



SPRITZER BHD

Registration No. 199301010611 (265348-V)
(Incorporated in Malaysia)

**CORPORATE
DISCLOSURE POLICY**

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CORPORATE DISCLOSURE POLICY

Introduction

The Board of Directors of Spritzer Bhd (“the Company”) is committed to provide accurate, clear, timely and complete disclosure of all relevant information concerning the Company to shareholders, investors and public generally.

In formulating this Policy, the Company has taken into account the principles and recommendations contained in the Malaysian Code of Corporate Governance 2012 and its disclosure obligations contained in the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”).

Objective

The primary objectives of this Policy are:-

1. to provide equal access to Company’s material information in an accurate, clear, timely and complete manner and to avoid selective disclosure to the investing public;
2. to exercise due diligence such that information disseminated to the investing public will be accurate, clear, timely and complete;
3. to have in place an efficient procedure for management, disclosure and dissemination of material information to the investing public; and
4. to ensure compliance with all applicable legal and regulatory requirements on disclosure of material information.

Structure for Corporate Disclosure

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

The implementation of this Policy is delegated by the Board to the Corporate Disclosure Committee (“CDC”) and its members are as follows:-

1. Chairman
2. Managing Director
3. Group General Manager
4. Group Financial Controller
5. Company Secretary

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- Corporate Disclosure Policy (Cont.)

The CDC will be responsible for the following:

1. To oversee the Group's corporate disclosure controls and procedures and to ensure adherence to the Policy;
2. To ascertain if any corporate developments, transactions and other events constitute material information and if so, ensuring the procedures in this Policy are adhered to;
3. Timely disclosure and announcement of material information and events which require immediate announcement as per MMLR of Bursa Malaysia;
4. To respond to any query raised by Bursa Malaysia;
5. To implement and monitor of compliance with this Policy and to undertake reviews and assessment of any violations, and implementation of appropriate remedial actions; and
6. To review this Policy from time to time and if necessary, to recommend updates to the Board.

Designated Spokesperson

The Board of Directors shall elect spokesperson(s) to be responsible for the oversight and coordination of the disclosure of material information to the markets. The level of autonomy for the designated spokesperson is a matter for deliberation of the Board as a whole. Currently, the designated spokespersons are as follows:

- Chairman of the Board
- Managing Director;
- Executive Directors;
- Group General Manager; and
- Group Financial Controller.

Controls, Procedures and Practices on Corporate Disclosure

Material information

Immediate announcements must be made of material information in accordance with the MMLR set out by Bursa Malaysia. A general guideline to determine materiality is if the information is reasonably expected to impact on:

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

Withholding confidential information

In relation to any material information that is being withheld temporarily, the Company is committed to ensuring strictest confidentiality is maintained by limiting the number of people with access to the material information and ensuring the security of all confidential documents.

Procedures for disclosure

- an announcement to Bursa Malaysia will be prepared by the Company Secretary or the external adviser duly appointed by the Board;
- the Group Financial Controller will review and validate all financial data contained in the announcement;
- members of the Board are required to provide the Chairman or Managing Director (or in their absence, the Company Secretary) with verbal or written approval of each announcement prior to its release;
- the Chairman or any Executive Director shall approve the announcement before release to Bursa Malaysia; and
- no disclosure of material information shall be made on individual or selective basis unless such information has previously been fully disclosed and disseminated to the public.

Market rumours

It is the Company's policy not to respond or comment on market speculation and rumours, unless they appear to contain material information or may be expected to affect the price of the Company's securities or trading activities in those securities.

When a report or rumour (true or false) about the Group contains material information, the Company will make due enquiry and publicly clarify, confirm or deny the report or rumour.

Response to Unusual Market Activity

The Company shall carry out an enquiry to ascertain the cause of any unusual market activity in its securities. In the case of any misinterpretations, clarification shall be provided via the appropriate channels in Bursa Malaysia.

Unwarranted Promotional Disclosure Activity

The Company shall not participate in any promotional disclosure activity which may have mislead investors or cause unwarranted price movement and trading activity in the Company's securities. Such activity includes news release, public announcements, predictions, reports or advertisement, which are unjustifiable, exaggerated, flamboyant, overstated or over-zealous.

Insider Trading

The Company affirms its awareness of the provisions of Section 188 of the Capital Markets and Services Act 2007 (Amended 2010) in regards to insider trading. Directors, Management and employees of the Company and its subsidiaries shall not trade on the basis of any material information that has not been disclosed to the public.

Closed period

Closed period is defined as a period commencing 30 calendar days before the targeted date of announcement up to the date of the announcement of the Company's quarterly results to Bursa Malaysia.

In the closed periods, the directors and authorised spokespersons are prohibited from commenting on current period earnings estimates and financial assumptions. Communication must be limited to commenting on publicly available or non-material information.

Analyst reports

The Company recognises the important role performed by research analysts in assisting the establishment of an efficient market. However, the Company is not responsible for, and does not endorse, analyst reports that contain commentary on the Company.

Confidential information

In general, all information regarding the Group, its operations, financial condition and future prospects, should be regarded as material and price-sensitive, and must be treated as confidential unless it is already available to the public. As a means to protect confidential information, access to information shall be restricted only to relevant persons who have a legitimate reason consistent with their duties or obligations to the Company or its subsidiaries.

Leakage and accidental disclosure

In the event of an information leakage or accidental disclosure of unpublished material information, the situation should be addressed to the CDC. If deemed necessary, the Company will make an appropriate announcement to the Bursa Malaysia soonest possible, which may be followed by a press release and/or other communication methods.

Unless there are adequate existing legal protections, execution of non-disclosure and confidentiality agreements shall be required from third parties provided with unpublished material information of the Group.

Enforcement

Any employee who violates this Corporate Disclosure Policy may be cautioned or face disciplinary action which includes termination of employment with the Group.

If any of the officers and employees of the Group has any doubt as to his or her responsibilities under this Policy, he or she should seek clarification and guidance from the CDC.

Review

The Board has adopted the Corporate Disclosure Policy on 30 July 2015.

This Policy shall be reviewed from time to time by the Board to ensure it remains current, appropriate, and consistent with the Board's objectives and responsibilities.