

POLICY

RAM

Workplace
Safety & Health
Policy



Tracking Sheet for Amendments

| Subject | Date | Remarks |
|------------------------|---------------|---------------------------------|
| Policy established | 17 April 2023 | Approved by the Boards [2-2023] |
| 1 st Review | December 2025 | |

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1. POLICY STATEMENT

1.1 RAM Holdings Berhad and its subsidiaries ("RAM Group") are committed to provide, maintain and ensure a safe working environment and healthy work environment that includes providing sufficient welfare facilities for its employees and visitors that inter alia include:

- a) provide adequate control of the health and safety risks arising from our work activities;
- b) consult with employees on matters affecting their health and safety;
- c) provide information, instruction, supervision and training for employees; and
- d) prevent accidents and cases of work-related ill health.

1.2 This Workplace Safety and Health Policy (referred to as the "Policy") is developed in recognition of relevant laws pertaining to safety and health and includes the requirements of safety and health procedures as outlined by the Occupational Safety and Health Act (OSHA) 1994 (Act 514), the Occupational Safety and Health (Safety and Health Committee) Regulations 1996, and the Occupational Safety and Health (Amendment) Act 2022 ("Act"). Pursuant to Section 30 of the Act read with the Occupational Safety and Health (Safety and Health Committee) Regulations, 1966 ("Regulations"), RAM Group Safety and Health Committee has been established to carry out the functions as stated in the Regulations.

1.3 In this Policy, the definitions of key terms are as follows:

"Act" means Occupational Safety and Health Act (OSHA) 1994 (Act 514)

"Board of Directors" means the Board of RAM Holdings Berhad

"employee" means any person employed under RAM Group, including temporary worker, contract worker, or any other person who works for RAM Group, regardless of their duration of employment or contract.

"Group CEO" means Group Chief Executive Officer

"Occupational Safety and Health Committee" or "Committee" means a committee established pursuant to Section 30 of Occupational Safety and Health Act (OSHA) 1994 (Act 514) read with the Occupational Safety and Health (Safety and Health Committee) Regulations, 1966, and any amendment thereto.

"Regulations" means Occupational Safety and Health (Safety and Health Committee) Regulations, 1966 and any amendment thereto.

"Workplace" shall mean all work-related environment and situation.

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2. RESPONSIBILITIES

2.1 Whilst overall responsibility for the implementation of the Policy is vested with the Board of Directors, the responsibility for the day-to-day application of the Policy is delegated **to the Group CEO** and the **Committee established under Para. 4.**

2.2 The Group CEO shall:

- a) provide resources, training, and leadership to implement this Policy;
- b) ensure that RAM Group and its employees, sub-contractors meet the applicable health and safety laws and this Policy;
- c) incorporate appropriate safety and health considerations into the business operations; and
- d) put in place necessary education and training programmes to improve employees' understanding and awareness of safety and health

2.3 The Group CEO has the authority to appoint any suitable employee to serve as **Occupational Safety and Health Coordinator ("OSH Coordinator")** who shall be responsible to oversee the implementation of Occupational Safety and Health (OSH) protocols in the workplace within RAM Group, in line with the relevant legislations. The OSH Coordinator shall be responsible for the following:

- a) Develop and implement health and safety procedures and measures, including emergency plans and response protocols for all company-occupied premises.
- b) Conduct and document regular Hazard Identification, Risk Assessment, and Risk Control (HIRARC) for all work activities.
- c) Identify potential hazards and assess risks.
- d) Conduct workplace inspections to ensure compliance with this Policy.
- e) Investigate incidents, complaints, and reports arising from this Policy, and recommend preventive measures.
- f) Provide briefings and training on emergency procedures and maintain records of all drills, briefings, and training activities.
- g) Report to the OSH Committee on all matters affecting workplace safety and health.
- h) Carry out any other duty as assigned by the Group CEO in relation to compliance with this Policy.

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2.4 Every employee is responsible for:

- a) maintaining a high level of safety and a healthy environment during all work function;
- b) considering the safety and health of fellow staff while participating in any activity; and
- c) Reporting hazards, unsafe conditions, or incidents promptly.

2.5 RAM Group shall ensure that all contractors and subcontractors comply with applicable safety and health requirements and where necessary, coordinate activities to ensure that contractors are informed of all relevant safety and health procedures.

2.6 In accordance with Section 26A of the Occupational Safety and Health Act 1994 (Amendment 2022), in the event of any imminent or potential danger the employee shall notify the employer and if the employer fails to take any action to eliminate such danger, the said employee has the right to withdraw from any work situation where there is reasonable justification. The notification may be directed to the employee’s immediate supervisor, the OSH Coordinator, or the OSH Committee as soon as practicable. No employee shall be penalised, discriminated against, or subjected to any adverse action for exercising this right in good faith.

