



# **Policy on Beneficial Ownership Reporting**

Duopharma Biotech Berhad

Effective Date: 15/08/2024  
Reference No.: Duopharma Biotech/BO/02  
Version: 2.0

## **Table of Contents**

1.	Introduction.....	1
1.1	Policy statement.....	1
1.2	Scope and application.....	1
1.3	Definitions.....	2
2.	Reporting Framework for Beneficial Ownership .....	4
2.1	Power of company to require disclosure of BO of company.....	4
2.2	Duty of BO of the Company to provide information .....	5
2.3	Supporting Documents.....	5
2.4	Register of beneficial owners of the Company and keeping of BO Information .....	5
2.5	Access to BO Register and Information .....	6
2.6	Senior Management in place of BO.....	6
3.	Review and Amendment .....	7

## 1. Introduction

### 1.1 Policy statement

1.1.1 The Board of Directors (the “Board”) of Duopharma Biotech Berhad (“Duopharma Biotech”) is committed to ensuring compliance by Duopharma Biotech and its subsidiaries (hereinafter Duopharma Biotech and its subsidiaries are collectively referred to as the “Group”) with the requirements of the Guidelines for the Reporting Framework for Beneficial Ownership of Companies (the “Guidelines”) issued by the Companies Commission of Malaysia (*Suruhanjaya Syarikat Malaysia* or “SSM”) pursuant to section 20C of the Companies Commission of Malaysia Act 2001 [Act 614] and section 60A of the Companies Act 2016 [Act 777] (the “CA 2016”) on 1 April 2024 (and as amended by SSM from time to time).

1.1.2 The objective of the Policy on Beneficial Ownership Reporting (“this Policy”) is to:

- (a) outline the Group’s implementation of: -
  - (i) Division 8A of Part II of the CA 2016 (as amended from time to time) and/or such other relevant provisions of the Act relating to beneficial ownership (“BO”) reporting obligations); and
  - (ii) the Guidelines and/or such other guideline, directive, practice note or framework issued by SSM relating to BO reporting obligations),

to enable the Group to obtain the BO information from its shareholders and record such information in the register of beneficial owners;

- (b) outline guidelines to assist the Board and Company Secretary in identifying and verifying the beneficial owners of a legal entity, keeping the BO information accurate and up-to-date and accessible in a timely manner, notifying the Registrar of the BO information including any changes thereof as well as providing access of the BO information to certain categories of persons; and
- (c) to ensure similar understanding and to provide consistency of actions within the Group in identifying and verifying the beneficial owners of a legal entity, keeping the BO information to ensure best practices are implemented in the identifying and verifying process.

1.1.3 The Company Secretary is the owner of this document and is responsible for the following:

- (a) to ensure that this Policy is circulated to the Boards of the subsidiaries of Duopharma Biotech for their adoption and implementation; and
- (b) to maintain and update this Policy on a timely basis.

### 1.2 Scope and application

1.2.1 This Policy must be read together with the relevant enumerations encapsulated in the following legislations (as amended from time to time): -

- (a) CA 2016;
- (b) Guidelines For The Reporting Framework For Beneficial Ownership of Companies issued by SSM; and
- (c) Practice Directives, Practice Notes, Guidelines, Legislations, Circulars, FAQs issued by SSM in relation to the Reporting Framework For Beneficial Ownership of Companies.

- 1.2.2 This Policy applies to: -
- (a) the Group; and
  - (b) all shareholders of Duopharma Biotech and its subsidiaries to enable the seeking of information on the BO who is an individual (natural person) who meets one or more of the following criteria –
    - (i) Criteria A: Holds directly or indirectly in not less than 20% of the shares of the company;
    - (ii) Criteria B: Holds directly or indirectly in not less than 20% of the voting shares of the company;
    - (iii) Criteria C: Has the right to exercise ultimate effective control whether formal or informal over the company; or the directors; or the management of the company;
    - (iv) Criteria D: Has the right or power to directly or indirectly appoint or remove a director(s) who holds the majority of the voting rights at the meeting of directors;
    - (v) Criteria E: Is a member of the company and, under an agreement with another member of the company, controls alone a majority of the voting rights in the company; or
    - (vi) Criteria F: Has less than 20% of shares or voting rights but exercises significant control or influence over the company.
- 1.2.3 This Policy shall be published on the website of Duopharma Biotech to allow the members of Duopharma Biotech to have access to and notice of the Policy.

