



# CODE OF CONDUCT

**COMPANY: BERMAZ AUTO BERHAD**

**BERMAZ AUTO GROUP**

**Group Of Companies:**

Bermaz Motor Sdn Bhd (173654-K)

Bermaz Motor Trading (9529-K)



## CODE OF CONDUCT

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## CODE OF CONDUCT

### **INTRODUCTION**

Bemaz Auto Berhad / Group of Companies, is committed to the highest standards of professional and personal conduct. All employees of the company and all of its subsidiaries and associates (collectively, the “Company” or the “Group”) are expected to conduct themselves at all times within the letter and the spirit of the Code of Conduct. More detailed policies exist on several of the topics covered by the Code of Conduct, they are summarized in this booklet.

The aim of this Code of Conduct is to provide guidelines on the expected behaviour and conduct of all the employees and also to serve as a tool to guide the employees’ action when dealing with both internal and external parties.

This Code of Conduct is not intended to be exhaustive and cannot anticipate every situation which may morally or ethically compromise the employee or the Company. In this regard, the Group expects its employees to use their sensible and sound judgment. In any case of ambiguity, the employee should seek guidance and counsel from his or her immediate superior or Human Resource Department.

The Company reserves the right to add, amend, annul, vary or modify the provisions set out in this Code of Conduct as and when it deems necessary at its discretion. Employees will be notified of any changes made to the Code of Conduct via internal communications.

### **Who does the Code apply to?**

The Code of Conduct applies to all employees of the Group throughout the world and to the Directors of the Company. It is a condition of employment that all employees read, understand and comply with the Code of Conduct at all times.

In addition to leading by example, all managers are expected to take the necessary steps to comply with this Code of Conduct and to ensure that that their teams have the information, guidance and support to comply with the Code of Conduct as well as all relevant policies and procedures.

When an employee encounters what may appear to be a conflict in the laws to apply to a situation, he or she should consult his or her Head of Department and/or the Legal Department on the next course of action.

The Company also expects that suppliers, consultants, distributors and independent contractors agree to follow all applicable policies.



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### **Certification of Compliance**

All employees must sign an acknowledgment that they have received the Code of Conduct, understand its contents and agree to comply with its terms throughout their employment with the Company.

### **Enforcement**

An employee who violates a provision of the Code of Conduct, condones or knowingly fails to report a possible violation, intentionally makes a false report or fails to cooperate fully in any investigation of any violation, will be subject to disciplinary action, up to and including the penalty of dismissal.

Because of the significant legal and ethical consequences of non-compliance with the Code of Conduct, disciplinary action may be taken with respect to not only those who violate the Code of Conduct, but also those who – through lack of diligence or supervision – fail to prevent or report violations.

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## CODE OF CONDUCT

### **HOW TO RAISE CONCERNS**

Every employee has the responsibility to promptly report any violation or suspected violation of this Code of Conduct, any other Company policy or applicable law or regulation, in order to protect the Company, its stakeholders, its employees and its customers.

If you have information regarding any such violation or suspected violation you should report such information to your superior or bring the matter to the attention of the following where appropriate:

- Chief Executive Officer (CEO) / Executive Director (ED)
- Head of Human Resource Department
- Head of Internal Controls Department
- Head of Legal Department

All such submissions will be treated confidentially, to the extent possible.

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## CODE OF CONDUCT

### **Questionable Accounting or Internal Controls Matters**

If you have concerns regarding fraudulent activities or questionable accounting or internal controls, you may also submit your concerns directly to the Chief Executive Officer (CEO), Executive Director (ED) or Head of Group Internal Controls by writing to:

Attn: Mr Alex Tan Say Chye  
Bermaz Auto Berhad  
No 7, Jalan Pelukis U1/46,  
Temasya Industrial Park,  
Seksyen U1,  
40150 Shah Alam,  
Selangor Darul Ehsan

All such submissions will be treated confidentially, to the extent possible.

