

**Annual Report Appendix For: R M A (CAMBODIA)  
PLC Annual Corporate Governance Report**



## **Part 1 - Shareholders**

### **A. Shareholders Structure (As of 31 December 2023)**

#### 1- Shareholder Information

Description	Nationality	Type of Share Holders	Number of Shareholders	Number of Share	Percentage
<b>Less than 5%</b>	Cambodian	Legal Person			
		Individual			
	Non Cambodian	Legal Person			
		Individual	Kevin Robert Whitcraft	1	0.1%
<b>From 5% to 30 %</b>	Cambodian	Legal Person			
		Individual			
	Non Cambodian	Legal Person			
		Individual			
<b>From 30%</b>	Cambodian	Legal Person			
		Individual			
	Non Cambodian	Legal Person	Clipper Holdings Limited	999	99.9%
		Individual			

#### 2- Shareholders Who Are Directors, Senior Officials and Employees of Listed Company

Shareholders	Number of Shareholders	Number of Shares	Percentage
<b>Kevin Robert Whitcraft</b>	1	1	0.1%
<b>Total</b>	1	1	0.1%

## **B. Shareholders' and Protection of Shareholders' Rights**

### **1- Rights of Shareholders**

Fundamental rights of shareholders within our company include but not limited to the following: right to receive relevant information to the company, right to participate and vote in shareholder meeting, and right to dividend.

### **2- Protection of Shareholders' Rights and the Company's Practice of the Protection of Shareholders' Rights**

It is our company's practices to ensure the followings rights of the shareholders:

- 1.1 Rights to access information: shareholders shall receive accurate and complete information in a timely manner made available by the Board of Directors and/or the company as required by the applicable law. Such information includes but not limited to the following:
  - (a) quarterly financial reports;
  - (b) audited annual financial statements;
  - (c) operating results and reports;
  - (d) information relevant to the directors and senior officers;
- 1.2 Rights to attend and voting in the general meeting of Shareholders: pursuant to Article 18 of the Articles of Incorporation of the Company, Shareholders who have the right to vote in manners described therein and shall:
  - (a) have the right to propose additions to the agenda of the general meeting of shareholders; and
  - (b) be able to vote, either directly or through a proxy, at the general meeting of shareholders.
- 1.3 Equitable treatment of shareholders: The company has only one class of shares, which are ordinary shares. All holders of the same class of shares shall be treated equally. Processes of and procedures for general meetings of the shareholders shall be made under the condition which allows all shareholders to have equal rights. One vote shall attach to each ordinary share.

### **3- Protection of Minority Shareholders' Rights and the Company's Practice of the Protection of Shareholders' Rights**

All shareholders in our company have rights equivalent to number of their shares to vote without any restriction. Any abuse or violation to its rights can be raised by the shareholder in accordance with applicable law.

## **C. General Shareholder Meeting**

### **1- Procedures of General Shareholder Meeting and Voting**

General meeting of shareholders shall be interpreted to cover both annual general meeting of shareholders ("General Meeting of Shareholders") and extraordinary meeting of shareholders ("Extraordinary Meeting of Shareholders").

The company shall hold and Annual General Meeting of Shareholders not less than once every year provided that it shall be held within 6 months following end of each fiscal year. An Extraordinary Meeting of Shareholders may be called at any time either by board of directors or upon request of shareholders holding at least 51% (fifty-one percent) of all shares having the right to vote in the meeting.

## Information of General Shareholder Meeting

No.	Date	Type of Meeting	Quorums	Agendas	Resolution
1	19 May 2023	Circular resolution	100%	Review on the executed Board of Directors resolution of the dividend distributions and extension mandate of the Board of Directors	Approve and ratify the executed Board of Directors resolution in relation to dividend distribution and extension of the mandate of the Board of Directors.
2	18 December 2023	Circular resolution	100%	Review the process of obtaining the loan facility and enter into the facility agreement.	Approve the obtaining of the loan facility and enter into the facility agreement

### D. Dividend Distribution

#### 1- Dividend Policy

The following guidelines shall be applied to the declaration of dividends:

- a) the company's board of directors has the right to propose, recommend, and declare dividends in accordance with accounting principles and to determine the terms of payment of each class of shares entitled to receive dividends.
- b) dividends (if any) payable to the shareholders shall be approved by the majority votes of all directors present at the meeting pursuant to Article 44 of the memorandum and articles of association of the Company;
- c) dividends may be interim dividends or final dividends.
- d) any declaration to pay dividends shall identify the classes of shareholders and/or persons entitled to receive dividends, the amount of the dividend per share, the period of payment and the form and method of payment.
- e) the Board of Directors may determine an amount to keep in retained earnings or reserve funds pursuant to Article 69 of the memorandum and articles of association of the Company; and
- f) To the extent permissible by the applicable law, the Company may pay dividends by issuance shares, in money or property.

