

LB ALUMINIUM BERHAD
CORPORATE DISCLOSURE POLICY

1. Objective of the Corporate Disclosure Policy

- (i) To raise awareness and provide guidance to the Board of Directors (“Board”), Management, Officers and Employees on LB Aluminium Berhad and its wholly own subsidiaries’ (“the Company”) disclosure requirements and practices;
- (ii) To provide guidance and policies in disseminating corporate information to, and in dealing with shareholders;
- (iii) To ensure informative, timely, factual and accurate disclosure of material information pertaining to the Company’s performance and operations to the public;
- (iv) To ensure that all persons to whom this Policy applies understand their obligations to preserve the confidentiality of material information;
- (v) To ensure compliance with all applicable legal and regulatory requirements on disclosure of material information and
- (vi) To maintain good relations with the investing public that inspires trust and confidence.

2. Authorised Spokesperson

While the Board is generally responsible for the proper dissemination of information, the actual implementation can be delegated to Authorised Spokeperson(s).

The criteria for appointment of Authorised Spokesperson(s):

- Senior management level;
- Familiarity with the Company’s operations; and
- Having sufficient understanding of the Listing Requirements and securities laws.

The Company designates a limited number of spokespersons responsible for communication with the investment community, regulators or the media.

The list of the Authorised Spokespersons is as follows:

Authorised spokesperson(s)		Matters for response include all aspects in relation there to:
(i)	Executive Chairman	<ul style="list-style-type: none"> - Company’s operations; - Financial positions; - Future prospects.
(ii)	Chief Executive Officer (“CEO”); Authorised Director(s)	
(iii)	Executive Director	
(iv)	Company Secretary	<ul style="list-style-type: none"> - Governance.
<p>Note: In the absence of any Authorised Spokesperson(s), the CEO may, from time to time, designate other Officers within the Company to respond to specific queries on behalf of the Company.</p>		

3. Procedures and Practices on Corporate Disclosure

(A) Material Information Release Guidelines

Guided by the Main Market Listing Requirements (“MMLR”) Chapter 9 – Continuing Disclosure of material information:

Information is considered **material**, if it is reasonably expected to have a material effect on –

- (a) the price, value or market activity of the Company’s securities; or
- (b) the decision of a holder of securities of the Company or an investor in determining his choice of action.

The overriding principle: **material** information must be announced **immediately**.

There are 2 types of material disclosure requirements under the MMLR.

- (i) To undertake a **materiality assessment** of the information before making an announcement – an announcement is required if the transaction triggers the prescribed percentage ratio applicable for the transaction (to refer MMLR Chapter 10);
- (ii) To announce any information which has been predetermined under the MMLR to be material. (to refer Appendix 1).

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 events are measurable and trigger the materiality threshold in the percentage ratio calculation method set out in the MMLR.

(B) Maintaining Confidentiality of Information

Material information may be withheld temporarily under the following exceptional circumstances:

- (i) The disclosure would prejudice the ability of the Company to pursue its corporate objectives;
- (ii) When the facts are in a state of flux; or
- (iii) Where company or securities laws restrict such disclosures.

(Reference: MMLR Chapter 9 – Continuing Disclosure Part C – 9.05 Withholding of material information; Part C – 9.06 Maintaining confidentiality)

In such cases, the Company shall ensure that **confidentiality** is maintained at all **times to minimize leakage of information.**

(C) Clarification, Confirmation or Denial of Rumours or Reports

Whenever the Company becomes aware of a rumour or report, the authorized spokesperson(s) shall ascertain:

- (i) If the rumour or report contains undisclosed material information – immediate disclosure is required to clarify, confirm or deny the rumour or report.
- (ii) If the information is deemed to be general in nature, no announcement is required unless the market reacts to the information.

(Reference: MMLR Chapter 9 – Continuing Disclosure Part E – 9.09 Clarification, confirmation or denial of rumours or reports; Part E – 9.10 Response to rumour or report)

(D) Unusual Market Activity

Where there is unusual trading activity or price movement the Company shall undertake due enquiry to determine the cause and the need to issue a clarifying announcement.

(Reference: MMLR Chapter 9 – Continuing Disclosure Part F – 9.11 unusual market activity)

(E) Equal Access to Material Information

All investors must have equal access to material information. Selective disclosure is **not** allowed.

