

# ORIENTAL FOOD INDUSTRIES HOLDINGS BERHAD

## CORPORATE DISCLOSURE POLICY

This policy stipulates the basic principles and procedures of corporate disclosure adopted by Oriental Food Industries Holdings Berhad ("the Company") in order to communicate and disseminate Material Information impartially to stakeholders on timely, accurate, clear and complete manner, in accordance with Main Market Listing Requirement ("MMLR") and other applicable laws and regulations.

This policy forms a part of the Company internal rules and regulations and applies to all directors, officers and employees of the Company and its subsidiaries ("the Group") and at the same time clearly expresses its commitment on transparent, quality and timely disclosure of Material Information to all stakeholders. This policy applies so far as it does not conflict with MMLR and applicable laws and regulations.

For the purpose of this Policy, Material information is defined as:

1. Information as per Rule 9.03, 9.04 and 9.19 of Main Market Listing Requirement ("MMLR") and relevant Practice Notes; and
2. Price sensitive information as per Section 185 of Capital Markets and Services Act 2007.

### A. PRINCIPLES OF DISCLOSURE

The Company is committed to the following principles in its disclosure of Material Information under provisions of this policy.

1. **Transparency and accountability**  
Disclosure of corporate information shall be accurate and consistent, regardless of whether such information may have a positive or negative impact, in order to ensure transparency and accountability.
2. **Compliance with legal and regulatory requirements on disclosure**  
Disclosure of corporate information shall be in compliance with applicable legal and regulatory requirements.
3. **Confidentiality and timely disclosure**  
In order to ensure timely, accurate and fair disclosure, disclosure of material and non public information shall be done in accordance with the conditions and procedures for maintaining the confidence of such information as well as public disclosure.
4. **Fair and equitable access to information**  
Material, non public information shall be disclosed and disseminated in a manner which ensures fair and equitable access and by all stakeholders. Selective disclosure of such information to specific individuals or groups is avoided at all times unless confidentiality is fully secured by confidentiality agreements or other relevant measures.

### B. CORPORATE DISCLOSURE MECHANISM

The Board assumes the overall responsibility to ensure that all Material Information is communicated to stakeholders impartially on timely, accurate, clear and complete manner per Main Market Listing Requirement ("MMLR") and other relevant laws and regulations.

In order to discharge its duty and responsibility in respect of disclosure of Material Information, it is the Board's responsibility to ensure that the Corporate Disclosure Policy is established and implemented effectively for the disclosure and dissemination of such Material Information.

The Board assumes the responsibility for the implementation of the Corporate Disclosure Policy.

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## i. Corporate Disclosure

1. The Board is tasked with the responsibility to oversee all matters relating to Company's corporate disclosure practice and to ensure adherence to the Corporate Disclosure Policy.
2. The Board shall to the best of its ability:-
  - a. Maintain awareness and understanding of the corporate disclosure requirements and any changes thereto;
  - b. Implement and monitor compliance with the Corporate Disclosure Policy and undertaking reviews of any violations, including assessment and implementation of appropriate consequences and actions;
  - c. Review and update the Corporate Disclosure Policy from time to time to ensure compliance with the MMLR and other regulatory requirements;
  - d. Disclose and disseminate Material Information in accordance with the Corporate Disclosure Policy and MMLR and other applicable laws and regulations;
  - e. Ensure that all disclosure of Material Information is properly and adequately supported by appropriate approved documentation and is properly documented for future reference; and
  - f. Determine corporate development and transactions to be Material Information to be governed under this policy in the event of doubt.

The Board:-

- a. shall have the resources that are required to perform its duties. The Board can obtain, at the expense of the Company, outside legal or other independent professional advice it considers necessary; and
- b. shall have full and unlimited access to any information pertaining to the Company and its subsidiaries and to seek any information it requires from officers and employees.