#### 2- Historical Information of Dividend Distribution for the last one year.

No.	Detail of Dividend Distribution	2023			
		1 <sup>st</sup> Dividend Declaration	2 <sup>nd</sup> Dividend Declaration	3 <sup>rd</sup> Dividend Declaration	4 <sup>th</sup> Dividend Declaration
1	Announcement Date of Dividend Distribution	20 Jan 2023	07 Feb 2023	10 Aug 2023	14 Dec 2023

## **Part 2 - Board of Director**

### **A. Board of Director**

#### **1- Board Composition**

<b>N.</b>	<b>Name</b>	<b>Position</b>	<b>Appointing Date</b>	<b>Previous expiration mandate</b>	<b>Current expiration mandate</b>
1	Mr. Kevin Robert Whitcraft	Chairman	26 September 2002	28 July 2022	28 July 2025
2	Mr. Thomas Arthur Whitcraft	Non-Executive Director	26 September 2002	28 July 2022	28 July 2025
3	Mr. Saing Ngorn	Executive Director, CEO	23 March 2016	28 July 2022	28 July 2025
4	Mr. Ith Vichit	Independent Director	29 July 2019	28 July 2022	28 July 2025
5	Mr. Wiedmann Apiwat Christian	Non-Executive Director	31 May 2023		28 July 2025

#### **2- Directors' Biography**

<b>N.</b>	<b>Name &amp; Position</b>	<b>Experiences</b>
1	Mr. Kevin Whitcraft Chairman of the Board of Directors	Kevin Whitcraft became Regional Sales Manager for Rochester Midland Corporation in 1985 and has been involved in the industrial and equipment agency and distribution business throughout Asia ever since. A graduate of American University in Washington and Harvard Business School, Kevin established RM Asia (HK) Limited in 1985 and spent a short time with a leading general trading company in Thailand. This experience was instrumental in him returning to RM Asia and establishing a successful trading entity, which led to the first commercial shipping service between Thailand and Cambodia. RMAC soon followed and he built this into the largest vehicle and equipment distribution, sales and services business in that market. Further expansion followed in Laos, Myanmar and Afghanistan. Today, the Group has employees in 16 countries across the globe. Kevin is also an avid sailor and has represented Thailand in the national sailing team.
2	Mr. Thomas Arthur Whitcraft Non-Executive Director	Thomas Whitcraft holds multiple directorships at RMA Group and was one of the original founders of RM Asia (H.K.) Limited in 1985. He was born in Bangkok in 1962 and is a graduate of the International School of Bangkok (1980). He achieved a BA in Business Administration from Southampton College, University of Long Island N.Y. in 1985. Thomas is Co-Chair of AMCHAM Independence Day Picnic Organizing Committee (1997-present), Vice Commodore of the Royal Varuna Yacht Club (2013-present) and a Member of Rotary Club of Bangkok South. He held the position of Treasurer of the Indochina Media Memorial Fund (IMMF) from 2001-2003.

3	Mr. Ngorn Saing Executive Director	<p>Ngorn Saing has been CEO of RMAC since December 2014 and is also currently on the Board of Directors of Comin Asia Pte. Ltd. Saing joined RMAC as an intern in 1996 and progressed rapidly through the organization thereafter, holding senior positions in accounting and finance. Saing was appointed Deputy Country Manager and CFO of RMAC in 2007. He has helped grow the business and supported its diversification from a primarily Automotive and Power Generation business, into serving the needs of customers in a wide range of businesses in Cambodia. Saing is a graduate of the Royal University of Law and Economics in Phnom Penh, with a degree in Economics and an MBA in International Business from the Asian Institute of Technology, Thailand. He was also the first Cambodian national to attend the Harvard Business School General Management Program.</p>
4	Mr. Wiedmann Apiwat Christian Non-Executive Director	<p>Christian Wiedmann joined RMA Group as Senior Vice President RMA Group and Managing Director Automotive in 2023. He supports the overall management of the Group and consolidates all automotive related activities (outside of Cambodia) under one leadership.</p> <p>Christian Wiedmann is an automotive and finance professional who started his career with AIG Private Banking and PwC in Switzerland, before joining the BMW Group in Germany in 2001. At BMW Group, he served various senior management functions within the Corporate, Financial Services and BMW Automotive Divisions, largely as COO, CFO and CEO of BMW legal entities in many regions across the globe, including Germany, Japan, Austria, Greece, South Korea, Australia and Thailand.</p> <p>He has served as Chairman of the Japan Automotive Importers Association, as well as on the Boards of the German Thai Chamber of Commerce, the German Chamber of Commerce and Industry Japan and the European Asean Business Council.</p> <p>Christian is an MBA graduate from the University of Fribourg, Switzerland.</p>
5	Mr. Vichit Ith Independent Director	<p>Vichit Ith has held multiple senior leadership positions both in Cambodia and abroad and has extensive experience in financial and economic advisory roles. He has held leadership positions at various global and regional multinationals in Europe, the US, the Middle East, Africa and Southeast Asia. His experience spans industries from investment banking and commodities trading to manufacturing, food production and aviation. Vichit was instrumental in setting up the Cambodian Investment Board in 1994 where he had served as its first Secretary General. He was also the first CEO of the Economic Development Board of Madagascar and the Chairman of the Economic Strategy Task Force of the Presidency of Madagascar. Through his key involvement in the restructuring of the Rwanda Development Board, he contributed in Rwanda becoming the top global reformer in the World Bank “Ease of Doing Business” rankings from 2009 to 2010. In Cambodia, Vichit served for five years as the country advisor of Axiata Group</p>

