UNITED ASIAPAC ENERGY BERHAD

[Registration No. 202401042682 (1588527-T)]

(Incorporated in Malaysia)

RELATED PARTY TRANSACTIONS POLICY

Purposes

The following are the objectives of the Related Party Transaction Policy ("**Policy**") :-

- To help the employees to understand the policies and procedures that need to be adhered to in identifying and treating Related Party Transaction ("**RPT**").
- To ensure that all RPTs in the course of business are made at an arm's length and at a normal commercial term which is not more favourable to the related party than those available to the public and these terms are not detrimental to the other shareholders of the company who are not part of the transactions.
- To ensure compliance with the ACE Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**" or "**the Exchange**") and other applicable laws.

Policy

United Asiapac Energy Berhad ("**United AsiaPac**" or "**the Company**") recognises that the RPT can present potential or actual conflicts of interest and may raise questions about whether such transactions are consistent with the Company's and its stockholders' best interests.

It is the policy of the Company not to enter into any RPT unless:

(i) The Audit and Risk Management Committee ("**ARMC**") of the Board of Directors of the Company ("**Board**") reviews and approves or rectifies such transactions in accordance with the guidelines; and

(ii) The disclosure requirements for RPT.

The main features of this Policy are:

(i) to specify the principles to be adopted in relation to the conduct of a RPT between the Company and/or its subsidiaries with a related party or parties;
(ii) to provide guidance in the interpretation and application of those principles;
(iii) to standardize the practices and procedures relating to the conduct of RPTs; and
(iv) to specify the basis of proper disclosure of such RPTs.

Scope and Definition

This Policy applies to all United AsiaPac's employees including part-time, temporary and contract employees.

For the purposes of this Policy, the following definitions apply:

- "**Director**" has the meaning given in section 2(1) of the Capital Markets and Services Act 2007 ("**CMSA**") and includes any person who is or was within the preceding 6 months of the date on which the terms of the transaction were agreed upon:

  i) a Director of United AsiaPac and its subsidiaries; or
  ii) a chief executive of United AsiaPac, and its subsidiaries.

- "**Major Shareholder**" means a person who has an interest or interests in one or more voting shares in United AsiaPac and the number or aggregate number of those shares is:

i) 10% or more of the total number of voting shares in the corporation; or
ii) 5% or more of the total number of voting shares in the corporation where such a person is the largest shareholder of the corporation.

- "**Person Connected**" in relation to any person (referred to as, "**said Person**") means such person who falls under any one of the following categories:

  i) a family member of the said Person;
  ii) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
  iii) a partner of the said Person;
  iv) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
  v) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
  vi) a body corporate in which the said Person or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
  vii) a body corporate which is a related corporation of the said Person.

- "**RPT**" or Related Party Transaction means a transaction entered into by the listed corporation or its subsidiaries which involves the interest, direct or indirect, of a related party pursuant to Chapter 10 of the Listing Requirements.

- "**RRPT**" or Recurrent Related Party Transaction means a related party transaction which is recurrent, of revenue or trading nature, which is necessary for day to day operations of the Company or its subsidiaries.

- This definition is solely for the purposes of Sub-Rule (11)(g) of Rule 10.08 of the Listing Requirements –

  i) "**goods**" excludes securities;
  ii) "**classes of customers**" excludes such class by reason solely or otherwise that the customers are related parties of the listed corporation or its subsidiaries;
  iii) "**Exempted Transactions**" means the following:
    aa) provision or usage of public utility services such as water, electricity, public transport and tolled highways, provision or receipt of postal and telecommunications services including courier and broadcasting services, financial services such as insurance, unit trusts, stockbroking services, education, medical services, hospitality services such as hotel facilities and recreational services, provision or consumption of consumer goods or services such as fuel on retail or food and beverage at eateries, provision or purchase of goods at retail outlets such as supermarkets, hypermarkets or departmental stores or electronic commerce platforms; and
    ab) such other types of transactions that may be prescribed by the Exchange from time to time;
- below definition is only applicable to Sub-Rule 11(q) of Rule 10.08 of the Listing Requirements –

  i) "**Disposal**" includes disposal by a listed corporation or any of its subsidiaries of an interest in an investee corporation on a pro-rata basis or arising from an acceptance of a take-over offer, except that sub-Rule 11(q)(ii) of Rule 10.08 of the Listing Requirements will not be applicable in such instances.