The Company shall be guided by the following principles and practices:

- (i) **Prohibition of selective disclosures to journalists, analysts and fund managers**
 - can provide any information as long as it does not include any undisclosed material information.
 - In the event non-public material information has been inadvertently disclosed when responding to questions or when commenting on drafts reports from journalists, analysts or fund managers, immediate announcement will be made to Bursa Securities.
- (ii) **Proper conduct of external meetings**
 - Keeping to a minimum the number of spokesperson(s) and ensure no disclosure of non-public material information.

- The Company shall not conduct any “informal meetings” or make any “off the record” comments.
- (iii) Leveraging on information technology for broader public dissemination via website
- The Company shall ensure that the contents on the website are useful to the shareholders.
 - The Company shall ensure the website be kept up-to-date with the Company’s latest disclosures.

(F) Restriction on Insider Trading

Extracted from Capital Markets And Services Act 2007:

Prohibited conduct of person in possession of inside information

188.(1) A person is an “**insider**” if that person –

- (a) possesses information that is not generally available which on becoming generally available a reasonable person would expect it to have a material effect on the price or the value of securities; and
 - (b) knows or ought reasonably to know that the information is not generally available.
- (2) An insider shall not, whether as principal or agent, in respect of any securities to which information in subsection (1) relates-
- (a) acquire or dispose of, or enter into an agreement for or with a view to the acquisition or disposal of such securities; or
 - (b) procure, directly or indirectly, an acquisition or disposal of, or the entering into an agreement for or with a view to the acquisition or disposal of such securities.

Based on the above definition, 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 **Inside Information**.

Person with **inside information** is **prohibited from trading** in the Company’s securities **until after the information has been publicly disclosed**.

4. Responsibilities and Procedures for Disclosure of Material Information

Designated person(s) as appointed from the list of authorized spokesperson or the appointed investment bank will draft the announcement and ensure compliance with the MMLR and accuracy of the contents in the announcement.

All announcements will be approved by the Board, the CEO or his designated (where applicable) before release to Bursa Securities.

For announcements which are to be released to the media, the CEO and the designated person(s) from the list of authorized spokesperson have the overall responsibility to ensure that the content clearly and effectively communicates the intended substance and meaning of the information to the public.

Once the announcement has been released to Bursa Securities, it will be made available and accessible on the Company's website.

5. Enforcement

An employee who violates the Policy may be cautioned or face disciplinary action which may result in the termination of employment. In the event if the violation of the Policy violate certain securities laws, the Company may refer the matter to the appropriate regulatory authorities for further investigations.

6. Forward-looking Information

From time to time, the Company may convey its future direction to the public in order to assist the market to accurately value the Company's securities. The Company shall only discuss general trends, events, commitments and uncertainties that are reasonably expected based on historical and currently known data.

7. Financial Reports and Annual Report

The Board should present a balanced, clear and comprehensible assessment of the Company's performance, position and prospects. Management should provide sufficient explanation and information to the Board to enable the Board to make an informed assessment of the financial and other information before put it for approval to enable the Board as a whole and each director to discharge their duties under the MMLR.

As required by the MMLR, the Board shall ensure that the Company:

- a. publishes an announcement of the quarterly results of the Company not later than two (2) months after the end of each quarter of a financial year.
- b. issue to its shareholders an annual report that includes annual audited financial statements together with the auditors' and directors' reports in respect of each financial year within four (4) months from the close of the financial year.

Quarterly reports and annual audited results will be announced to Bursa Securities upon approval by the Board. The announced quarterly report and annual audited financial statements will be posted on the Company's website and the websites of

the Bursa Securities. The Company will issue an announcement to Bursa Securities on the release date of the quarterly and annual results one week prior to release.

The Annual Report of the Company will be made available on the Company website.

The Board should present a balanced, clear and understandable assessment in annual reports, other price sensitive announcements and other financial disclosures required by the Listing Rules. It should also do so for reports to regulators and information disclosed under statutory requirements.

8. Corporate Governance

The Company should set out an overview of the application of the principles set out in the Malaysian Code on Corporate Governance (“MCCG”) (“Principle”) by its Board to be included in its annual report (“CG Overview Statement”); and (b) the application of each Practice set out in the MCCG (“Practice”) during the financial year to be disclosed to Bursa Securities in a prescribed format (“CG Report”) and announce the same together with the announcements of the annual report.