		and as independent director of its subsidiaries Hello and Smart. He set up Apsara Rice (Cambodia) Co Ltd and became its Executive Director. He is an independent director at Phillip Bank, a subsidiary of Phillip Capital, Singapore. He was the Southeast Asia senior advisor to Monitor Consulting, now merged with Deloitte Consulting and is a shareholder of Moo Dairy Farm. Vichit holds a Master’s Degree from Harvard University with a double major in macroeconomic policies and capital markets. He had also attended a Senior Management program at Stanford Business School. He was conferred the “Global Leader for Tomorrow” Award by the World Economic Forum in Davos, Switzerland.
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### 3- If Any Director is Director, Shareholders or Co-owner of Other Companies in Cambodia

N.	Name	Company	Director, Shareholders or Co-Owner
1	Mr. Kevin Whitcraft	1. EFG (EXPRESS FOOD GROUP) CO., LTD	Chairman of Board of Directors
		2. A.V.R (ASIA VEHICLE RENTAL) CO., LTD	Chairman of Board of Directors
		3. NEWREST RETAIL (CAMBODIA) CO., LTD	Director
		4. COMIN KHMERE CO., LTD	Chairman of Board of Directors
		5. PROPERTY CARE SERVICES (CAMBODIA) COMPANY LIMITED	Director
		6. AMR (CAMBODIA) LTD	Chairman of Board of Directors
		7. CAMBODIA INDOCHINA ASSETS CORPORATION PTE LTD. (C.I.A.L)	Director
		8. MUSEUM VIEW CO., LTD	Director
		9. FOOD AND BEVERAGE SOLUTIONS CO., LTD	Director
		10. BSP FINANCE (CAMBODIA) PLC.	Director
		11. JWD ASIA LOGISTICS (CAMBODIA) CO., LTD	Chairman of Board of Directors
		12. R M A AUTOMOTIVE (CAMBODIA) CO., LTD	Chairman of Board of Directors

2	Mr. Thomas Arthur Whitcraft	1. AUTO SALES (CAMBODIA) LIMITED	Chairman of Board of Directors
		2. A.V.R (ASIA VEHICLE RENTAL) CO., LTD	Director
3	Mr. Ngorn Saing	1. A.V.R (ASIA VEHICLE RENTAL) CO., LTD	Director
		2. COMIN KHMERE CO., LTD	Director
		3. PROPERTY CARE SERVICES (CAMBODIA) COMPANY LIMITED	Chairman of Board of Directors
		4. JWD ASIA LOGISTICS (CAMBODIA) CO., LTD	Director
		5. R M A AUTOMOTIVE (CAMBODIA) CO., LTD	Director
4	Mr. Ith Vichit	1. FORTE INSURANCE	Independent Director
5	Mr. Wiedmann Apiwat Christian	N/A	N/A

#### 4- Board Roles, Duties, and Responsibilities and Performance

Pursuant to Article 25 of the registered Memorandum and Articles of Association of RMAC (“Articles”), the directors shall have, but not limited to, the following powers.

