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TSA GROUP BERHAD
[Registration No. 202201010003 (1455700-A)]
(Incorporated in Malaysia)

CORPORATE DISCLOSURE & COMMUNICATION POLICIES AND PROCEDURES

REVISION HISTORY

Version	Effective Date
1	3 November 2022

IMPLEMENTATION DATE

Version	Effective Date
1	2 February 2024

1. PURPOSE

TSA Group Berhad (“**TSA**” or “**the Company**”) is committed to provide accurate, clear, timely and complete disclosure of material information pertaining to the Company’s performance and operations to shareholders, investors and the public generally and ensuring equal access to such information to avoid any individual or selective disclosure.

In formulating this Corporate Disclosure & Communication Policies and Procedures (“**CDCPP**”), the Company has taken into account the recommendations contained in the Malaysian Code on Corporate Governance (“**MCCG**”), the disclosure obligations contained in the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”) and **Bursa Malaysia Corporate Disclosure Guide**.

2. OBJECTIVES

The key objectives of the CDCPP are as follows:-

- a) To serve as a statement of the Company’s disclosure policies and procedures and to ensure the adoption of consistent disclosure practices;
- b) To reinforce the Company’s commitment to comply with disclosure obligations imposed by all applicable legal and regulatory requirements on disclosure of material information;
- c) To provide guidelines and policies in disseminating corporate information to, and in dealing with shareholders, stakeholders, analysts, media and the investing public;
- d) To ensure compliance with all applicable legal and regulatory requirements on disclosure of material information; and
- e) To build good investor relations with the investing public that inspires trust and confidence.

This CDCPP does not cover:

- (i) material information that is already in the public domain;
- (ii) material information that is not generated or owned by the Company; and
- (iii) material information that summarises, realigns or is computed from material information that is already in the public domain. Examples of which include information on financial ratios that, although never been disclosed directly before, could be derived from realigning figures in financial statements disclosed previously.

3. DISCLOSURE AND/OR COMMUNICATION DESIGNATED PERSONS

The Board is ultimately responsible for ensuring that the CDCPP is implemented and the disclosure requirements are fulfilled.

The Board delegates the implementation of the CDCPP to the **Disclosure and/or Communication Designated Persons**. The Disclosure and/or Communication Designated Persons (or any other employees designated by the Company) will generally be responsible to oversee matters relating to the corporate disclosure practices and ensure adherence to the implementation and monitoring of the compliance with the CDCPP, within the extent of their specific roles within the Company.

The Disclosure and/or Communication Designated Persons and their general responsibilities are as follows:

- The Group Chief Finance Officer (“Group CFO”) will be overall responsible to oversee and coordinate disclosure of material information in accordance with the Listing

Requirements and the CDCPP, and disclosure of information to the regulators and shareholders;

- The Corporate Communication & Investor Relations Manager (“CCIRM”) will be responsible for the disclosure of information to shareholders, investment community, media and the general public.

4. AUTHORISED SPOKEPERSONS

The Company designates specific spokespersons (“Authorised Spokespersons”) which can be the Disclosure and/or Communication Designated Persons or the Chairman, Group CEO/MD, Group CFO or CCIRM, responsible for communicating with shareholders, the investment community, regulators or the media. In the absence of any Authorised Spokesperson(s), the Authorised Spokesperson may appoint others within the Company to speak on behalf of the Company or to respond to specific inquiries.

Authorised Spokesperson

- Chairman;
- Deputy Chairman
- Managing Director (“GMD”) ;
- Group CFO;

The Spokespersons may communicate with audience constituents and respond to questions in relation to the corporate vision, strategies, developments, future prospects, financial plans and operation matters.

No Officers and Personnel who have not been appointed by the Authorised Spokespersons shall respond under any circumstances to external inquiries. All such inquiries shall be referred to the appropriate Authorised Spokesperson(s).

5. PROCEDURES AND PRACTICES ON CORPORATE DISCLOSURE

(i) Communication Policy

The Company strives to ensure all material information are conveyed effectively and in a prompt and timely manner.

The Company’s Communication Policy is characterised as follows:

- Purpose – to promote effective communication and provide stakeholders with full and timely information about the Company;
- Principles - ensuring that all information and disclosures are clear and accurate, transparent, reliable, timely and consistent;
- Accountability – parties responsible for communication with stakeholders and whom stakeholders can contact, if necessary;
- Non-selective: equality of access to material information through broad public dissemination; no stakeholder will be given undisclosed material information in any form. However, in line with market practices, more detailed information may be provided to analysts or professional investors, as long as the information is not material and not withheld from other parties, if so requested. Moreover, consistent with market practices and subject to strict confidentiality requirements, additional information may be provided to credit rating agencies to facilitate the preparation of credit rating reports;
- Communication channels:
 - with stakeholders: quarterly and annual reports via mail, website, press releases, any electronic form and announcements;

- by stakeholders: telephone, mail, email, facsimile, corporate website, electronic form, online meeting, in person at the Company's office or via attendance at the annual general meeting ("AGM") or extraordinary general meetings.

