



COMPANY POLICY

INSIDER TRADING

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Page 1 of 8

INSIDER TRADING POLICY

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TABLE OF CONTENTS

<u>SECTION</u>	<u>DESCRIPTION</u>	<u>PAGE</u>
1.0	ABBREVIATIONS & DEFINITIONS	3
2.0	PURPOSE	4
3.0	SCOPE	4
4.0	REFERENCES	4
5.0	POLICY STATEMENT	5
6.0	WHAT IS INSIDER TRADING?	5
7.0	CONSEQUENCES OF BREACH	6
8.0	DEALINGS IN SECURITIES BY DIRECTORS AND PRINCIPAL OFFICERS	6
9.0	REPORTING & DISCLOSURE	7
10.0	LETTER OF UNDERTAKING	7

ATTACHMENT 1 – LETTER OF UNDERTAKING

1.0 ABBREVIATIONS & DEFINITIONS

CA – Companies Act 2016 (Act 777)

CCC – Corporate Compliance & Control

Closed period – a period commencing 30 days before the targeted date of announcement up to the date of the announcement of Company's quarterly results to Bursa Malaysia

CMSA – Capital Markets and Services Act 2007 (Act 671)

Company - Carimin Petroleum Berhad and its subsidiaries

Compliance – Corporate Compliance & Control

CoSec – Company Secretary

Employee – any employee of the Company and shall include contract personnel, temporary staff, trainees and interns. Workers on daily rated wages are excluded.

Head – CCC – Head of Corporate Compliance & Control

HOD – Head of Department

Insider – Any person who has obtained non-public material information which upon becoming generally available would have an effect on the price or value of securities of a company

Management/Key Officers – Head of Business Units/Subsidiaries, HODs and senior executives of the Company who has privy to price sensitive information in relation to the Company

MCCG – Malaysian Code on Corporate Governance

MMLR – Main Market Listing Rules

Price-sensitive information – information that on becoming generally available would or would tend to have a material effect on the price or value of securities (see section 185 CMSA).

Principal officers – Chief Executive Officer, Chief Financial Officer, Chief Operating Officer or equivalent in rank, authority or position

SC – Securities Commission

Securities – Shares, debentures, warrants, options related to the Company

Tipping – Communicating information to another person if he knows or ought to know that the other person would trade based on the information.

2.0 PURPOSE

The purpose of this document is to advise all employees regarding **insider trading**, its legal ramifications and the Company's policy regarding the matter. It is also intended to prevent improper conduct amongst our employees with respect to insider dealing or trading of Company's securities and use of material non-public information.

This policy is intended to achieve the following objectives:

- (a) To ensure that principal officers and employees are aware that insider trading is a serious offence and the repercussions of such breaches.
- (b) Prevention of insider trading of securities.
- (c) Compliance with the laws and regulations of Malaysia including the Capital Markets and Services Act 2007 (Act 671) (CMSA), Bursa Malaysia's Main Market Listing Rules (MMLR) and the Securities Commission's Malaysian Code on Corporate Governance (MCCG).

3.0 SCOPE

This policy covers aspects of insider trading including its definition, how it may occur, legal implications and consequences, and the Company's action to prevent it from occurring.

The policy applies to all employees. Wherever applicable, this policy shall also apply to contractors, service providers, advisors and consultants.

In addition, this policy gives guidance regarding dealings by directors and principal officers of the Company.

4.0 REFERENCES

This policy shall be read and applied in conjunction with the following laws, regulations, policies and SOPs.

4.1 Relevant legal and regulatory requirements:

- a) Companies Act 2016 (Act 777) (CA)
- b) Capital Markets And Services Act 2007 (Act 671) (CMSA)
- c) SC's Malaysian Code on Corporate Governance (MCCG)
- d) Bursa's Main Market Listing Requirements (MMLR)

4.2 Company Policies and Procedures:

- a) Code of Conduct and Business Ethics (CG-HRA-OD-05)
- b) Human Resource Policies and Procedures (CG-HRA-HRP-03)

5.0 POLICY STATEMENT

Company is committed to comply with all laws and regulations pertaining to securities, in particular, prohibiting the buying or selling of Company's securities while having knowledge of material non-public information (**insider trading**) or passing such information to others who buy or sell securities (**tipping**).