- a. To issue shares to the extent authorized in these Articles;
- b. To propose to the shareholders, the amendments of these Articles;
- c. To propose to the shareholders an agreement of merger or acquisition or consolidation between RMAC and any other entities;
- d. To propose to the shareholders, the sale of all or major parts of RMAC’s assets;
- e. To propose to the shareholders a dissolution or liquidation of RMAC subject to applicable laws and regulations;
- f. To appoint, remove, suspend or take action on the management of RMAC subject to any prior approval from relevant supervisory authority where required, to direct and control them and to fix their remuneration;
- g. To appoint, remove, suspend, or take action on the officers and secretary of RMAC subject to any prior approval from relevant supervisory authority where required, to direct and control them and to fix their remuneration;
- h. To decide RMAC’s development strategy and annual business plan as proposed by the management and to organize the monitoring and evaluation of the business activities of RMAC;
- i. To decide on RMAC’s market development, marketing and technology strategy;
- j. To enter into negotiations and agreements and to give effect to any modification, variation or rescission of any negotiations or to approve the financial report of each agreement entered into;
- k. To give a guarantee on behalf of RMAC;
- l. To approve the financial report of each financial year and propose the distribution of dividends to the Shareholders for approval;



- m. To open, maintain, operate and close RMAC’s account(s) with any bank;
- n. To approve the establishment of representative office, subsidiary, branches, agencies and other affiliated companies to make such decisions for their management and to discontinue the same as they may think fit or determine;
- o. To appoint agents and attorneys for RMAC in Cambodia or in any foreign country with such powers (including the power to delegate) as they may think fit;
- p. To conduct any other actions that may be authorized under the applicable laws and regulations of Cambodia.

## 5- Board Meetings

N.	Date	Type of Meetings	Name of Directors Attending the Meeting
1	10 February 2023	Physical meeting and conference call	Kevin Robert WHITCRAFT Thomas Arthur WHITCRAFT Ngorng Saing ITH Vichit
2	27 March 2023	Physical meeting and conference call	Kevin Robert WHITCRAFT Thomas Arthur WHITCRAFT Ngorng Saing ITH Vichit
3	29 May 2023	Physical meeting and conference call	Kevin Robert WHITCRAFT Thomas Arthur WHITCRAFT Ngorng Saing ITH Vichit Wiedmann Apiwat Christian
4	10 August 2023	Physical meeting and conference call	Kevin Robert WHITCRAFT Thomas Arthur WHITCRAFT Ngorng Saing ITH Vichit Wiedmann Apiwat Christian
5	10 November 2023	Physical meeting and conference call	Kevin Robert WHITCRAFT Thomas Arthur WHITCRAFT Ngorng Saing ITH Vichit Wiedmann Apiwat Christian

## B. Board Committees

### 1. Board Committee Structure

#### 1.1. Audit and Risk Committee

N.	Name	Position	Appointing Date	Number of Attending the Meeting	Total Number of Meeting
1	Mr. Vichit Ith	Chairman of the Committee	08 Oct 2019	1	1
2	Mr. Saing Ngorn	Member	08 Oct 2019	1	

3	Mr. Wiedmann Apiwat Christian	Member	31 May 2023	1	
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### Roles and Responsibilities of Audit and Risk Committee

- a. To review the financial report, audit and risk report;
- b. To review the internal control, internal and external auditing;
- c. To review and oversee risk management processes, including risk identification and risk mitigation;
- d. To report and provide advice to the Board of Directors on the above matters;
- e. To enable RMAC to provide the Shareholders and the required institutions with a balanced and clear assessment of the position and prospects of financial of RMAC;
- f. To oversee Internal Audit and Senior Management to ensure that they provide a balanced and understandable assessment, position and prospects and monthly reports on financial position and the material operation of RMAC;
- g. To ensure Internal Audits are properly performed;
- h. To act with due care and skill and to take all reasonable steps necessary to ensure the accuracy of reporting of RMAC's financial operations; and
- i. To perform other actions as determined by the Board of Directors.

### Results of Audit and Risk Committee Performance

In 2023, the members of the committee had one meetings at the same date as the annual meeting of Board of the Directors. The following activities have been made by the Committee:

- Discussed and resolved audited financial reports.
- Reviewed implementation action plan of ESMS ("Environmental and Social Monitoring System policy
- Reviewed and discussed on the Internal Audit Report.

### 1.2. Nomination and Remuneration Committee

N.	Name	Position	Appointing Date	Number of Attending the Meeting	Total Number of Meeting
1	Vichit Ith	Chairman of the Committee	08 Oct 2019	1	1
2	Kevin Robert Whitcraft	Member	08 Oct 2019	1	
3	Thomas Arthur Whitcraft	Member	08 Oct 2019	1	

### Roles and Responsibilities of Nomination and Remuneration Committee

- a. To assess and set the requirements, qualifications and procedures for the nomination of directors and senior management.
- b. To evaluate the performance of directors and senior management and to report the same to the Board of Directors.
- c. To set, review and recommend the compensation and remuneration for the Board of Directors and senior management.
- d. To review and update the mechanism and evaluate the performance of the Board of Directors, directors and other committee at least one time a year.
- e. Other duties as determined by the Board of Directors.