Listing Requirements - Chapter 10 of the Listing Requirements

Rule 10.08 (1) : Where any one of the percentage ratios of a RPT is 0.25% or more, United AsiaPac must announce the RPT to the Exchange as soon as possible after terms of the transaction have been agreed, unless :

(a) the value of the consideration of the transaction is less than RM200,000; or

(b) it is a Recurrent RPT.

United AsiaPac must include the information set out in Appendices 10A and 10C of the Listing Requirements in the announcement.

Rule 10.08 (2) : Subject to the provisions of sub-Rules (9) and (10) below, where any one of the percentage ratios of a RPT is 5% or more, in addition to sub-Rule (1), United AsiaPac must :

(a) engage the services of a Sponsor or Adviser, as the case may be, and appoint an independent adviser, before the terms of the transaction are agreed upon;

(b) send a circular which includes the information set out in Appendix 10B and Appendix 10D of the Listing Requirements to the shareholders; and

(c) obtain its shareholders' approval of the transaction in a general meeting.

Rule 10.08 (3) : (a) The independent adviser referred to in sub-Rule 2(a)(ii) must:

i) be a person who is permitted to carry on the regulated activity of advising on corporate finance under the CMSA; and

ii) if appointed during the Sponsorship Period, be a person other than United AsiaPac's Sponsor.

(b) The independent adviser must, in relation to the transaction –

i) comment as to –

aa) whether the transaction is fair and reasonable so far as the shareholders are concerned; and

bb) whether the transaction is to the detriment of minority shareholders; and

such opinion must set out the reasons for, the key assumptions made and the factors taken into consideration in forming that opinion;

ii) advise minority shareholders on whether they should vote in favour of the transaction; and

iii) take all reasonable steps to satisfy itself that it has a reasonable basis to make the comments and advice in sub-Rules (i) and (ii) above.

Rule 10.08 (4) : It is the duty and responsibility of the Sponsor or Adviser referred to in sub-Rule 2(a) above to –

(a) advise United AsiaPac whether such transaction is carried out on fair and reasonable terms and conditions, and not to the detriment of minority shareholders of United AsiaPac;

(b) ensure that such transaction complies with the relevant laws, regulations or guidelines, where applicable;

(c) ensure full disclosure of all information required to be disclosed in the announcement and circular;

(d) submit a copy of the draft circular to the Exchange for perusal together with a checklist showing compliance with Appendix 10B and Appendix 10D of the Listing Requirements; and

(e) confirm to the Exchange after the transaction has been completed and all the necessary approvals have been obtained, that it has discharged its responsibility with due care in regard to the transaction.

Rule 10.08 (5) : The Exchange has the discretion not to allow an independent adviser to continue to act or be appointed as an independent adviser if, in its opinion, the adviser is deemed not to be independent.

Rule 10.08 (6) : A director with any interest, direct or indirect ("**interested director**") must abstain from board deliberation and voting on the relevant resolution in respect of the RPT.

Rule 10.08 (7) : In a meeting to obtain shareholders' approval –

(a) a related party with any interest, direct or indirect ("**interested related party**") must not vote on the resolution in respect of the RPT;

(b) an interested related party who is a director or major shareholder must ensure that persons connected with it abstain from voting on the resolution in respect of the RPT; and

(c) where an interested related party is a person connected with a director or major shareholder, such director or major shareholder must not vote on the resolution in respect of the RPT.

Rule 10.08 (8) : An interested director in a RPT, must inform the board of directors of United AsiaPac or its subsidiary, as the case may be, the details of the nature and extent of his interest, including all matters in relation to the proposed transaction that he is aware or should reasonably be aware of, which is not in the .best interest of United AsiaPac or its subsidiary, as the case may be.