### 1.3 Definitions

- 1.3.1 These terms are ascribed with the following definitions in relation to this Policy:

Words	Meaning
"beneficial owner" or "BO"	means – <ul style="list-style-type: none"><li>(a) in relation to shares, the ultimate owner of the shares and does not include a nominee of any description; and</li><li>(b) in relation to a company, a natural person who ultimately owns or controls over a company and includes a person who exercises ultimate effective control over a company.</li></ul> This definition must also be read with the concept of "interests in shares" under section 8 of the Act as well as any other guideline on the meaning of BO as may be provided in the Act, the Guidelines and/or any other guideline, directive, practice note or framework issued by SSM relating to beneficial ownership reporting obligations;
"board"	the Board of Directors of the Company and the Board of Directors of subsidiaries of Duopharma Biotech (as the case may be);
the "CA 2016"	the Companies Act, 2016 [Act 777] and includes any subsidiary legislation made under the Act;
"Company"	the respective company within the Group, as the context may require;
"Duopharma Biotech"	Duopharma Biotech Berhad;

"Group"	Duopharma Biotech Berhad and its subsidiaries;
"Guidelines"	the Guidelines for the Reporting Framework for Beneficial Ownership of Companies issued by the Companies Commission of Malaysia pursuant to section 20C of the Companies Commission of Malaysia Act 2001 [Act 614] and section 60A of the CA 2016 on 1 March 2020 (and as amended by SSM from time to time);
"interest in share"	an interest in shares as defined under Section 8 of the Companies Act 2016;
"member"	a person whose name is entered in the register of members or register of shareholders as the holder for the time being of one or more shares (irrespective of the types or class of shares) in the Company;
"Registrar"	The Registrar of Companies; and
"SSM"	<i>Suruhanjaya Syarikat Malaysia</i> or the Companies Commission of Malaysia;
"ultimate effective control"	refers to situations where an individual who holds less than 20% shares or voting rights, but still exercises significant control or influence over the directors or the management of the company, whether formal or informal, is accustomed or is under an obligation to act under the directions, instructions or wishes of that individual; and
"ultimately owns or controls a company"	refers to the ownership through interest in shares of the company (direct) including effective interest (indirect) in not less than 20%.

## 2. Reporting Framework for Beneficial Ownership

### 2.1 Power of company to require disclosure of BO of company

- 2.1.1 Any company within the Group (the “**Company**”) shall, by notice in writing at least once in a calendar year, require any member within such reasonable time and manner as specified in the notice:-
- (a) to inform the Company whether the member is a beneficial owner of the Company or if the member is not a beneficial owner of the Company, as far as it is possible to do so, to indicate the persons by name and by other particulars sufficient to enable those persons to be identified as beneficial owners of the Company; and
  - (b) to provide such other information as specified under subsection 60B(1) of the CA 2016.
- 2.1.2 Where the Company knows or has reasonable grounds to believe that any person is a beneficial owner of the Company, the Company shall by notice in writing, require such person within such reasonable time and manner as specified in the notice:-
- (a) to state whether he is a beneficial owner of the Company or if he is not a beneficial owner of the Company, to state whether he knows or has reasonable grounds to believe that any other person is a beneficial owner of the Company and to give such particulars of that person that are within his knowledge; and
  - (b) to provide such other information as specified under subsection 60B(1) of the CA 2016.
- 2.1.3 Where the Company knows or has reasonable grounds to believe that any member or person knows the identity of a person who is a beneficial owner of the Company, the Company shall by notice in writing require the member or person within such reasonable time and manner as specified in the notice –
- (a) to state whether he knows, or has reasonable grounds to believe that any other person is a beneficial owner of the Company and gives such particulars of that person that are within his knowledge; and
  - (b) to provide such other information as required under subsection 60B(1) of the CA 2016.
- 2.1.4 If the Company has reasonable grounds to believe that a change has occurred to the particulars of a beneficial owner of the Company that are stated in the register of beneficial owners of the Company, the Company shall give notice to the BO of the Company -
- (a) to confirm whether or not the change has occurred; ; and
  - (b) if the change has occurred -
    - (i) to state the date of the change; and
    - (ii) to provide the particulars of the change.
- 2.1.5 If the Company has reasonable grounds to believe that any of the particulars of a BO of the Company that are stated in the register of beneficial owners of the Company might be incorrect, the Company shall give notice to the BO of the Company to confirm whether the particulars are correct, and if not, to provide the correct particulars.
- 2.1.6 Any person who contravenes any notice under this paragraph 2.1 commits an offence under section 60C of the CA 2016 unless the person proves that the information in question was already in the possession of the Company or that the requirement to give the information was for any other reason that is frivolous or vexatious.

## **2.2 Duty of BO of the Company to provide information**

- 2.2.1 A person who has reason to believe that he is a BO of the Company shall, as soon as practicable –
- (a) notify the Company that he is a BO of the Company; and
  - (b) provide the information as may be prescribed by the CA 2016, the Guidelines, and/or the Registrar.
- 2.2.2 A person who is a BO of the Company shall notify the Company of any change in his particulars in the register of beneficial owners of the Company.
- 2.2.3 A person who has ceased to be a BO of the Company shall notify the Company, as soon as practicable, of the change by stating –
- (a) the date the cessation occurred; and
  - (b) the particulars of the cessation.
- 2.2.4 Any person who contravenes this paragraph 2.2 commits an offence under section 60D of the CA 2016.
- 2.2.4 Except as required by the Constitution of the Company or by law, and notwithstanding anything to the contrary set out in this Policy, no person shall be recognised by the Company as holding any share upon any trust, and the Company shall not be bound by or be compelled in any way to recognise (even with notice thereof) any equitable, contingent, future or partial interest in any share or any unit of share or any other right in respect of any shares, except an absolute right to the entirety thereof in the registered holder.