## Results of Nomination and Remuneration Committee Performance

In 2023, the members of the committee had one meeting at the same date as the annual meeting of board of the directors. The following activities have been made by the Committee:

- Discussed and review the change of senior offices of the company (general manager in some division).

### C. Remuneration or Compensation

#### 1- Brief Policies of Remuneration or Compensation for Directors and Senior Officers

Remuneration and compensation matter for directors is determined by the Board of Directors, while the remuneration and compensation for the senior officers is determined by our group company's human resource policy.

#### 2- The Board and the Board of Directors: Remuneration and Compensation Receivers

N.	Remuneration and Compensation Receivers	Remuneration and Compensation Amount	Other Benefit
1	Directors	USD 144,853	
2	Senior Officers	USD 2,046,639	USD 135,175
3	Top 5 Employees receiving Remuneration and Compensation Receivers	USD 1,841,154	

### D. Annual Performance Evaluation of Board of Directors, Directors, Committees and CEO

N.	Description	Evaluation Processes	Marking Criteria
1	Board of Directors	The performance of the Board of Directors is monitored and evaluated by the shareholders	<ul style="list-style-type: none"> <li>• the outcome of the business operation.</li> <li>• Participation in Board meetings.</li> </ul>
2	Directors	The performance of the directors is evaluated by the Board of directors and the Shareholders	<ul style="list-style-type: none"> <li>• competent and outcome of performance.</li> <li>• Participation in Board and its Committees meetings.</li> </ul>
3	Committees	The performance of the Committees of the Board of Directors is evaluated by the shareholder and Board of Director	<ul style="list-style-type: none"> <li>• Outcome of performance.</li> <li>• Participation in Board and its Committees meetings</li> </ul>
4	CEO	The performance of the CEO is evaluated by the Board of Directors.	<ul style="list-style-type: none"> <li>• Outcome of the business performance</li> <li>• Pre-determined KPIs within our group human resource's policy;</li> </ul>

## **E. Training for Directors and Senior Officers**

Our CEO and senior officers have been joined a training organized by SERC and other training on technical skill organized by our company such as:

1. A workshop on “The Potential of Investing in Cambodia Sustainable Bond” on 06 June 2023 organized by the SERC in collaboration with Ministry of Environment and Asian Development Bank (ADB) attended by senior officer of legal division of RMA (CAMBODIA) PLC.
2. An Online Training on “International Sanctions Made Simple” held on 13 September 2023, organized by RMA Group and attended by all senior officers of RMA (CAMBODIA) PLC.
3. An Online Training on “Phishing and Social Engineering” held on 13 September 2023, organized by RMA Group and attended by all senior officers of RMA (CAMBODIA) PLC.

## **Part 3 - Code of Business Conducts Practices**

### **A. Code of Business Conducts Practices for Director and Senior Officers Policies**

Our company's mission is to create sustained value for our customers, our employees and the communities and societies in which we operate by providing innovative product and service solutions within the context of sound business ethics.

Conducting business in a lawful and responsible manner and with integrity is a must for our company, especially the director and our senior officers. We can divide our Code of Business into three main interaction.

#### 1. the company and the law

Our company is committed to following all laws and regulations wherever it conducts business activities. We expect every director and employees to perform their responsibilities with uncompromising honesty, integrity and in accordance with those laws, regulations and the company's policies and procedures. Where local country laws contain requirements that differ from the provisions of the code of conduct and the following policies, those requirements prevail for employees working in those countries.

#### 2. The company and employees

All directors, and employees must at all times act in the best interests of the company. The company requires that employees disclose all potential conflicts of interest and promptly take action to eliminate any conflicts identified. A conflict of interest arises when an employee has a personal relationship, financial interest or other interest that could interfere with their judgement and duties, or when they use their position within the company for personal gain.

The company does not permit the improper use of its assets. Improper use occurs when an employee uses company property or information for personal gain or advantage, or for the benefit of others outside of the company, such as friends or family members. Improper use also occurs when company property, information or technology is used for more than limited or incidental personal use or used in violation of other company policies.

The company's confidential information is to be appropriately protected at all times and should only be used for its proper purpose. Confidential information is proprietary or commercially sensitive information about the company and any other information or data whose disclosure, loss or misuse would negatively impact the company, its future success or its competitive position. It includes trade secret information, and can also include other proprietary information that the company has collected, developed, or acquired. Confidential information also includes sensitive business-related information belonging to third parties, including the company's partners, clients, and employees.

