



**DUOPHARMA**

# **RECORD RETENTION POLICY**

**DUOPHARMA BIOTECH BERHAD**

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**TABLE OF CONTENTS**

**Page**

1.	Introduction.....	2
2.	Abbreviation and Definition.....	3
3.	Scope and Application.....	4
4.	Ownership.....	4
5.	Responsibilities.....	5
6.	Record Retention.....	6
7.	Access and Security.....	7
8.	Training.....	7
9.	Legal Admissibility and Evidential Weight.....	7
10.	Suspension of Record Disposal in the Event of Litigation or Claims.....	8
11.	Document Revisions Record.....	8
	Appendix A – Record Retention Schedule.....	10 - 14

## 1. Introduction

- 1.1. Duopharma Biotech Berhad and its subsidiaries (hereinafter known as “Duopharma Biotech” or “Group”) is committed to ensuring compliance with the requirements of the Guideline on Conduct of Directors of Listed Corporations and Their Subsidiaries issued by the Securities Commission Malaysia on 30 July 2020. Duopharma Biotech recognises the importance of proper record keeping to protect the records from loss, misuse, unauthorised access and modification, tampered, alteration or destruction of records in assuring the security and integrity of the Group’s information and business.
- 1.2. This policy (“Record Retention Policy”) is issued in accordance to the Duopharma Biotech’s Management and Monitoring Framework which was issued on 22 February 2021.
- 1.3. The purpose of Record Retention Policy is to:
  - (a) establish a records management system in accordance with relevant legislative and regulatory requirements, standards and best practices to ensure that records are properly created, managed and maintained for future use in the interests of corporate accountability and effective management;
  - (b) provide guidance to Duopharma Biotech in relation to document retention period for different document types;
  - (c) ensure that necessary records and documents are adequately protected and maintained and to ensure that records that are no longer needed by Duopharma Biotech or of no value are discarded at the proper time; and
  - (d) aiding employees of the Group in understanding their obligations in retaining different types of documents including electronic documents i.e. e-mail, text files, PDF documents, and all Microsoft Office or other formatted files.
- 1.4. The internal reference documents which are to be referred to for the Record Retention Policy of Duopharma Biotech include, but are not limited to the following:
  - Management and Monitoring Framework
  - Limits of Authority (“LOA”)
  - Directors Code of Best Practices
  - Code of Conduct
  - Risk Management Plans
  - Group Risk Management Policy
  - Whistleblowing Policy
  - Sustainability Policy
  - Anti-Bribery & Anti-Corruption Policy
  - Declaration of Interest Policy
  - Data Protection Compliance Policy
- 1.5. The Record Retention Policy shall be reviewed annually, or as and when there are changes required.

## 2. Abbreviation and Definition

2.1. The abbreviations used in this Record Retention Policy are as follows:

<b>Abbreviation</b>	<b>Definition</b>
Duopharma Biotech	Duopharma Biotech Berhad
IRB	Inland Revenue Board

2.2. The definitions used in this Record Retention Policy are as follows:

<b>Documents</b>	<b>Definition</b>
Records	Records include all forms of recorded information regardless of physical characteristics that are generated, obtained, recorded, or filed in the course of Duopharma Biotech's operations or in accordance with the local country legal obligations and statutory compliance i.e. minutes, corporate secretarial documents, statutory records, contracts and agreements, correspondence, memoranda, financial records, published materials, moving images and photographs, sound recordings, drawings and maps, and electronic records.
Electronic Records	Electronic records are information that is generated and stored electronically via computer technology, such as an electronic correspondence system and other electronic record systems, or applications (i.e. e-mail, text files, PDF documents, and all Microsoft Office or other formatted files).
Paper-Based Records	Paper-based records are any documents written or printed on paper i.e. minutes book, correspondence, books of account of every kind or nature, agreements, printed reports, policies and procedures, receipts, invoices, blueprints, manuals, circulars, maps and all hard copy documents related to the business and the employees and clients of Duopharma Biotech.
Document Owners	Document Owners are any officer in charge of record management at the respective department of Duopharma Biotech.

### **3. SCOPE AND APPLICATION**

- 3.1. This Record Retention Policy applies to all physical and electronic records generated in the course of the Duopharma Biotech's operation, including both original documents and reproductions.
- 3.2. Document Owners are responsible to perform housekeeping on physical, electronic and logical records on an annual basis.
- 3.3. Each department within Duopharma Biotech shall determine the applicable retention period to be implemented in its operations and document management in accordance with all applicable local country laws, regulations and acts, standards and best practices.
- 3.4. Documents shall be retained as long as practical for business, contractual, legal and records purposes as long as this does not contravene regulatory requirements.