The Company must ensure that the CG Report provides a fair and meaningful disclosure of the company’s corporate governance practices. In disclosing the application of each Practice in the CG Report, the Company must provide meaningful explanation on how it has applied the Practice. If it has departed from a Practice, it must (a) provide an explanation for the departure; and (b) disclose the alternative practice it has adopted and how such alternative practice achieves the Intended Outcome as set out in the MCCG (“Intended Outcome”). The following must also be disclosed if it departs from a Practice:

- a. the actions which it has taken or intends to take; and
- b. the timeframe required, to achieve application of the Practice.

9. Annual General Meeting and General Meeting

The AGM is an important forum for shareholders’ engagement with the Board and senior management and for shareholders to gain better insights into the Company’s business and performance. Notice of the AGM will be announced to Bursa Securities at least 21 days before the AGM and will be published in daily newspapers (excluding the day of giving the notice and the day of such meeting).

Notice of the other general meetings will be announced to Bursa Securities at least 14 days before the general meetings or at least 21 days before the meeting where any special resolution is to be proposed and will be published in daily newspapers (excluding the day of giving the notice and the day of such meeting).

10. Review

This policy shall be reviewed periodically by the Board in accordance with the needs of the Company. The Corporate Disclosure Policy is reviewed and approved by the Board on 29 March 2022.

Appendix 1

MMLR Chapter 9 – Continuing Disclosure Part C – 9.04 Examples of events which may require immediate disclosure:

- (a) The entry into joint venture agreement or merger;
- (b) The acquisition or loss of a contract, franchise or distribution rights;
- (c) The introduction of a new product or discovery;
- (d) A change in management;
- (e) The borrowing of funds;
- (f) The commencement of or the involvement in litigation and any material development arising from such litigation;
- (g) The commencement of arbitration proceedings or proceedings involving alternative dispute resolution methods and any material development arising from such proceedings;
- (h) The purchase or sale of an asset;
- (i) A change in capital investment plans;
- (j) The occurrence of a labour dispute or disputes with sub-contractors or suppliers;
- (k) The making of a tender offer for another corporation's securities;
- (l) The occurrence of an event of default on interest, principal payments or both in respect of loans;
- (m) A change in general business direction;
- (n) A change of intellectual property rights;
- (o) The entry into a memorandum of understanding; or
- (p) The entry into any call or put option or financial futures contract.

MMLR Chapter 9 – Continuing Disclosure Part J – 9.19 Immediate announcements to the Exchange:

- (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 the Exchange;
- (2) any recommendation or declaration of a dividend or distribution which complies with the following:
 - (a) the announcement must include -
 - (i) the amount per share;
 - (ii) the mode (in cash, by shares or both) and date of payment which is within 1 month from the books closing date; and
 - (iii) where a Dividend Reinvestment Scheme is applicable to that dividend, to state the same and the amount of the dividend per share which will be subjected to the scheme;

- (b) where a dividend or distribution is not taxable in the hands of shareholders, this must be stated in the announcement to the Exchange and on the dividend or distribution advice to shareholders; and
 - (c) where there is a variation in an interim or a final dividend or distribution for the corresponding period in the previous year, the directors must state the reasons for the variation at the time of the recommendation or declaration;
- (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 re-organisation of the group structure of the listed issuer;
- (6) any general meeting (other than a meeting convened to pass a special resolution or an annual general meeting), at least 14 days before such meeting is held, and in the case of a meeting convened to pass a special resolution or to hold an annual general meeting, at least 21 days before such meeting is held. The announcement must include the date of the Record of Depositors which the listed issuer requires for purposes of determining whether a depositor shall be regarded as a member entitled to attend, speak and vote at the general meeting;
- (7) all resolutions put to a general meeting of a listed issuer and immediately after such meeting whether or not the resolutions were carried. If the resolution is decided on poll, the announcement must include the total number of votes cast on the poll (together with the percentage) in favour of and against the resolution;
- (8) any call to be made upon any of the partly paid share capital of the listed issuer;
- (9) any change of address or telephone number and/or facsimile number of the registered office of the listed issuer or of any office at which the register of securities of the listed issuer is kept;
- (10) any proposed change of name of the listed issuer;
- (11) any change in the financial year end of the listed issuer;
- (12) any change in the composition of the board of directors of the listed issuer. An announcement to the Exchange -
 - (a) on the appointment of a director must include the information contained in Part A of Appendix 9A; or
 - (b) on the cessation of office of a director must include the reasons given for the cessation, including but not limited to any information relating to his disagreement with the board and a statement as to whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (13) any change in the composition of the audit committee of the listed issuer. An announcement to the Exchange on the appointment of audit committee members must state whether the appointees are independent directors;
- (14) any change or proposed change in the chief executive of the listed issuer. An announcement to the Exchange -
 - (a) on the appointment of the chief executive must include the information contained in Part B of Appendix 9A; or