## ii. Authorised Spokesperson

1. The Authorised Spokesperson for the Group shall be either the Group Managing Director, Senior Executive Director or officer as may be authorized by the Board from time to time;
2. The Authorised Spokesperson shall not disclose Material Information that has not been previously made public. He/she may, from time to time, respond inquires from the investment community or media on information which is not Material Information or Material Information previously disclosed to the stakeholders and investing public (excluding details of the Material Information which is not disclosed to the stakeholders and investing public previously).
3. Employee, other than the Authorised Spokesperson, shall not respond to inquiries from any parties unless authorised to do so by Authorised Spokesperson ("Authorised Employee").
4. In the event of doubt as to the information on-hand constitute Material Information, Authorised Spokesperson shall seek confirmation from the Committee in confidence (by incorporating "Strictly Private and Confidential" on the caption of the communication medium) and such information shall be Material Information shall majority of the members of the Committee determine as such in writing in confidence, either manually or electronically. In the event the information is determined as Material Information, such Material Information shall be disclosed per iii. below.
5. Authorised Spokesperson or Authorised Employee shall provide only factual, non-material and non-speculative information.

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## iii. Procedure for Disclosure of Material Information

1. The Board shall manage all of the Company's release of announcements of Material Information to Bursa Malaysia Securities Berhad ("Bursa Securities") through the Company Secretary.
2. All disclosure of Material Information shall only be made through Bursa Securities and no other means.
3. If the Board believes that the Material Information will be better understood and widely disseminated, the Company may request Bursa Securities for a suspension in the trading of the Company's securities in accordance with the MMLR.
4. Upon being informed by Group Managing Director or any other designated personnel by him/her of the Material Information, the Company Secretary shall draft the announcement of the Material information based on details provided by Group Managing Director or any other designated personnel in accordance to the disclosure requirement under MMLR and other applicable laws and regulations. Such draft announcement shall be subject to the following review and approval prior to the release to the Bursa Securities:
  - i. Review by Finance and Accounts Department for financial information and other relevant departments for non-financial information, manually on the draft announcement or electronically through electronic mail contains such announcement uneditable; and
  - ii. Review and approval by majority of the members of the Committee (mandatory for approval from Group Managing Director) for the accuracy of the content of the announcement and compliance with MMLR and other applicable laws and regulations, manually on the draft announcement or electronically through electronic mail contains such announcement uneditable.

The Company Secretary or other designated personnel by the Managing Director shall maintain a record of the announcements made under this policy supported by all relevant supporting documentation properly reviewed and approved.

The Committee to compile and presented to the Board for review of announcements made under this policy during the forthcoming Board's meeting.

## iv. Responding to Market Rumours

It is the Company's policy not to comment on market rumors and speculations. The Authorised Spokespersons shall respond consistently to rumors saying, "It is our policy not to comment on market rumors or speculation." However, if required by Bursa Securities, the Company will make due inquiry and immediately clarify, confirm or deny publicly the rumours through Bursa Securities.

## v. Confidential Material Information

There are exceptional circumstances where the Company is allowed to withhold or delay disclosure of Material Information temporarily, provided that complete confidentiality is maintained ("Confidential Material Information").

It is the responsibility of the Committee as a whole to decide whether to temporarily withhold certain Material information not previously made public based on the following exceptional circumstances:

- a. when disclosure would prejudice the ability of the listed issuer to pursue its corporate objectives; or
- b. when the facts are in a state of flux; or
- c. where company or securities law restrict such disclosures

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Shall such confidential Material Information being temporary withhold, the Committee shall ensure the followings are carried out until the public dissemination of such Material Information publicly:

- To limit the dissemination of the confidential Material Information to officers and employees on "need-to-know" basis;
- To ensure that officers and employees privy to the confidential Material Information to sign a Confidentiality Agreement;
- Employees and officers with access to confidential Material Information to ensure total confidentiality of such sensitive information and refrain from divulging such information to any third party and discuss among themselves publicly until timely, fair and equitable disclosure is made to the public;
- All documentations and correspondence of such confidential Material Information shall be marked with "Strictly Private & Confidential" and shall be kept in secured location by the recipient of such confidential information. Shall such confidential information is communicated through electronic mean; access to such electronic device shall be restricted to password access.

If anytime, confidential Material Information is inadvertently leaked resulting in selective disclosures, the Committee will initiate a process immediately to ensure full and accurate public dissemination of such Material Information.

### **vi. Forward Looking Statement**

The Company may provide forward-looking Statement to the investing public to enable reasoned evaluation of the Company and its futures performance prospects provided that it is not undisclosed Material Information, it does not deal with future earnings, and it has been reviewed and approved by the Board.

### **vii. Non-Compliance**

Any employee who violates the disclosure 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 can lead to penalties, fines and/or imprisonment.