3. EMERGENCY PROCEDURES

The Committee shall coordinate with the building management where the Company operates to periodically test emergency procedures for all company-occupied premises, including evacuation plans, fire drills, to ensure state of readiness in the event of emergency situations. Necessary briefings will be conducted by the OSH Coordinator or the Committee on the procedures and logs on the drills, briefings, and training activities shall be retained for record and reference.

4. TRAINING & COMMUNICATION

All employees shall undergo relevant safety and health training during induction, on an annual basis, and whenever new risks or procedures are introduced. Contractors and other relevant stakeholders shall receive such training upon engagement. The Human Resources Department shall maintain proper records of all training sessions and ensure that this information is readily accessible to all personnel.

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5. **OCCUPATIONAL SAFETY AND HEALTH COMMITTEE (“Committee”)**

5.1 Pursuant to Section 30 of the Act read with the Regulations, RAM Group’s Occupational Safety and Health Committee (“Committee”) has been established with the Terms of Reference (“TOR”) as attached at Appendix 1.

5.2 Subject to the Regulations, the Group CEO may appoint members to the Committee.

6. **REVIEW OF POLICY**

6.1 This Policy shall be reviewed annually and amended at the discretion of the Board of RAM Holdings from time to time, as and when necessary, for implementation in RAM Group or as needed due to legislative changes or as a result of major incident. All updates shall be documented and communicated to employees.

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**APPENDIX 1
TERMS OF REFERENCE OF
SAFETY & HEALTH COMMITTEE**

1. PURPOSE/OBJECTIVE

1.1 RAM Group (RAM Holdings Berhad [“RAMH”] and its subsidiaries¹) places utmost importance on keeping people safe. Pursuant to the **OCCUPATIONAL SAFETY AND HEALTH (SAFETY AND HEALTH COMMITTEE) REGULATIONS 1996** (“Regulations”), RAM Holdings Berhad has established a Health and Safety Committee (“Committee”) to carry out key obligations related to safety and health of RAM Group that include:

- a) Review and endorse health and safety procedures and emergency plans developed by the OSH Coordinator;
- b) Monitor the effectiveness of safety and health programmes and compliance with legal requirements;
- c) Oversee the implementation of HIRARC and review reports submitted by the OSH Coordinator;
- d) Ensure that appropriate control frameworks are in place for safety and health management;
- e) Escalate unresolved safety and health issues to the Board of Directors; and
- f) Carry out any functions set forth in the Occupational Safety and Health (Safety and Health Committee) Regulations 1996 and any amendments thereto.

2. COMPOSITION AND QUORUM

2.1 There shall be at least five (5) members in the Committee ².

2.2 Subject to the Regulations, the Group CEO shall have the authority to appoint:

- a) members of the Committee which shall consist of both management and non-management personnel from RAM Group, and shall include the Head of Group Administration of RAM Holdings Berhad;
- b) Chairperson of the Committee; and
- c) Secretary to the Committee.

¹ Includes RAM Rating Services Berhad, RAM Sustainability Sdn Bhd, RAM Solutions Sdn Bhd, Bond Pricing Agency Malaysia Sdn Bhd. It excludes Associated Companies such as BM RAM Capital Sdn Bhd

² The composition of the Committee shall be in line with Regulations.

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2.3 The quorum shall constitute four (4) members including the Chairperson, the Secretary.

2.4 The Committee may permit a non-member to attend any meeting of the Committee or Sub-Committee as stipulated under Reg. 25 of the Regulations.

2.5 Appointment of other members of the Committee shall be in accordance with the provisions of the Regulations.

3. **SUB-COMMITTEE**

3.1 The Committee may establish a sub-committee to assist in the performance of its functions. In doing so, the Committee shall inform the Group CEO.

4. **FUNCTIONS OF THE COMMITTEE**

4.1 The functions are set out in accordance with Part III of the Regulations.

5. **MEETINGS**

5.1 The agenda for each meeting of the Committee will be prepared by the Secretary in consultation with the Chairperson and provided to members of the Committee on a timely basis in advance of the meeting. Items on the agenda will be supported by written papers, as required.

5.2 Meetings shall not be less than once in three (3) months. The Chairperson may convene additional meetings as necessary.

5.2 In the event of an accident resulting in loss of life or serious bodily injury to any person, a near-miss accident, a dangerous occurrence, or any other situation that requires immediate attention in order to ensure the safety and health of employees at the workplace, a meeting must be called immediately.

6. **MINUTES**

6.1 The signed minutes of the meeting shall be furnished to every member and the Group CEO.

7. **REVIEW**

7.1 The TOR shall be reviewed from time to time as the Board of Directors of RAM Holdings Berhad deems fit.