- (b) on the cessation of office of the chief executive must include the reasons given for the cessation, including but not limited to any information relating to his disagreement with the board and a statement as to whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (14A) any change or proposed change in the chief financial officer of the listed issuer. An announcement to the Exchange –
 - (a) on the appointment of the chief financial officer must include the information contained in Part B(A) of Appendix 9A; or
 - (b) on the cessation of office of the chief financial officer must include the reasons given for the cessation, including but not limited to any information relating to his disagreement with the board and a statement as to whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (15) any change in the company secretary or external auditors of the listed issuer. An announcement to the Exchange on the cessation of office of the external auditors must include the reasons for the cessation where there are written representations or explanations for such cessation, including but not limited to a statement whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (15A) any change in the independent adviser appointed by the listed issuer pursuant to these Requirements. An announcement on the cessation of service of the independent adviser must include the reasons given for the cessation including but not limited to a statement whether or not there are any matters that need to be brought to the attention of the shareholders of the listed issuer;
- (16) any proposed alteration of the memorandum of association or articles of association of the listed issuer;
- (17) any notice relating to substantial shareholding which the listed issuer has received;
- (18) any notice referred to in section 135(1) of the Companies Act 1965 which the listed issuer has received in relation to the listed issuer's securities listed on the Exchange;
- (19) any commencement of winding-up proceedings or winding-up order made against the listed issuer or any of its subsidiaries or major associated companies. "**Commencement of winding-up**" has the meaning given under sections 219 and 255 of the Companies Act 1965; An announcement to the Exchange pertaining to the winding-up must include the information contained in Part C of Appendix 9A;
- (20) the appointment of a receiver, manager or receiver and manager, liquidator (which includes a provisional liquidator) or special administrator or such other person of a similar capacity over the listed issuer, any of its subsidiaries or major associated companies or any part of the properties of the listed issuer, any of its subsidiaries or major associated companies. An announcement pertaining to the appointment of a receiver, manager or receiver and manager or such other person of a similar capacity must include the information contained in Part D of Appendix 9A. An announcement on the appointment of the liquidator (which includes a provisional

- liquidator) or special administrator must include the information contained in Part E of Appendix 9A;
- (21) the procurement of a court order restraining proceedings against a listed issuer or any of its subsidiaries or major associated companies under section 176 of the Companies Act 1965. An announcement on the restraining order must include the information contained in Part F of Appendix 9A;
 - (22) any transaction requiring an announcement to be made under Chapter 10 of these Requirements;
 - (23) any acquisition (including subscription) of shares in another corporation or any other event which results in such company becoming a subsidiary of the listed issuer;
 - (24) any disposal of shares in another corporation or any other event which results in such corporation ceasing to be a subsidiary of the listed issuer;
 - (25) any acquisition (including subscription) of shares in another listed issuer or any other event which results in the holding being 5% or more of the issued and paid-up capital (excluding treasury shares) of that listed issuer;
 - (26) any disposal of shares in another listed issuer or any other event which results in the holding falling below 5% of the issued and paid-up capital (excluding treasury shares) of that listed issuer;
 - (27) any proposed issue or offer of securities by the listed issuer;
 - (28) any scheme of compromise, arrangement, amalgamation or reconstruction;
 - (29) any variation of the rights attaching to a class of securities of the listed issuer;
 - (30) the level of subscription in relation to an issue or offer of securities by the listed issuer;
 - (31) the decision to allocate excess securities in relation to a rights issue by the listed issuer and the basis of such allocation;
 - (32) any change to the utilisation of proceeds raised by the listed issuer from the issuance of securities that deviates by 5% or more from the original utilisation of proceeds;
 - (33) a subdivision of shares or consolidation by the listed issuer;
 - (34) any deviation of 10% or more between the profit after tax and minority interest stated in a profit estimate, forecast or projection previously announced or disclosed in a public document and the announced unaudited financial statements, giving an explanation of the deviation and the reconciliation of the deviation;
 - (35) any deviation of 10% or more between the profit or loss after tax and minority interest stated in the announced unaudited financial statements and the audited financial statements, giving an explanation of the deviation and the reconciliation of the deviation;
 - (36) any circumstances or development which are likely to materially affect the results or outcome of any prospects, revenue or profit estimate, forecast, projection or internal targets of the listed issuer previously announced or disclosed in a public document, giving an explanation of the possible outcome arising from such