### **No Retaliation Policy**

**The Company will not retaliate against any employee who in good faith raises concerns or makes a report about a possible violation of the Code of Conduct. It will not discharge, suspend or discriminate against an employee because such employee in good faith reports or otherwise provides information regarding a possible violation of this Code of Conduct or of any questionable business practice, accounting or auditing matter.**



## CODE OF CONDUCT

### **WAIVERS**

#### **A. Managers and above and Directors of the Company**

Any request for a waiver (i.e. a material departure) from any provision of this Code of Conduct by a Manager or above or a Director of the Company must be brought before the Special Committee for review.

The members of the Special Committee are:

- Chief Executive Officer (CEO) of Bermaz Auto Berhad
- Executive Director (ED) of Bermaz Auto Berhad
- Head of Human Resource Department
- Head of Legal Department

Only the Special Committee may, in its sole discretion, grant such a waiver with or without conditions attached thereto as it deems fit. It may do so only after it has conducted a thorough review of the specific facts, circumstances, the potential impact on the Company and consideration of what controls may need to be implemented in order to protect the Company's interests. Any such waivers that are granted shall neither preclude nor prevent any further compliance of the provision(s) so waived or the strict compliance of any other provisions hereof.

Any Manager or higher or any Director who wishes to request a waiver should write jointly to the Head of Human Resource and Legal Department. They will jointly determine whether or not a waiver from any provision of this Code of Conduct is necessary (i.e. whether or not the requested conduct would be a material departure from a provision of the Code of Conduct) and, if so, will refer the same to the Special Committee for its ultimate decision.

Any waivers that are granted, and material amendments to certain provisions of this Code of Conduct, shall be promptly disclosed to all the parties concerned.

#### **B. Other Employees**

Other employees who wish to request a similar type of waiver as in (A) above from any provision of this Code of Conduct, should write jointly to the Head of Human Resource Department and Legal Department who will jointly deliberate on the matter, and should the waiver be accorded an initial grant, to then proceed to notify the remaining members of the Special Committee, i.e. the CEO and ED of Bermaz Auto Berhad, for the final outcome of the waiver decision. Upon endorsement by the senior members of the Special Committee, any such waiver will be communicated to the employee in writing. The Head of Department of the employee shall also be notified accordingly.



## CODE OF CONDUCT

### 1.0 **OUR BUSINESS**

#### **Ethical Business And Corrupt Free Practices**

- The Company is committed to conducting its businesses in accordance with the highest ethical standards which should comply to all applicable laws and regulations.
- The integrity of our behaviour is of paramount importance in wherever we do business. Ignorance of appropriate standards is never an excuse for improper behaviour, and improper behaviour cannot be rationalized as being in the Company's interest. Managers at all levels are responsible for communicating proper ethical behaviour to employees.
- The Company will neither seek nor accept any business advantage that involves unethical and corrupt conduct.
- All employees must comply with all laws and regulations applicable to the business of the Company. Accordingly, employees must ensure that their actions cannot be interpreted as being, in any way, in contravention of the laws and regulations governing the Company's operations.
- The Company will not condone the activities of employees who achieve results through violation of the law or unethical / corrupt business dealings. This includes any payments for illegal acts, indirect contributions, rebates, and bribery.
- Employees uncertain about the application or interpretation of any legal requirements should refer the matter to their superior, who, if necessary, should seek appropriate legal advice.

### 1.1 **Conflicts of Interest and Abuse of Power**

#### **1.1A Conflicts of Interest**

- All employees must avoid and/or declare any situations or relationships which might conflict with the legitimate business interests of the Company. Such a conflict will exist where an employee compromises his or her ability to act with total objectivity with regard to the Company's business interests.