Insider trading, whether directly or indirectly, or tipping involving Company securities is strictly prohibited. Similarly, trading in securities of any other company while aware of material non-public information obtained in the course of employment with the Company is also not allowed.

Directors and principal officers of the Company shall observe and comply with all the restrictions and procedures as set out in the **MMLR Chapter 14 – Dealings in Listed Securities**.

All employees, directors and principal officers shall abide by this policy. HODs shall cascade down to their staff this Policy and to make them aware about regulatory prohibitions connected to insider trading.

6.0 WHAT IS INSIDER TRADING?

The CMSA and MMLR prohibits the trading of securities, directly or indirectly, based on **material non-public information** about a company (inside information) and/or the disclosure of such information to others who then trade in the company's securities. These are deemed to be "**insider trading**".

An employee while performing his or her work may become aware of material non-public information regarding the Company or of another company which has business dealings with the Company. Such information is regarded as "**inside information**". The employee is prohibited from trading in Company's securities based on inside information.

Passing any inside information to persons who are not authorized to receive it and in turn use the information as the basis to trade in securities is also a prohibited act. This is known as "**tipping**".

A person who is an insider is prohibited from:

- (a) Buying or selling securities; and**
- (b) Communicating the inside information.**

For detailed information of insider trading and the applicable laws or regulations, please refer to CMSA Subdivision 2 – Insider trading, Sections 183 to 199 and the MMLR (2021) Chapter 9 Part H – Insider Trading.

7.0 CONSEQUENCES OF BREACH

Any employee who breaches this policy or the applicable laws, rules, regulations or code will be subject to disciplinary action, up to and including termination of employment. The employee and the other participants involved in the breach may be subject to civil action and/or criminal action.

Such acts may also result in serious repercussions to the Company such as fines or penalties and cause damage to the Company's reputation or brand name.

Note that under the CMSA Section 188 subsection (4), a convicted person may be sentenced to imprisonment for a term not exceeding 10 years and fined not less than one million Ringgit.

8.0 DEALINGS IN SECURITIES BY DIRECTORS AND PRINCIPAL OFFICERS

Dealings by Directors and principal officers of the Company shall be subject to Chapter 14 – Dealings in Listed Securities of the MMLR.

Prior to an upcoming announcement of Company's quarterly results, **Company Secretary (CoSec)** will notify the Directors and Principal Officers of the Company regarding commencement of the **closed period** during which dealings are prohibited.

In addition, there may be a material event whereby dealings are also prohibited until after the event has been announced and become public. These are **event-specific blackout periods**.

In general, Company's Directors and Principal Officers are prohibited to perform dealings in any listed securities when in possession of price-sensitive information.

Should a Director or Principal Officer wish to transact securities during the closed period without possession of any price-sensitive information, he/she shall notify the CoSec to make the necessary announcements and declarations accordingly.

9.0 REPORTING & DISCLOSURE

Directors, principal officers and employees shall disclose details of their securities transactions to the Company and/or authorities as requested.

10.0 LETTER OF UNDERTAKING

All principal officers and employees shall confirm that they are aware of and understand about insider trading, and provide an undertaking to be in compliance with this Policy.

Principal officers and employees shall sign the **Letter of Undertaking** (see Attachment 1) and return it to Compliance Department.

HODs shall make their respective staff aware of the Policy and shall ensure that they have each signed the Letter of Undertaking.

For further information regarding this Policy or the Letter of Undertaking, please contact Head – Corporate Compliance & Control (Head – CCC).

11.0 BOARD APPROVAL

This Policy was reviewed and approved by the Board of Directors of the Company on 24th May 2022.

LETTER OF UNDERTAKING

I hereby confirm and undertake that:

- a. I have read and understand the Company's Policy regarding **Insider Trading and Dealings in Securities**;
- b. I understand that I should contact the Company Secretary for any queries or information regarding this Policy, trading restrictions/prohibitions, closed or blackout periods and requirements for notices or disclosures for dealings.
- c. I shall adhere to the Company's Insider Trading Policy and comply with all laws, regulations and rules concerning Insider Trading and Dealings in Securities including its revisions.

Signature: _____

Name: _____

IC / Passport No: _____

Date: _____