Rule 10.08 (9) : Where any one of the percentage ratios of a RPT entered into between a subsidiary of United AsiaPac and another person, is 5% or more and there are no other interested relationships except for a related party having an interest in the transaction who is:

(a) a director or major shareholder of such subsidiary or the holding company of such subsidiary (other than United AsiaPac or the holding company of United AsiaPac ("**the said director**" or "**said major shareholder**"); or

(b) a person connected with the said director or the said major shareholder;

United AsiaPac is exempted from –

i) appointing an independent adviser or engaging the services of a Sponsor or Adviser;

ii) issuing a circular to shareholders; and

iii) obtaining shareholder approval of the transaction in general meeting,

Provided that the board of directors of United AsiaPac:

aa) approves the transaction before the terms of the transaction are agreed upon; and

bb) ensures that the transaction is fair and reasonable to the United AsiaPac, and is in the best interests of United AsiaPac.

United AsiaPac must still comply with the requirements in Rule 10.07, Part F or Part F(A) of the Listing Requirements, as the case may be, if any one of the percentage ratio of the RPT under this sub-Rule is 25% or more.

Rule 10.08 (10) : Sub-Rules (2), (3), (4) and (9) above do not apply to a RPT where the value of the consideration of the transaction is less than RM200,000.

Rule 10.08 (11) : The following transactions that are not normally regarded as RPTs:

(a) the issue of securities by United AsiaPac for cash (subject to Rule 6.07 of the Listing Requirements), the issue of securities by way of a bonus issue, the grant of options and the issue of securities arising from the exercise of options under a Share Issuance Scheme (subject to compliance with Chapter 6 of the Listing Requirements), subscription of securities on a pro-rata basis, a subdivision of shares, consolidation of shares or payment of a dividend;

(c) a transaction between United AsiaPac or any of its subsidiaries and another person, where there are no other interested relationships except for common directorships provided that the directors who have common directorships have –

i) shareholdings in the other person which is less than 5% other than via United AsiaPac; and

ii) no other interest such as commission or other kinds of benefits received from United AsiaPac or any of its subsidiaries or the other person in relation to the said transaction;

(d) an acquisition or disposal by United AsiaPac or any of its subsidiaries from or to a third party of an interest in another corporation where the related party holds less than 10% in that other corporation other than via United AsiaPac;

(e) the provision or receipt of financial assistance or services, upon normal commercial terms and in the ordinary course of business, from a corporation whose activities are regulated by any written law relating to banking, finance corporations or insurance and are subject to supervision by Bank Negara Malaysia or an equivalent foreign regulatory authority as the Exchange deems appropriate;

(f) directors' fees and remuneration, and employment remuneration;

(g) insurance coverage and indemnities for directors as permitted under the Companies Act 2016;

(h) a transaction between United AsiaPac or any of its subsidiaries and another person for the provision or receipt of goods or services which are Exempted Transactions where –

   i) the goods or services are purchased, sold or rendered based on a non-negotiable fixed price or rate which is published or publicly quoted; and

   ii) all material terms including the prices or charges are applied consistently to all customers or classes of customers.

(i) the entry into or renewal of tenancy of properties of not more than 3 years, the terms of which are supported by an independent valuation;

(j) a contract that is awarded by or on behalf of the Government of Malaysia or a State Government to United AsiaPac or its subsidiary provided that United AsiaPac immediately announces the contract to the Exchange and includes the information set out in Appendices 10A and 10C of the Listing Requirements in the announcement;

(k) a contract that is awarded by way of a public tender –

   i) in relation to the listed awarder or its subsidiaries provided that United AsiaPac immediately announces to the Exchange the terms of the awarded contract, the value of at least the 3 closest bids or if not applicable, such lesser number of bids received, and an explanation of the basis for selecting the winning bid; and

   ii) in relation to the successful listed bidder or its subsidiaries provided that –

      aa) the awarder is listed or is a subsidiary of United AsiaPac;

      bb) majority of the Directors and members of the ARMC (whether as the bidder or the awarder or the holding companies of the bidder or awarder subsidiaries) are different; and

      cc) the listed bidder immediately announces the contract to the Exchange and includes the information set out in Appendices 10A and 10C of the Listing Requirements in the announcement;