## **2.3 Supporting Documents**

- 2.3.1 In identifying and verifying the BO information, the Company may require a member or other person to provide such supporting documents as are necessary which may include, but are not limited to, certified copies of a national identification card, passport or other similar documents, founding documents and agreements and/or any other instruments regulating the power to bind the Company.
- 2.3.2 The supporting documents shall be kept by the Company at the same location with the register of BO to show that reasonable steps have been taken in identifying the BO.

## **2.4 Register of beneficial owners of the Company and keeping of BO Information**

- 2.4.1 The Company shall keep a register of beneficial owners of the Company and record in the register such information as prescribed by subsection 60B(1) of the CA 2016.
- 2.4.2 The register of beneficial owners of the Company shall be kept at the registered office of the Company or any other place in Malaysia as notified to the Registrar.
- 2.4.3 The Company shall lodge with the Registrar a notice on any change to the particulars in the register of beneficial owners of the Company.
- 2.4.4 The Company shall ensure that the BO information and the supporting documents to verify the BO information are in order and kept either at the registered office or at the same place the register of members or the register of partners is kept.
- 2.4.5 The BO information and the supporting documents shall be kept for at least 7 years from the date a person ceases to be a BO.

- 2.4.6 The BO information shall be kept either in the national language or English language and may be kept either in physical or electronic form.

## **2.5 Access to BO Register and Information**

- 2.5.1 The Company shall ensure that the BO information can be accessed in a timely manner by the competent authorities and the law enforcement agencies as and when required. Competent authorities, law enforcement agencies, the BO and the persons authorised by the BO may be provided with copies of the BO information and supporting documents, upon request.
- 2.5.2 The Company shall give access in a timely manner to the BO whose name is recorded in the register of BO or the persons authorised by the BO as and when requested in writing. For the avoidance of doubt, a BO shall only be given access to the BO information relating to him or her.

## **2.6 Senior Management in place of BO**

- 2.6.1 The Company shall take all reasonable measures to identify its BO.
- 2.6.2 In the event the Company is unable to determine BO due to the following reasons:
- (a) the Company has reasonable ground to believe that it has no BO; or
  - (b) the Company has reasonable ground to believe that it has a BO but the BO of the Company cannot be identified,
- the Company must provide the name and particulars of a natural person who holds the position of senior management who is primarily in charge of the management of the company in place of the BO (*ex-officio*).
- 2.6.3 Where the Company is still in the process of obtaining its BO information, the Company must provide the name and particulars of senior management similar with paragraph 2.6.2.
- 2.6.4 For purpose of paragraphs 2.6.2 and 2.6.3, the Chief Executive Officer of Duopharma Biotech or the principal executive officer of Duopharma Biotech for the time being, by whatever name called, and whether or not he is a director, shall be named as the senior management who is primarily in charge of the management of the company in place of the BO for the purpose of updating and lodgement of the Company's register of beneficial owners with the Registrar.



### 3. Review and Amendment

The Board shall review and amend this Policy from time to time or as and when necessary, to be in line with legislative promulgations such as CA 2016 whilst also taking into account the enumerations of the relevant guidelines issued by SSM.

All revisions or amendments to this Policy shall be approved by the Board.

Version	Release Date	Summary of Changes	Prepared by	Reviewed by	Approved by
1.0	09.12.2021	Initial Version	-Signed- Shazrin Erma Binti Azmi Assistant Manager, Company Secretary	-Signed- Encik Leonard Ariff Bin Abdul Shatar, Group Managing Director  -Signed- Encik Ibrahim Hussin Salleh, Chief Legal Officer and Group Company Secretary	-Signed- YBhg. Tan Sri Datin Paduka Siti Sa'diah Binti Sh Bakir, Non- Independent Non-Executive Chairman
2.0	15.08.2024	Amendments arising from amendment to Companies Act 2016, and issuance of new Guidelines For The Reporting Framework For Beneficial Ownership Of Companies by SSM.	-Signed- Shazrin Erma Binti Azmi Assistant Manager, Company Secretary	-Signed- Encik Leonard Ariff Bin Abdul Shatar, Group Managing Director  -Signed- Encik Ibrahim Hussin Salleh, Chief Legal Officer and Group Company Secretary	-Signed- YBhg. Datin Paduka Kartini Binti Hj Abdul Manaf, Non- Independent Non-Executive Chairman