### **4. OWNERSHIP**

- 4.1. All records other than otherwise stated shall be the property of Duopharma Biotech and not of the officers and employees who create them or to whom they are entrusted.
- 4.2. The items found in the following list are not considered as the property of Duopharma Biotech:-
  - (i) Extra copies of documents kept only for convenience or reference;
  - (ii) Extra copies of publication stocked for distribution purposes;
  - (iii) Reproduction masters, unless they are the only copy of the record in existence or are the microfilm master copy;
  - (iv) Material relating to individual employees' memberships;
  - (v) Blank forms kept for supply purposes;
  - (vi) Personal or private papers neither created nor received in connection with Duopharma Biotech's business; or
  - (vii) Reference materials such made or acquired solely for reference.

## 5. RESPONSIBILITIES

5.1. The Chief Financial Officer (“CFO”) is the custodian of this policy and is responsible for the following:

- (a) to ensure that Record Retention Policy is relevant to business requirements and made aware to all relevant Document Owners;
- (b) to ensure implementation and compliance of Record Retention Policy in Duopharma Biotech;
- (c) to maintain and update Record Retention Policy on a timely basis; and
- (d) may delegate his responsibility to any committee, or officer to perform such duties as are necessary to enhance the record keeping and records management practices of Duopharma Biotech to enable compliance with legislative and regulatory requirements.

5.2. Documents Owners

- (a) Documents Owners are responsible for the implementation of this policy in their respective department.
- (b) Documents Owners shall ensure that all employees are made aware of their respective department’ record keeping and records management responsibilities and obligations.

5.3. All Employees

- (a) All employees shall create and maintain full and accurate records of transactions while conducting official Duopharma Biotech’s business that they transact;
- (b) All employees should take reasonable steps to ensure that all record is complete, not misleading and kept updated by having regard to the purpose, including any directly related business purposes for which the records were created, collected, managed and processed further.
- (c) All employees shall manage those paper-based and electronic records efficiently and effectively by adopting relevant applicable document retention procedures and/or filing system in accordance with the applicable local country laws, regulations, standards and best practices; and
- (d) All employees to ensure that records are destroyed/deleted only in accordance with prior written disposal from Document Owners.

## 6. RECORD RETENTION

6.1. All records created, obtained and maintained shall be maintained based on the following:

- (a) record type;
- (b) purpose of the record; and
- (c) applicable local country laws, regulations and acts.

6.2. Storage and Custody

- (a) All records shall be maintained in an appropriate manner as prescribed by the relevant local country laws and regulations;
- (b) All records shall be maintained in an appropriate manner to be determined by the respective department depending on type of documents/records;
- (c) All paper-based correspondence system records shall be housed in and kept in the custody of the respective department at the respective offices and/or such other storage location;
- (d) All electronic records shall be maintained in the Group's official online repositories i.e. cloud/drives/relevant filing applications/systems.

6.3. Retention and Disposal

6.3.1. Retention – to refer to Appendix A – Record Retention Schedule.

- a) All original agreements with or without duly stamped shall be delivered to Group Legal and Secretarial Department for record and safekeeping. A copy of the original may be kept by the relevant Document Owners in hardcopy or electronic form for monitoring the obligations, terms and conditions between the parties.

6.3.2. Disposal

- (a) No Group's records, both paper-based and electronic-records, shall be destroyed, erased or otherwise disposed of without prior approval/request from the Document Owners.
- (b) The following situations permit Group's records to be disposed:
  - (i) Inactive records without any primary value for audit, administration or compliance;
  - (ii) Damaged records which can no longer be used;
  - (iii) Records which have reached the expiry date for storage according to the Group's record retention schedule;
  - (iv) Financial records as specified in the relevant local country law and regulations.

## **7. ACCESS AND SECURITY**

- 7.1. Records shall at all times be protected against unauthorised access and tampering to protect their authenticity and reliability as evidence of the Group's business.
- 7.2. Records storage areas shall at all times be protected against unauthorised access.

## **8. TRAININGS**

The Document Owners shall ensure that all employees are aware of the records management policies and shall conduct or arrange such training as is necessary for the employees to equip them for their records management duties.

## **9. LEGAL ADMISSIBILITY AND EVIDENTIAL WEIGHT**

The records of the Group shall serve at all times as a reliable evidence of the Group's business, functions, policies, decisions, procedures, operations, or other activities and are subjected to records management review and evaluation prior to any decisions regarding reformatting, disposal or deletion. The following shall apply:

### 9.1. Paper-based records

- (a) No records shall be removed from paper-based files without prior approval of the Document Owner.
- (b) Records that were placed on files shall not be altered in any way.
- (c) No alterations of any kind shall be made to records other than correspondence files without prior approval of the Document Owner.
- (d) Should evidence be obtained of tampering with records, the employee involved shall be subjected to disciplinary action.