## CODE OF CONDUCT

### 1.1 **Conflicts of Interest and Abuse of Power – (Cont'd)**

- For example, conflicts of interest occur when your personal interests or activities (a) influence, or appear to influence, your judgment when acting on behalf of the Company; (b) result in you competing, or appearing to compete, with the Company or your diverting, or appearing to divert, business from the Company; (c) diminish, or appear to diminish, the efficiency, effectiveness or objectivity with which you perform your duties; (d) result in your receiving improper personal benefits due to your position within the Company; or (e) actually or appears to harm or impair the Company's reputation, including the goodwill arising from the Company's name. Moreover, prohibited conflicts can occur because of the interests or activities of close family members and/or other individuals who live in your household.
- While it is not feasible to describe all of the situations in which conflicts of interest may arise, the following guidelines apply:
  - i) Corporate Opportunities**
    - Company employees are prohibited from using opportunities discovered in the course of their employment for their own personal gain or benefit. For example, if, in his or her capacity as a Company employee or representative, an employee, officer / Executive or a Director of the Company is approached about or otherwise becomes aware of a potential investment that may be appropriate for the Company, such individual should not take that opportunity for himself or herself, but should bring it to the attention of his or her Head of Department or other appropriate Company Executives.
  - ii) Conflicts Arising from Ownership or Investments**
    - No employee or family member of an employee may have a direct or an indirect ownership or other interest in any supplier of goods or services to the Company, any customer of the Company, or any competitor of the Company, unless prior disclosure has been made and the written consent of the CEO / ED has been first obtained. All such relationships are subject to the disclosure and consent process on a case by case basis.



## CODE OF CONDUCT

### 1.1 **Conflicts of Interest and Abuse of Power – (Cont'd)**

#### **iii) Community, Charitable and Other Outside Activities**

- The Company encourages employees to participate in community, charitable and other outside activities. However, you are expected to avoid any outside personal interest or activity (whether or not for profit) that will interfere with your duties to the Company. As a guideline, your activities should not encroach on time or attention that should be devoted to Company business; adversely affect the quality of your work; compete with the Company's business or imply Company sponsorship or support (for example, through the use of Company stationery) without express Company approval; and/or adversely affect the reputation of the Company, including the Company's name / brand, which is a valuable asset of the Company.

#### **iv) Work or Employment Outside the Company**

- The employee shall not, without the prior expressed written consent of the Company which consent shall not be unreasonably withheld, either directly or indirectly during the continuance of his or her employment with the Company, be engaged in any capacity in any trade, business or occupation whatsoever other than being in the employ of the Company.
- In this Clause, the expression "occupation" shall include membership of parliament or state assemblies or any other public or private work which in the opinion of the Company may hinder or otherwise interfere with the performance by the employee of his or her duties whilst in the employment of the Company.

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## CODE OF CONDUCT

### 1.1B Abuse of Power

- Abuse of power in the course of performing work could arise both with external third party and internally among employee. The impact caused by abuse of power or authority can be damaging to both morale and to working relationships.
- Abuse of power could arise in various forms which include but not limited to:-
  - (i) Requesting one to attend to personal errands or favours for personal gain;
  - (ii) Pressuring one to distort facts or break rules;
  - (iii) Bullying or harassing behavior;
  - (iv) Interfering with the ability of a colleague to work effectively (i.e. by impeding access to information or resources).
- Abuse of power is not confined to merely conflict of interest situations mentioned above but has generally wide areas of applicability even within the sections covered in this Code of Conduct in that although the words are not stated categorically, the potential to abuse power exist, e.g. All other headings mentioned in 1.0 – Our Business, 2.0 – Our workplace and 3.0 – Employee Personal Conduct.
- To protect and/or prevent the employee from any abuse of power, the Company always look into its checks and balances exercise and enhance it from time to time. If an employee suspects an act of abusing or misusing of power, the employee may report his / her suspicions to any of the following:
  - o Head of Operating Company / Group Function
  - o Supervising Director
  - o Head of Human Resource
  - o Head of Group Internal Control
  - o Head of Group Legal

### 1.2 Improper Gifts or Payments Acts of Corruption

#### i) Bribery

- All employees, agents, consultants and other persons, firms, organizations and other entities representing the Company in any way are strictly prohibited from engaging in bribery.
- Bribery is defined as the giving or accepting, or an offer, promise or request to give or accept anything of value in exchange for or as an inducement to receive or perform an act that is illegal or an abuse of one's power or official position. Bribery may be in the form of a payment, gift, entertainment, hospitality, travel expenses or personal favors.