(l) a transaction between United AsiaPac or any of its subsidiaries and another person which involves the sharing of services or facilities provided by one or more of such parties or other similar arrangements whereby the consideration merely involves reimbursement or sharing of costs in proportion to the utilisation of the services or facilities;

(m) a transaction between United AsiaPac or any of its subsidiaries and another person where there are no other interested relationships except for the related party having shareholdings in the other person which is less than 10% other than via the United AsiaPac;

(n) a transaction between United AsiaPac or any of its subsidiaries and another person where there are no other interested relationships except for –

i) common major shareholders; or

ii) a person connected with a major shareholder being a major shareholder of the other person,

provided that the following conditions are satisfied:

aa) the major shareholder and/or the person connected with the major shareholder is/are not the largest shareholder of United AsiaPac;

bb) the major shareholder and/or the person connected with the major shareholder is/are not a party to the said transaction, initiator, agent or involved in any other manner in the said transaction;

cc) the major shareholder does not have any representative in an executive capacity on the board of directors of United AsiaPac or any of its subsidiaries; and

dd) the major shareholder is –

A. a statutory institution who is managing funds belonging to the general public;

B. a closed-end fund, unit trust or investment fund (but excluding an investment holding corporation); or

C. an insurance corporation whose activities are regulated by any written law relating to insurance and are subject to supervision by Bank Negara Malaysia or an equivalent foreign regulatory authority as the Exchange deems appropriate and the said insurance corporation is managing its insurance fund (together with its own shareholders' funds or otherwise).

(o) a transaction between United AsiaPac and another person where there are no other interested relationships except for a related party who is a director or major shareholder of a subsidiary of United AsiaPac or person connected with such director or major shareholder having an interest in the transaction;

(p) a transaction between a subsidiary of United AsiaPac ("**transacting subsidiary**") and another person where there are no other interested relationships except for a related party who is a director or major shareholder of a subsidiary of United AsiaPac (other than the transacting subsidiary or holding companies of the transacting subsidiary) or a person connected with such director or major shareholder having an interest in the transaction;

(q) subscription to or acquisition by United AsiaPac or its subsidiaries not listed on any stock exchange, of debt securities and/or redeemable preference shares issued or guaranteed by the Government of Malaysia, Bank Negara Malaysia, a State Government or an equivalent foreign regulatory authority as the Exchange deems appropriate; or

(r) disposal by United AsiaPac or any of its subsidiaries of an interest in an investee corporation where a related party is also a major shareholder or person connected with a major shareholder of the investee corporation (other than via United AsiaPac), provided that –

i) the related party, a person connected with the related party or both, are not a party, initiator or agent to the said disposal; and

ii) the disposal is effected on the Exchange where the counterparty's identity is unknown to United AsiaPac or its subsidiaries (as the case may be) at the time of the disposal.

Rule 10.09(1) : Notwithstanding Rule 10.08(1)(b) of the Listing Requirements above, United AsiaPac must immediately announce a Recurrent RPT as follows:

(a) if United AsiaPac has a share capital of RM60 million and above –

i) the consideration, value of the assets, capital outlay or costs of the Recurrent RPTs is RM1 million or more; or

ii) the percentage ratio of such Recurrent RPT is 1% or more,

whichever is the higher; or

(b) if United AsiaPac has a share capital below RM60 million –

i) the consideration, value of the assets, capital outlay or costs of the Recurrent RPT is RM1 million or more; or

ii) the percentage ratio of such Recurrent RPT is 1% or more,

whichever is the lower.