### 9.2. Electronic Records

- (a) The Group shall use systems which ensure that its electronic records are:
  - (i) authentic;
  - (ii) not altered or tampered with;
  - (iii) auditable; and
  - (iv) produced in systems which utilise security measures to ensure their integrity.



## 10. SUSPENSION OF RECORD DISPOSAL IN THE EVENT OF LITIGATION OR CLAIMS

In the event the Group is served with any subpoena or request for documents or any employee becomes aware of a governmental investigation or audit concerning the Group or the commencement of any litigation by, against or concerning the Group, such employee shall inform the Departmental Head and the Chief Legal Officer and any further disposal of documents shall be suspended until such time as the Departmental Head, with the advice of Chief Legal Officer, determines otherwise. The Departmental Head shall take such steps as it is necessary to promptly inform all employees of any suspension in the further disposal of documents.

## 11. DOCUMENT REVISION RECORD

Version	Release Date	Summary of Changes	Prepared by	Reviewed by	Approved by
1.0	18.11.2021	Adoption of Policy	(1) Mr. Mohd Idzwan Mohd Malik, Senior Finance Manager  (2) Mr. Vinc Choong, Corporate Finance Manager	(1) Mr. Leonard Ariff bin Abdul Shatar, Group Managing Director  (2) Mr. Chek Wu Kong, Chief Financial Officer  (3) Mr. Ibrahim Hussin Salleh, Chief Legal Officer and Group Company Secretary	(1) YBhg, Tan Sri Datin Paduka Siti Sa'diah binti Sh Bakir, Non-Independent Non-Executive Chairman, Dupharma Biotech Berhad

## APPENDIX A - RECORD RETENTION SCHEDULE

All records created, received and managed by the Group shall be maintained in the following manner:

	Record Type	Minimum Retention Period	Statutory/Regulatory Requirement	Documents Owners
<b>A.</b>	<b>ACCOUNTING AND FINANCE</b>			
	Accounts Payable ledgers and schedules	7 years 10 years 5 years 10 years	Companies Act (Malaysia) Bureau of Internal Revenue ("BIR") - Philippines Companies Act (Singapore) Company Law - Indonesia	Finance
	Accounts Receivable ledgers and schedules	7 years 10 years 5 years 10 years	Companies Act (Malaysia) Bureau of Internal Revenue ("BIR") - Philippines Companies Act (Singapore) Company Law - Indonesia	Finance
	Annual Audit Reports and Financial Statements	7 years 10 years 5 years 10 years	Companies Act (Malaysia) Bureau of Internal Revenue ("BIR") - Philippines Companies Act (Singapore) Company Law - Indonesia	Finance
	Annual Audit Records, including work papers and other documents that relate to the audit (after completion of audit)	7 years 10 years 5 years 10 years	Companies Act (Malaysia) Bureau of Internal Revenue ("BIR") - Philippines Companies Act (Singapore) Company Law - Indonesia	Finance
	Bank Statements and Cancelled Checks	7 years	Companies Act (Malaysia)	Finance

		10 years	Bureau of Internal Revenue ("BIR") - Philippines	
		5 years	Companies Act (Singapore)	
		10 years	Company Law - Indonesia	
	Employee Expense Reports	7 years	Companies Act (Malaysia)	Finance
		10 years	Bureau of Internal Revenue ("BIR") - Philippines	
		5 years	Companies Act (Singapore)	
		10 years	Company Law - Indonesia	
	General Ledgers	7 years	Companies Act (Malaysia)	Finance
		10 years	Bureau of Internal Revenue ("BIR") - Philippines	
		5 years	Companies Act (Singapore)	
		10 years	Company Law - Indonesia	
	Interim Financial Statements	7 years	Companies Act (Malaysia)	Finance
		10 years	Bureau of Internal Revenue ("BIR") - Philippines	
		5 years	Companies Act (Singapore)	
		10 years	Company Law - Indonesia	
	Notes Receivable ledgers and schedules	7 years	Companies Act (Malaysia)	Finance
		10 years	Bureau of Internal Revenue ("BIR") - Philippines	
		5 years	Companies Act (Singapore)	
		10 years	Company Law - Indonesia	
	Investment Records (after sale of investment)	7 years	Companies Act (Malaysia)	Finance
		10 years		