(ii) Material Information

- a) Material information, in accordance with the Listing Requirements, constitutes information about the Company and its subsidiaries which are reasonably expected to have a material effect on the following:

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

Material information may include information which:–

- Concern the Company's assets and liabilities, business, financial condition or prospects;
- Relates to dealing with employees, suppliers, customers and others;
- Relates to any event affecting the present or potential dilution of the rights or interests of the Company's securities; and
- Relates to any event materially affecting the size of the public holding of its securities;
- [Relates to any material contract or events that will materially affect the Company's financial position and valuation.]

- b) The guidelines which the Company will follow to fulfil its obligation to make immediate announcement of material information:-

- For the prescribed events which may require immediate disclosure as set out in the Listing Requirements;
- Materiality can be very subjective and the Company will take the approach of assessing the likely effect of the information on the price scope of activities and financial position or performance of the Company's securities, in addition to whether the circumstances or event are measurable and trigger the materiality thresholds in the percentage ratio calculation method set out in the Listing Requirements.

(iii) Withholding Confidential Information and Maintaining Confidentiality

- a) The Company may temporarily restrain from publicly disclose material information provided that complete confidentiality is maintained.

The Board will only temporarily withhold material information from public:

- When immediate disclosure would prejudice the ability of the Company to pursue its corporate objectives;
- When the facts are in a state of flux and a more appropriate moment for disclosure is imminent; and
- Where the company or securities laws restrict such disclosure.

- b) If the material information is being withhold, pursuant to the Listing Requirements, the Company must ensure that the strictest confidentiality is maintained, including limiting the number of persons having access to the material information and ensuring security of all confidential documents.

In the event that material information is or is believed to have been inadvertently disclosed to third 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.

(iv) Disclosure Process

The Disclosure Process in announcing material information to Bursa Securities is as follows:

1. Approval is given for release of material information based on approval process and responsibility levels, and in accordance with the procedures for disclosure.
2. Announcement to Bursa Securities to be made either on the same day, after market closure or during the permission window period. Should information be released during trading hours, the Company may request for the temporary suspension of its shares.
3. Press release to all major newspapers and media services in Malaysia, except in cases of announcements to Bursa Securities for administrative situations.
4. The Company may hold investor, analyst or media briefing or presentation on the announcement of the Company's financial results and any major corporate development. Any such presentation, briefing or press release will be on the Company's website.

6. LEAKAGES OF MATERIAL INFORMATION

In the event of leakage of material information, the Company will take appropriate action to make an immediate announcement of the material information to Bursa Securities.

7. CLARIFICATION, CONFIRMATION OR DENIAL OF RUMOURS OR REPORTS

Whenever the Company becomes aware of a rumour or report, the Board should consult with its directors, major shareholders and such other persons familiar with the matter, to ascertain whether:

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

The Company shall not respond to or clarify articles or reports that are considered general in nature, unless such information has an impact on the price of its securities or affects investment decision. In any case, if immediate disclosure is not required under the Listing Requirements, the Board should consider if voluntary announcement is appropriate to clarify, confirm or deny the rumour or report.

When clarifying rumours, the Company shall:

- (i) bring the relevant announcement to the attention of the particular group that initially distributed the rumour or report;
- (ii) In the case of an erroneous newspaper article, send a copy of the announcement to the newspaper's financial editor, or in the case of an erroneous broker's market report, send a copy of the announcement to the broker responsible for the report.
- (iii) If the rumour or report contained material information that is correct, prepare and release an announcement setting forth the facts to the public.

However, the Board shall not respond to rumour or report predicting future sales, earnings or other quantitative data, unless such report is manifestly based on or contains erroneous information, or is wrongly attributed to the Company. In this case, the Board shall respond promptly to the supposedly factual elements of the rumour or report and include in the announcement a statement to the effect that the Company has made no such prediction and currently knows of no facts that would justify making such a prediction.

8. RESPONSE TO UNUSUAL MARKET ACTIVITY (“UMA”)

Where unusual price movement, trading activity, or both (“**unusual market activity**”) occurs in the shares of the Company, the Company shall immediately 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 issue a clarifying announcement irrespective of whether a written UMA query is issued by Bursa Securities. Thereafter, a clarifying announcement shall be issued on an immediate basis.

The Company shall:-

- (i) make a public disclosure, if the UMA results from a “leak” of undisclosed information;
- (ii) comply with the paragraph 7 of this policy, if the UMA results from a rumour or report; and
- (iii) if the Company is unable to determine the cause of the UMA, announce that there have been no undisclosed developments which would account for the UMA.

Nonetheless, no further announcement is required if the UMA results from material information that has already been publicly disclosed, unless the Company came to know that such information disclosed has been misinterpreted.

9. PROCEDURES FOR DISCLOSURE OF MATERIAL INFORMATION

- a) The Group CFO will manage all of the Company’s releases of announcements of material information to Bursa Malaysia Securities through the Company Secretary or the appointed approved adviser in accordance with the applicable securities law and Listing Requirements and the announcement shall then be approved by either the Chairman of the Board, Executive Directors or any person authorised by the Board before release to Bursa Securities.
- b) The Group CFO and the relevant departments will review and verify the accuracy of all financial data and all information contained in the announcement to ensure that disclosures are consistent with the prevailing accounting standard and guidelines.