#### 3. The company and third parties

Suppliers are valued partners in the success of the company. Suppliers are selected based on their total value which includes quality, service, technology and price. Terms and conditions are communicated early in the supplier selection process. Agreements to such terms and conditions, with any acceptable modifications, are reached before work begins.

The company's products and services are often purchased by government entities for use or resale to authorised military or government consumers. The company requires strict observance of the laws and regulations which govern the acquisition of goods and services by government entities, whether in the United States or in any other country. It is the company's policy that all statements and representation to government procurement officials are accurate and truthful, including costs and financial data.

Commercial bribery is illegal and subject to criminal penalties in many countries. Any personal payment or bribe to individuals employed by the company's customers or suppliers, or receipt of a bribe or personal payment by

the company's employees is strictly prohibited. Even in locations where such activity may not be, technically speaking, illegal, it is absolutely prohibited by the company's policy.

The company prohibits improper payments to government officials. Improper payments are direct or indirect payments, whether in cash or in other things of value (such as lavish entertainment), to a government official or political party in order to influence acts or decisions, to receive special treatment or personal gain, or to obtain or retain business.

With these three main interactions, our Code of Business Conducts consists of the following policy:

- Business Ethics and Corporate Culture Policy
- Anti-Bribery and Anti-Corruption Policy
- Gifts, Hospitality and Travel with Third-Parties Policy
- Internal Travelling Policy
- Confidentiality and Careful Communication Policy
- Conflicts of Interest Policy
- Corporate Assets Policy
- Environment Policy
- International Operations Policy
- Government Contracting and the Relationship Policy
- Occupational Safety and Health Policy
- Plant Safety and Product Safety Policy
- Employment, Equal Opportunity and Respect Policy
- Whistleblower Policy
- Risk Management Policy
- Customer Relations and Product Quality Policy
- Supplier Selection and Third-Party Relationships Policy
- Anti-Money Laundering Policy

## **B. Publishing of Code of Business Conducts Practices**

Our Code of Business Conducts is available for all employee within our local shared points. This Code of Business Conducts is also made available for our suppliers and sub-contractor. The mechanisms for disseminating the Code of Business Conducts of the company to directors, senior officers and employees are based on the following approaches:

1. Providing documents regarding Code of Business Conducts to senior officers and employees to review and agree to abide by the company's Code of Business Conducts.
2. The company requires firstly all new senior officers and employees to go through the training course in order to understand of the company's Code of Business Conducts. The training course have been divided into two phases: The first phase is to join the training physically (or Online) under the guidance of Learning and Development Division of the company. The second phase: senior officers and employees shall take the test of understanding the company's Code of Business Conducts electronically. After the completion of the test, they will receive certification for completion of the training course.
3. Learning and Development Division of the company also organized on regular basis the regular training program for senior officers and employees to strengthen their understanding on company's Code of Business Conducts.

## **C. Mechanisms and Procedures to Assess Code of Business Conducts Practices**

Our company access the implementation of the Code of Business Conducts by two main methods:

- (i) Reporting on the question of compliance: RMAC has put in place the mechanism that allow our staff to report any violation of the Code of Business Conducts. Reporting the unusual Code of Business Conducts can be done through the following methods:

- 1.1 Reporting via email to Compliance Division of the company or to the Company's official website.
  - 1.2 Reporting via phone call of the company (hotline).
  - 1.3 Reporting to the supervisors whom each employee works with.
- (ii) Direct Inspection: in addition to reporting, the company has the ESMS manager and the internal audit manager who inspect each location of the company to monitor the practices of company's Code of Business Conducts.

**D. Related Parties Transactions**

**1- Related Parties Transactions Policies**

N.	Related Parties	Policies
1	Holding Company	N/A
2	Joint Venture	N/A
3	Subsidiary	N/A
4	Majority Shareholders and Controlling Shareholders	N/A
5	Directors and Their Family	Yes
6	Employees and Their Family	Yes
7	Other	N/A

**2- Important Transactions with Related Parties**

For the detail on related party transaction, please refer to Point 25 in our financial year 2023 audited report

## **Part 4 - Risk Management, Internal Control and Auditing**

### **A. Brief Risk Management System or Risk Management Policies**

The company is committed to maintaining an operational risk management framework that supports strategic and operational objectives, ensures compliance with regulatory requirements and embeds global industry best practice for operational risk management. The policy requires risk management to be performed in order to identify, measure, monitor and control strategic and operational risks and minimize the chance of loss to the company.