		5 years 10 years	Bureau of Internal Revenue (“BIR”) - Philippines Companies Act (Singapore)  Company Law - Indonesia	
<b>B.</b>	<b>CONTRACTS</b>			
	Contracts and Related Correspondence (including any proposal that resulted in the contract and all other supportive documentation)  (After expiration or termination (supplementary if any))	7 years 10 years 6 years 10 years	Companies Act (Malaysia)  Bureau of Internal Revenue (“BIR”) - Philippines  Limitation Act (Singapore)  Company Law - Indonesia	Group Legal & Secretarial Department <i>(for the agreements/contracts under Group Legal &amp; Secretarial Department custody)</i>  Respective Business Unit <i>(for agreements/contracts not under GLSD as well as ‘any proposal that resulted in contract and all other supportive documentation’ relating to ALL agreements/contracts)</i>
<b>C.</b>	<b>CORPORATE RECORDS</b>			
	Corporate Records (Statutory documents, board papers, minute books, registers, seals, share certificate, annual corporate reports etc.)	Permanent	Malaysia, Singapore, Philippines, Indonesia’ Registrar of Company/ Business and/or Country Local Stock Exchange/ Regulatory Authorities	Group Secretarial
<b>D.</b>	<b>TAX RECORDS</b>			<ul style="list-style-type: none"> <li>• Finance</li> <li>• Human Resource</li> </ul>
	General Principle: These documents and records shall be kept for as long as the contents thereof may become material in the administration of federal, state, and local income, franchise, and property tax laws.			
	Tax-Exemption Documents and Related Correspondence	Permanent 10 years 5 years 10 years	IRB – Malaysia  Bureau of Internal Revenue (“BIR”) - Philippines  Inland Revenue Authority of Singapore  Inland Revenue Department - Indonesia	
	Payroll Tax Records	7 years	IRB – Malaysia	
	Tax invoice, Receipts, Statements			
	Tax Computation	10 years		

	Sales/Use Tax Records		Bureau of Internal Revenue ("BIR") - Philippines	
	Annual Information Returns - Federal and State			
	Inland Revenue or other Government Audit Records	5 years  10 years	Inland Revenue Authority of Singapore  Inland Revenue Department - Indonesia	
<b>E.</b>	<b>TRANSACTION RECORDS</b>			
	Any account, record, business correspondence and document relating to an account, business relationship, transaction, contract or activity with a customer or any person. The results of any analysis undertaken.	7 Years from date of account closure or termination of business Relationship  10 years  5 years	Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act(2001)- Malaysia  Philippines & Indonesia Singapore	Finance
<b>F.</b>	<b>INSURANCE RECORDS</b>			
	Insurance Policies Issued to the Group	7 years 10 years  5 years	Malaysia Philippines & Indonesia Singapore	Finance
	Claims Files (including correspondence, medical records, injury documentation, etc.)	7 years 10 years  5 years	Malaysia Philippines & Indonesia Singapore	<ul style="list-style-type: none"> <li>• Finance</li> <li>• Human Resource</li> <li>• Respective Business Units</li> </ul>
	Journal Entry Support Data	7 years 10 years  5 years	Malaysia Philippines & Indonesia Singapore	Finance
<b>G.</b>	<b>TANGIBLE AND INTANGIBLE ASSETS</b>			
	Property Deeds, Power of Attorney, Titles, Assessments, Licenses, Rights of Way and Related Correspondence	Permanent		<p>Group Legal <i>(property deeds/titles, Power of Attorney, right of way and related correspondence relating to immovable property of the Group)</i></p> <p>Finance <i>(assessments and quit rents)</i></p> <p>All Departments <i>(licenses)</i></p>
	Trademarks Certificates, Copyright Voluntary Notification Certificate, Patent Registration Certificate and Related Correspondence	Permanent		Group Legal

<b>H.</b>	<b>PERSONAL DATA</b>			
	Data that identifies an individual: <ul style="list-style-type: none"> <li>• Identifiers e.g. name, IC/ passport number</li> <li>• Contact details</li> <li>• Sensitive information e.g. physical or mental health, political opinions, religious beliefs, criminal convictions</li> </ul>	NOT be kept longer than is necessary for the fulfilment of that purpose the data was obtained/ processed.	Personal Data Protection Act (2010)	All departments
<b>I</b>	<b>MISCELLANEOUS</b>			
	Consultant's Reports	7 years 10 years 6 years	Malaysia Philippines & Indonesia Singapore	
	Policy and Procedures Manuals – Original	Retain current version only	Malaysia, Philippines & Indonesia	Policy Custodian
	History Policy and Procedures Manuals - Copies	Retain current version only		Policy Custodian