Rule 10.09(2) : United AsiaPac may seek a mandate from its shareholders for Recurrent RPTs subject to the following:

(a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;

(b) the shareholder mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholder mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under sub-Rule 10.09(1) above;

(c) United AsiaPac's circular to shareholders for the shareholder mandate includes the information as may be prescribed by the Exchange. The draft circular must be submitted to the Exchange for perusal together with a checklist showing compliance with such information;

(d) in a meeting to obtain a shareholder mandate, the relevant related party must comply with the requirements set out in Rule 10.08(7) of the Listing Requirements above; and

(e) United AsiaPac to immediately announce to the Exchange when the actual value of a Recurrent RPT entered into by the listed corporation, exceeds the estimated value of the Recurrent RPT disclosed in the circular by 10% or more and must include the information as may be prescribed by the Exchange in its announcement.

Rule 10.09(3) : Where United AsiaPac has obtained a shareholders' mandate pursuant to sub-Rule 10.09(2) of the Listing Requirements above, the provisions of Rule 10.08 of the Listing Requirements will not apply. This means, during the period of validity of the shareholders' mandate, the disclosure obligation as set out in Rule 10.09(1) of the Listing Requirements, as well as the obligation to procure shareholders' approval as set out under Rule 10.08 of the Listing Requirements will not apply to the Recurrent RPTs which are comprised in the shareholders' mandate.

Identification Process

a) The Finance Department shall ensure complete and accurate documentation for all RPTs. There should be proper segregation of processes for the preparation of documents, verification, approval and reporting of all RPTs documentation to ensure the integrity and accuracy of information. Before entering into a commercial contract/agreement/transaction, the HoD must define and identify the RPT elements by filling up a RPT contract requisite form to be verified by Finance Department and reviewed by MD.

b) The Finance Department, overseen by the Chief Financial Officer, to compile a listing of the identities of each related party and their connection to the Group, nature of RPT and RRPT, the estimated value of annual transactions and control(s) put in place, subject to updates from time to time.

c) All Directors and major shareholders are required to declare and make full disclosure of any interest (direct or indirect) in any transactions in which they are deemed to have an interest and give their undertakings that all business transactions entered between themselves and/or persons connected with them and the Group are negotiated and agreed at arm's length basis based on normal commercial terms and are not to the detriment of the minority shareholders and favourable to the related party/parties.

d) The Company shall disclose the nature of the related party relationship as well as information about the transactions and outstanding balances necessary for an understanding of the potential effect of the relationship on the financial statements. Such disclosure includes a settlement of liabilities on behalf of the entity or by the entity on behalf of another party.

e) In order to ensure that RPTs are undertaken on arm's length basis and on normal commercial terms, the Company has established the following procedures :

(i) whether the terms of the RPT are fair and on arm's length basis to the Group and would apply on the same basis if the transaction did not involve a related party and whether the transaction price and terms are fair, reasonable and not detrimental to the Group;

(ii) the rationale for the Group to enter into the RPT and the consideration of alternative transactions, if any;

(iii) whether the RPT would present a conflict of interest between the Group and the related parties, taking into account the size of the transaction and the nature of the related parties' interest in the transaction; and

(iv) at least two (2) other contemporaneous transactions with third parties for similar products and/or quantities will be used as comparison, wherever possible, to determine if the price and terms offered by related parties are fair and reasonable and comparable to those offered by other third parties for the same or substantially similar type of products/ services and/ or quantities; or if quotation or comparative pricing from third parties cannot be obtained, the transaction price will be determined by the Group based on those offered by other third parties for substantially similar type of transaction to ensure that the recurrent RPTs are not detrimental to it.

Reporting Process

The Board of Directors shall ensure that there are adequate procedures established by the Group to ensure that RPT is undertaken on an arm's length basis and on the Group's normal commercial terms, consistent with the Group's usual business practices and policies, which are generally available to the public and are not detrimental to the minority shareholders. The Group would apply on the same basis if the transaction did not involve a related party.

