusions, speculate about future business plans or provide specific "bottom line" financial expectations for the Company. The Company will provide the same information to both financial analysts and individual investors when requested.
- vi. The Company will not comment on opinions made by analysts except where it is a factual error.

e. Forward-looking Information

- i. The Company may provide forward-looking information to the investing public to enable reasoned evaluations of the Company and its future performance prospects provided that it is not undisclosed material information, it does not deal with future earnings. Such information could include prospects, revenue or profits estimates, forecasts, projections or internal targets and key performance indicators. Such information will be consistent with and complementary to information that has been otherwise

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provided via timely disclosure documents such as annual reports, news releases, quarterly reports, etc.

- ii. Documents containing forward-looking information will be accompanied by a disclaimer cautioning the reader that there are risks and uncertainties that can cause actual results to differ materially from what is indicated in the document. When making oral forward-looking statements, reasonable care will be taken to also include appropriate reference to such risks and uncertainties in the discussion.

f. Unusual Market Activity

- a. Where unusual price movement, trading activity, or both (“**unusual market activity**” or “**UMA**”) occurs, the Company must immediately:
  - i. undertake due enquiry with the relevant persons such as its directors, major shareholders and persons familiar with the affairs of the Company, to determine the cause; and
  - ii. issue a clarifying announcement.
- b. The Company must ensure that the enquiry or information gathering process is carried out efficiently and the announcement is made on an immediate basis irrespective of whether a written UMA query is issued by Bursa Securities.
- c. If the Company determines that the UMA results from material information that has already been publicly disclosed pursuant to the Bursa Listing Requirements, generally no further announcement is required. However, if the UMA indicates that such information may have been misinterpreted, a clarifying announcement is required.
- d. If the UMA results from a “leak” of previously undisclosed information, the information in question must be publicly disclosed.
- e. If the UMA results from a rumour or report, the Company shall comply with item 5 (c) above.
- f. If the Company is unable to determine the cause of the UMA, the Company must announce that there have been no undisclosed developments which would account for the UMA.

g. Unwarranted Promotional Disclosure Activity

Under the Bursa Listing Requirements, 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 activity includes news releases, public announcements, predictions, reports or advertisements which are not justified by actual developments concerning the Company, exaggerated, flamboyant, overstated or over-zealous.

- h. Restrictions on Insider Trading
- i. Anyone who has access to material information of the Company, its financial condition and operations, is regarded as an Insider. Material information which is in the possession of an Insider and has not been disclosed to the investing public is Inside Information.
  - ii. Insiders must not deal in the Company's securities while in possession of Inside Information, nor may they pass on that information to help another person deal in the Company's securities.
  - iii. The relevant provisions of the Capital Markets and Services Act 2007 apply to all Insiders.
  - iv. From time to time, the Company Secretary will advise the Board and principal officers on the trading restrictions in the Company's securities in accordance with the provisions of the Bursa Listing Requirements.

**6. CONSEQUENCES OF NON-COMPLIANCE WITH THE DISCLOSURE POLICY**

An employee who violates this Policy may face disciplinary action, which may result in the termination of employment. The violation of this Policy may also violate certain securities laws.

If the Company discovers that an employee has violated such securities laws, it may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

**7. REVIEW OF POLICY**

This Policy shall be reviewed periodically in accordance with the needs of the Company and the Board's approval shall be obtained for any amendment or changes in this Policy.