- circumstances or development on the prospects, revenue or profit estimate, forecast, projection or internal targets of the listed issuer;
- (37) any qualification in an external auditors' report giving full details of such qualification;
 - (38) a call of securities for redemption by the listed issuer;
 - (39) any listing of any part of the securities of a listed issuer or any of its subsidiaries on any other stock exchange, stating which other stock exchange;
 - (40) 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;
 - (41) any change of control in the listed issuer;
 - (42) any agreement to sponsor a depository receipt programme. An announcement must include the information contained in Part G of Appendix 9A;
 - (43) any material amendment of the terms of the agreement for the sponsorship of a depository receipt programme, or the termination of such programme, stating the reasons and consequences of the termination;
 - (44) any discovery of mineralisation or hydrocarbons by a listed issuer or its subsidiaries whose activities include exploration for natural resources stating whether any of the figures or estimates in the discovery have been verified by a geologist, or other expert, and if so, particulars of the geologist or expert;
 - (45) any pending litigation or occurrence of circumstances of a material nature in which the listed issuer 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;
 - (46) any valuation which has been conducted on the non-current assets of the group, where the revaluation surplus or deficit will be incorporated in the financial statements of the listed issuer. The listed issuer must announce the valuation upon the listed issuer's board approving the incorporation of the revaluation surplus or deficit in the financial statements of the listed issuer and must include the information contained in Part H of Appendix 9A in the announcement to the Exchange. The listed issuer must make available a copy each of the valuation reports for inspection at the listed issuer's registered office for a period of 3 months from the date of announcement;
 - (47) any material development to corporate proposals previously announced, including the following:
 - (a) variation of terms, including any extension of time agreed to or granted by the relevant party to the transaction;
 - (b) lapse of any timeframe stipulated under the agreement for the performance of certain obligations;
 - (c) submission of the proposal and any variation to regulatory authorities for approval;
 - (d) receipt of any decision from regulatory authorities, stating amongst others, conditions imposed or reasons for rejection, where applicable;

- (e) submission of any application to the regulatory authorities for variation of conditions;
 - (f) lapse of timeframe imposed by the relevant regulatory authorities, within which the corporate proposal must be completed and the submission of any application for extension of time to complete implementation of the corporate proposal;
 - (g) termination or completion of the corporate proposal; or
 - (h) termination of the corporate proposal, stating among others -
 - (i) the reasons for the termination;
 - (ii) whether the listed issuer will be pursuing or taking any legal action (where applicable); and
 - (iii) the financial impact (if any) to the listed issuer pursuant to the termination in terms of the effect on earnings per share and net asset per share;
- (47A) any information in relation to a proposed take-over or take-over offer which is required to be announced to the Exchange pursuant to the Take-Overs and Mergers Code;
- (48) in relation to a take-over offer for the acquisition of the listed shares or listed units of a listed issuer pursuant to the Take-Overs and Mergers Code or a corporate proposal undertaken by or in relation to a listed issuer, upon 90% or more of the listed shares (excluding treasury shares) or listed units of the said listed issuer being held by a shareholder or unit holder either individually or jointly with associates of the said shareholder or unit holder. In relation to a take-over offer, the listed issuer must include the information contained in Part J of Appendix 9A in the announcement to the Exchange;
- (49) any decision to implement a Share Grant Scheme. An announcement to the Exchange on the decision to implement such a scheme must include the information required of a Share Issuance Scheme in Appendix 6A, where applicable and with the necessary modifications;
- (50) any decision to terminate a Share Grant Scheme before its expiry. An announcement to the Exchange on the termination of such a scheme must include the following information:
- (a) the effective date of termination;
 - (b) the number of shares vested under the scheme; and
 - (c) the reasons for termination; or
- (51) any options or shares offered under a Share Issuance Scheme. The listed issuer must announce the following on the date of the offer:
- (a) date of offer;
 - (b) exercise price of options offered, if applicable;
 - (c) number of options or shares offered;
 - (d) market price of its securities on the date of the offer;
 - (e) number of options or shares offered to each director, if any; and

- (f) vesting period of the options or shares offered.
- (52) any employee share scheme implemented by a subsidiary either by way of an issuance of new shares or grant of its existing shares. An announcement on such a scheme must include the following information:
- (a) principal terms of the employee share scheme implemented by the subsidiary;
and
 - (b) financial effect (including the dilutive effect, if any) of the employee share scheme implemented by the subsidiary.