In addition to the identification procedures mentioned above, the reporting procedures are as follows:-

a) A list of Related Parties will be circulated to the Board and management of the Company on quarterly basis. All Related Parties of United AsiaPac and its subsidiaries are responsible for providing written notice to the ARMC of any potential RPT involving him/her or Person Connected to him/her, including any additional information about the transaction that the ARMC may reasonably request.

b) The ARMC will determine whether the transaction does, in fact, constitute a RPT requiring announcement. Where the following criteria are fulfilled, the Company shall announce the RPT to the Exchange as soon as possible after the terms of the transaction have been agreed:

   i) The percentage ratios of a RPT are 0.25% or more;
   ii) The value of the consideration of the transaction is more than RM200,000; and
   iii) Is not a RRPT.

c) The Company may require engaging a professional or third-party opinion on the matter as required.

d) The RPT will be reviewed by the ARMC of the Company on quarterly basis to ensure compliance with the Listing Requirements and applicable laws, as stipulated in Chapter 10.08, Appendix 10A and 10C of the Listing Requirements.

e) Submit the RPT announcement to the ARMC for consideration and recommendation to the Board for approval.

f) When it is approved, submit the announcement to Bursa Securities.

g) Update the RPT Listing/Document.

h) Notwithstanding Rule 10.08(1)(b) of the Listing Requirement, the Company must immediately announce a RRPT as follows:

   (a) in relation to a listed corporation with a share capital of RM60 million and above :-

      i. the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or
      ii. the percentage ratio of such Recurrent Related Party Transaction is 1% or more,

      whichever is the higher; or

   (b) in relation to a listed corporation with a share capital which is less than RM60 million :-

      i. the consideration, value of the assets, capital outlay or costs of the RRPT is RM1 million or more; or
      ii. the percentage ratio of such Recurrent Related Party Transaction is 1% or more,

      whichever is the lower.

i) Recurring RPTs will be reviewed by the ARMC of the Company on quarterly basis to ensure compliance with the Listing Requirements and applicable laws, as stipulated in Chapter 10.09, Guidance Note 8 and Annexure GN8-A. Announcement shall be made immediately to the Exchange when the actual value of a Recurrent Related Party Transaction entered into by the listed corporation, exceeds the estimated value of the Recurrent Related Party Transaction disclosed in the circular by 10% or more.

j) The annual internal audit plan shall incorporate a review of all recurring RPTs entered into pursuant to the proposed shareholders' mandate to ensure that the relevant approvals have been obtained and the review procedures in respect of such transactions are adhered to.

k) The Board and the ARMC shall review the internal audit reports to ascertain that the guidelines and procedures established to monitor RPTs have been complied with and the review shall be done at every quarter together with a review of the quarterly results.

l) All recurrent RPTs shall be disclosed in the Annual Report of the Company and a breakdown of the recurring RPTs pursuant to the proposed shareholders' mandate during the financial year and for the subsequent financial year in the following manner:

   i) Aggregate value;
   ii) Nature / type;
   iii) Names of the related party/parties involved; and
   iv) Relationship of the related party/parties with United AsiaPac.

Roles And Responsibilities

The roles and responsibilities of the respective departments/subsidiaries in providing the RPT/RRPT information are as follows:

a) Corporate Compliance Department

   i) to provide the list of directors, major shareholders and persons connected with such directors or major shareholders to the Head of Departments/subsidiaries on periodic basis;
   ii) to update and advise the Head of Departments/subsidiaries of any new items and amendments to the Listing Requirements in relation to RPTs and RRPTs disclosure;
   iii) to advise and assist the Head of Departments/subsidiaries on compliance with the disclosure requirement of the Listing Requirements with respect to RPTs and RRPTs; and
   iv) to coordinate on the preparation of circular to shareholders and relevant documents for obtaining the shareholders' mandate on the new RRPTs and/or their subsequent renewals.

b) Heads of Departments (HoD)/Subsidiaries

   i) to identify the nature of each RPT/RRPT and their respective amount based on the non-exhaustive list of related parties provided by Finance Department;
   ii) to provide the Head of Finance with information of any RPT/RRPT that requires Head of Finance's review;
   iii) to inform the Finance Department at least five (5) days in advance of any RPT/RRPT that requires immediate announcement to Bursa Securities;
   iv) to prepare the board paper on the RPT/RRPT for presentation to the ARMC and/or the Board, if required; and
   v) to provide the RPT/RRPT updates on a quarterly basis for review by ARMC of the Company.