The Board of Directors is responsible for:

- Establishing the level of risk which is acceptable or tolerable for each risk type;
- Understanding the key risks faced by the company;
- Ensuring that an adequate system of internal control is established and maintained;
- Approval of the risk management framework and related policies and procedures;
- Ensuring that the framework allows management to identify, monitor and control all risks;
- Ensuring that management implement the framework;
- Reviewing periodic reports on risk matters and responding accordingly.

Senior Management is responsible for:

- Reporting to the Board on relevant risk matters;
- Reviewing the overall implementation of the framework;
- Reviewing information reported from the risk management framework and ensuring that appropriate action is being taken to control risks.

The Audit and Compliance Committee is responsible for:

- Providing assurance that the major business risks are managed appropriately;
- Providing assurance that risks are correctly evaluated;
- Providing assurance that the risk management framework is operating effectively;
- Approving the annual internal audit plan and all major changes to the plan;
- Reviewing the effectiveness of the internal audit function;
- Overseeing the development and enforcement of the company's compliance activities.

### **B. Brief Internal Control System**

The Internal Audit function is provided by RMAC's Affiliate, RMA Group Co., Limited. The timeline and schedule for internal audit shall be approved by the Audit and Risk Committee. The internal audits are conducted annually, covering all divisions of the company, including finance, legal, human resources, operations, business, ESMS. The internal audit team will be come from our parent company, RMA Group. Normally, the audit team will begin their inspection in the fourth quarter of each year and will complete theirs report in the first quarter of the following year. Their report must be submitted to the Audit and Risk Committee for reviewing before submitting to the Board of Directors. The next step for the company is to improve its activities in accordance with the recommendations set out in the internal audit report.

### **C. Auditing**

#### **1- Internal Audit**

##### **1-1 Roles and Responsibilities of Internal Auditors**

- a) Produce all internal audit reports and provide these reports to the Audit and Risk Committee to review, evaluate and circulate to the Board of Directors;
- b) Circulate all significant findings which may affect RMAC's operation to the Audit and Risk Committee or independent director;
- c) Prepare a meeting with Audit and Risk Committee at least once a year without the presence of senior management;
- d) Perform other duties assigned by Audit and Risk Committee and the Board of Directors; and



e) Other duties as determined by Audit and Risk Committee and the Board of Directors

**1-2 New Appointment and Removal/Resignation of head and/or Deputy of Internal Auditors**

In year 2023, there has not been any changes to the position of head of internal auditors.

**2- External Auditors**

<b>N.</b>	<b>Name of Audit Firms</b>	<b>Agreement Date</b>	<b>Auditing Fees</b>	<b>Non-audit Fees</b>
1	Baker Tilly (Cambodia Co., Ltd	15 November 2022		USD 18,356 (quarterly review)
2	Baker Tilly (Cambodia Co., Ltd	04 October 2023	USD 29,420.06 (annual audit)	

## **Part 5 - Stakeholders**

### **A. Identify Policies and Activities Related to the Following:**

<b>N.</b>	<b>Contents</b>	<b>Policies</b>	<b>Actions</b>
1	Customer Welfare	Customer Relations and Product Quality Policy	<p>RMAC is dedicated to providing the highest quality products and services to our customers. Customer satisfaction is the foundation of everything we do at the RAMC. RAMC's quality management activities focus on the experience of the customer as the highest priority for process design and improvement.</p>
2	Suppliers and Subcontractors Selection	Supplier Selection and Third Party Relationships Policy	<p>It is RMAC's policy to ensure that the supplier, business partner or third party:</p> <ul style="list-style-type: none"> <li>• Avoid conflicts of interest;</li> <li>• Avoid bribes and improper payments;</li> <li>• Work appropriately with government;</li> <li>• Protect private and confidential information;</li> <li>• Ensure that all reporting is honest and accurate;</li> <li>• Know and manage risks to the environment;</li> <li>• Ensure that RAMC's policy is not compromised by supplier or business partner activity.</li> </ul>
3	Management and Protection of Employees	Employment, Equal Opportunity and Respect Policy	<p>RMAC is committed to employment of a diverse workforce and to making all employment related decisions and actions based on merit and without regard to a person's race; religion; color sex (including pregnancy) ; nationality/ethnicity; citizenship status; age; genetic characteristics; sexual orientation; mental or physical disability or any characteristic that may be protected by law.</p>
4	Environment Protection	Environment Policy	<p>RMAC complies with all relevant environmental laws, regulations, objectives and goals dedicated to the wellbeing of the environment. The RAMC constantly develop and improve internal systems for environmental sustainability. The RMAC encourage and participate in cooperative environmental programs with business partners and customers whenever possible.</p>
5	Anti-Corruption Program	Anti-Bribery and Anti-Corruption Policy	<p>This policy covers the requirements of the RAMC in establishing proactive anti-bribery and anti-corruption attitudes, behaviors and outcomes.</p>