10. INSIDER TRADING

- a) Anyone who has access to material information of the Company, its financial condition and its 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 insider information.
- b) Insiders may not deal in the Company’s securities while in possession of insider information, nor may they pass on that information to help another person deal in the Company’s securities.
- c) The relevant provisions of the Capital Markets and Services Act 2007 and the Companies Act 2016 apply to all Insiders.
- d) The Company Secretary will advise the Directors and principal officers on the trading restrictions in the Company’s securities in accordance with the provisions of the Listing Requirements.

11. INVESTOR RELATIONS

(i) Investor Relations Function

The Company strives to build a strong investor relations culture and investor confidence in the Group. As part of the Investor Relations programme, the Company seeks to:

- communicate corporate developments, strategy and financial plans to investors/ financial community in a timely and engaging manner;
- liaise and facilitate relationships with analysts and the media to assist them to make informed opinions of the Group;

(ii) Investor, Analyst and Press briefings

Investor, analyst and press briefings are to be held with fiscal half-year or quarterly results and full year financial results, and the announcement of major corporate developments. Primary Spokespersons will conduct the press conference/briefing, with assistance from Secondary Spokespersons where necessary.

Such briefing and press conference may take place at the Company office or at any suitable location. Electronic and other communication means, to allow for "virtual attendance" may be arranged.

(iii) Conference Calls

First quarter and third quarter financial results and other important strategic announcements with analysts and institutional investors may be held via conference or "virtual attendance" calls.

(iv) Other Investor Events

The Company may organise other investor events such as Investor Days or participate in investor relations roadshow as part of its investor relations programme.

(v) Corporate Website

The Company's website provides an avenue for the shareholder and the investing public to access information pertaining to the Company.

All disclosure and material information documents of interest to investor will be made available and accessible by the public on the website as soon as after their release through the newswire services. These include corporate proposals, meetings, announcements, financial reporting, a summary of key matters discussed at the annual general meeting and all other announcements that are required pursuant to the Listing Requirements.

The Company must ensure that its website is regularly updated with current information and contained information to enhance investor relations which include the email address, name of designated persons and their contact numbers to enable the queries from the public be forwarded to the Company.

The Company should ensure that its website is current, informative and contains all information which may be relevant to the shareholders including analyst's briefings.

12. CLOSED PERIOD

"Closed Period" is defined as a period commencing thirty (30) calendar days before the targeted date of announcement or up to the date of the announcement of the Company's quarterly results to Bursa Securities.

During Closed Periods, the Authorised Spokesperson and all Directors are prohibited from commenting on the current period earnings and financial assumptions. Communications shall be limited to commenting on publicly available or non-material information.

13. FORWARD-LOOKING INFORMATION

The Company may provide forward-looking information to convey its future direction to the public, to assist the market to accurately value the Company's securities, provided that such forward-looking information does not constitute undisclosed material information/ future earnings and has been reviewed and/ or approved by the Board. Such information may include prospects, revenue, profits estimates, forecasts, projections or internal targets, or key performance indicators which are based on historical and publicly disclosed data. The Company shall only discuss general trends, events, commitments, and uncertainties that are reasonably expected based on historical and currently known data. All documents containing forward-looking information shall be accompanied by a disclaimer cautioning investors of the risks and uncertainties which may cause actual results and developments to differ materially from those envisaged in the forward-looking information. When making oral representation on forward-looking information, the Authorised Spokesperson shall take reasonable care and include such disclaimer to the same effect.

14. MISREPRESENTATION OF INFORMATION

The Board shall be promptly notified if any person, to whom this CDCPP applies, becomes aware of the following:

- (i) misrepresentation or suspected misrepresentation of information publicly disclosed by the Company.
- (ii) there has been or may have been a failure to make timely disclosure of material information; or
- (iii) any alleged breach or violation of the policies and procedures set out in this CDCPP.

The Board shall conduct a reasonable investigation of the notified matter and undertake necessary corrective action, with the priority of ensuring prompt disclosure in accordance with the Listing Requirements and this CDCPP.

15. CONTACT DETAILS

TSA Group Berhad

Lot 3998, Jalan 6/2A
Taman Industri Selesa Jaya
43300 Balakong, Selangor
Tel: +603-8962 2888
Fax: +603-8962 1888
Website: www.tsa.com.my

Corporate Matters

Ms Tan Bee Hong
Head of Finance
Tel: +603-8962 2888
Fax: +603-8962 2920

Corporate Communications

Group Managing Director Office
Tel: +603-8961 6913
Fax: +603-8962 2933

16. REVIEW OF THE CDCPP

The CDCPP has been approved by the Board and any subsequent amendment to the CDCPP can only be approved by the Board. However, the Disclosure Designated Persons are authorised to make revisions to the CDCPP for changes where of administrative or procedural in nature.

The Disclosure Designated Persons will review the CDCPP periodically to ensure that it effective in accordance with any new regulations on the disclosure obligations and practices.

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