General Obligation of the Transaction Party

a) The general obligation to act in the best interests of the Company means that the transacting department/subsidiary is required to ensure that the proposed transaction is conducted at arm's length, on transaction prices and terms not more favourable to the related parties than those generally available to the public and on a commercial basis or better.

b) In submitting a report to the ARMC for review, the transacting company/subsidiary should disclose the following:

   i) appropriate documentation or records to justify the transaction;
   ii) the price/value of the transaction;
   iii) rationale for the transaction; and
   iv) any other terms and conditions upon which the transaction was entered into.

c) The records must be similar to those maintained for transaction with non-related parties. A report on the reasonableness of the terms would be required. At least two (2) other contemporaneous transactions with unrelated third parties for similar products or services and/or quantities will be used as comparison, wherever possible, to determine whether the price and terms offered to or by the related parties are fair and reasonable and comparable to those offered to or by other unrelated third parties for the same or substantially similar type of products or services and/or quantities.

d) In the event that quotation or comparative pricing from unrelated third parties cannot be obtained, the transaction price will be based on its usual business practice to ensure that the RPT and RRPTs are entered into on an arm's length basis and on terms not more favourable to the Related Parties than those generally available to the public and are not detrimental to the Company.

Compliance Programs

It is the responsibility of each Head of Departments/subsidiaries to set up and maintain an effective compliance program to prevent and detect violations of RPT under the Listing Requirements and applicable laws. The compliance program should be tailored to the special circumstances of the business. The compliance program should have the following elements:-

a) set standards and procedures that are reasonably capable of reducing the prospect of violations of this policy and applicable laws;
b) assign overall responsibility for compliance to specific personnel;
c) screen employees and agents, to prevent discretionary authority from being delegated to persons who have demonstrated insensitivity to the requirements of this policy and the laws it covers;
d) facilitate the employees with educational and training programs that will enable employees to understand the basic requirements of this policy and applicable laws;
e) implement monitoring and auditing systems to detect violations of this policy and applicable laws;
f) establish and communicate a procedure for promptly reporting possible violations and concerns that protects against fear of retribution;
g) implement appropriate disciplinary mechanisms; and
h) take remedial action to correct weaknesses and prevent recurrence of failures.

Maintenance of Records

a) The directors and major shareholders will be required to disclose any RPT, on a timely manner the brief details of the transaction and the sums involved, for monitoring and safekeeping by the Finance Department. The interested director and major shareholders are informed and briefed on the procedures put in place by the Company in relation to transactions entered or to be entered by it.

b) Additionally, the transacting department/subsidiary shall ensure proper maintenance and retention of documentation, to allow the RPTs to be scrutinized by regulators or auditors. Such documentation should be readily accessible to regulators and other interested parties.

RPT Review

a) All RPTs shall be reviewed by the Managing Director and the Finance Department from time to time to ensure compliance with the Listing Requirements and any applicable laws. The findings shall then be reported to the ARMC and where necessary to the Board on quarterly basis.

b) The transacting department/subsidiary shall, during the terms of an agreement governing a RPT, ensure that such a transaction meets and continues to meet the following criteria:

    i) It should be in the best interest of the Company as a whole;
    ii) It should represent fair value and be reasonable;
    iii) It should be properly documented;
    iv) It should be appropriately disclosed.

Resources

The Company Secretary will provide guidance, education, training and procedures for implementing this policy, including requirements for reporting, monitoring and review.

Review and Revision of the Policy

1. This Policy will be reviewed periodically or as and when required by the Board.

2. Document history is as tabulated:-

Version	Date of Board Approval	Implementation Date	Description
1	24 November 2025	24 November 2025	1st version of the Policy