## B. Describe the Corporate Social Responsibilities of Listed Companies

N.	Beneficiaries	Estimated Amount	Purposes of CSR
1.	Phnom Penh Thmey Special Education High School, Phnom Penh	5,000 USD	Raised \$5,000 for 206 students (61 visually impaired & 145 deaf) at Phnom Penh Thmey Special Education High School through Piaggio bookings to improve their well-being and educational experience.
2.	Saek Thmey School, Siem Reap province	6,400 USD	Donated bicycles and educational materials to students at Saek Thmey School in Siem Reap, ensuring that those living in remote areas have transportation to attend classes.
3.	Krapum Chhuk Primary School, Takeo province	30,400 USD	Renovated all dilapidated school buildings includes repairing flooded roofs, tiling floors, repairing old walls, repainting them, and constructing new clean toilets. This is to accommodate and provide a conducive, safe, and clean learning environment for 760 students at the school.
4.	Banteay Krorng Primary School, Pursat province	16,600 USD	Refurbished school building, upgraded water system, renovated canteen, and built new toilets along with the donation of study materials to the 174 students in the school.
5.	Cambodia Kantha Bopha Foundation	1,500 USD	Donated \$1,500 to Cambodia Kantha Bopha Foundation to contribute to the improvement of healthcare services for children in need.
6.	Kampot province	20,500 USD	Contributed 50 benches to the Kampot Provincial Administration to enhance and facilitate the leisure and comfort of both residents and tourists in the province.
7.	Kampong Cham province	4,800 USD	Donated 12 benches and 20 dustbins to the Union of Youth Federations of Cambodia (UYFC) in Kampong Cham province to enhance recreational amenities and support community engagement initiatives.
8.	Pursat Provincial Administration	7,500 USD	Contributed 200 dustbins to the Pursat Provincial Administration as part of the "Environmental Care Program," with the aim of fostering a healthier and cleaner environment while also promoting the preservation of nature.
9.	Cambodian Red Cross	83,000 USD	Provided 2 ambulances to Pursat Red Cross to ensure that patients receive timely clinical responses when needed.
10.	Pre-school Project (Brolay Commune, Thmor Bang District, Koh Kong province)	20,000 USD	"Building Foundation for Future Generation" Project aimed to improve 77 students from grade 1 to 5 for their well-being and educational experience by replacing the dilapidated pre-school building with a robust brick structure.
11.	Ford Adventure 2023 - Donation Event (Oddar Meanchey province)	16,000 USD	This project happened during the Ford Adventure 2023 for the first and second trip where we supported 400 poor household families to get better access to food and securities.

## **Part6 - Disclosure and Transparency**

### **A. Identify the Following Information in the Annual Report:**

<b>N.</b>	<b>Information</b>	<b>Yes/No</b>
1	Visions/ Missions/ Objectives	Yes
2	Financial Indicator	Yes
3	Non-financial Indicator	Yes
4	Main Risk Factors	Yes
5	Dividend Policy	Yes
6	Biography of Directors	Yes
7	Training for Directors/Senior Officers	Yes
8	Number of Board Meeting	Yes
9	Attendance of Directors in Board Meetings	Yes
10	Remuneration or Compensation for Directors and Senior Officers	Yes

*\*Listed Entity Shall Declaim the Reason if there is any above information missing.*

### **B. Describe the Mechanism of Disclosure Including Means, Procedures and Responsible Person in Charge of Disclosure**

R M A (Cambodia) PLC has appointed the following person to oversee the disclosure:

1. Disclosure Officer: Mr. Ngorn Saing, Position: CEO
2. Assistant to Disclosure Officer: Mr. Meas Sovan, Position: Legal and Compliance Manager

### **C. Investor Relations**

#### **1- Demonstrate Mechanisms and Procedures for Investor Relations**

Our company publishes the necessary information on its activities and financial performance on CSX website and our official website: <https://www.cambodia.rmagroup.net/about-us/investor-relations/>.

#### **2- Briefly Describe Investor Relations for the Last Year**

RMAC has always been trying to maintain good relationship with our investor. We made all necessary information regarding our business on our official website. More importantly, we have communicated with our investors to response any inquiry that we can. We also keep our investors updated for any payment of interest and principal on our company's bonds. For instance, we have timely disclosed the interest and principal payment for year 2023 to the CSX and SERC so that that it is publicly available.