## CODE OF CONDUCT

### 1.2 **Improper Gifts or Payments Acts of Corruption – (Cont'd)**

- Any employee who learns of such activity is required to report such information to their superior and to bring the matter to the attention of the Head of Human Resource Department.

#### ii) **Receiving Gifts**

- To protect the employee against any undue obligations to any outside parties, the employee shall declare to the Company any gifts, other than gifts which are an exchange of corporate souvenirs, food hampers, flowers or vouchers and tokens of insubstantial value, made to himself or herself or any member of his or her immediate family by principals, agents, dealers and any parties who have business dealings with the Company. The Company shall decide how the gift shall be disposed of.

#### iii) **Offering Gifts or Entertainment**

- The Company expects its employees to compete fairly and ethically for all business opportunities. Employees may provide meals, refreshments or entertainment to customers, contractors or suppliers provided that it is prior approved by the relevant authority in accordance with the Company's Standard Operating Procedures (S.O.P). These events should be in the ordinary and proper course of business and could not reasonably be seen as bribes or improper encouragement. All such expenditures must be properly recorded in the books and records of the Company.
- Employees must not offer gifts, commissions, gratuities, or other payments to prospective or existing customers, contractors or suppliers without the prior written approval of the Company.

### 1.3 **Local Legal Requirements**

- Company employees must at all material times comply with all applicable laws of Malaysia, while complying with the Code of Conduct, amongst others, the Anti-Money Laundering, Anti-Terrorism and Proceeds of Unlawful Activities Act 2001 (or AMLA).

### 1.4 **International Legal Requirements**

- Company employees must also comply with all applicable laws in the countries where we do business, while complying with the Code of Conduct.



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### 1.5 **Social Responsibility and Fair Dealing**

- The Company is committed to conducting its businesses in accordance with the highest ethical standards and in compliance with all applicable laws, rules and regulations. Each employee, officer / Executive and the Directors of the Company should endeavor to deal fairly with the Company's customers, suppliers, competitors and employees and should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or an intentional act or omission designed to deceive another or the Company to achieve a personal gain, or any other unfair dealing practice.
- Additionally, we expect the same level of fair dealing and ethical conduct from the businesses and individuals who supply products or services to the Company.
- The Company requires all such suppliers to operate in compliance with all applicable laws, including, but not limited to, the Employment Act 1955 and AMLA.
- Employees, officers / Executive and Directors of the Company must take all appropriate steps to ensure that these standards are being complied and, in the event any compliance comes into question, to report that situation to the Company for review and action. Subject to the terms of contract with supplier, the Company reserves the right to suspend, discontinue or terminate its relationship with any supplier for its failure to comply with applicable standards.

### 1.6 **Confidential Information And Other Company Property**

#### i) **Confidentiality**

- The employee undertakes to exercise due care and diligence in the discharge of his or her duties without causing any detriment to the interest of the Company. The employee shall not, except as authorized or required by his or her duties, reveal to any person or persons or banks or companies any of the trade secrets, confidential or secret operation, processes or finances, transactions or affairs of the Company or any of its customers of which he or she shall have possession during his or her employment and shall keep with complete secrecy all confidential information entrusted to him or her and shall not use or attempt to use any such information in any manner which may injure or cause losses either directly or indirectly to the Company or its business or may be likely so to do.



## CODE OF CONDUCT

### 1.6 **Confidential Information And Other Company Property – (Cont'd)**

- This restriction shall continue to apply after the termination of employment and permissible timeframe in accordance with all related laws of similar nature within the country but shall cease to apply to information or knowledge which has legitimately come into public domain subsequently.

#### **ii) Notes During Employment**

- The employee shall not during the employ of the Company make, otherwise than for the benefit of the Company, any notes or memorandum relating to any matter within the scope of the business of the Company or concerning any of its dealings or affairs nor shall the employee, either during the employ of the Company or afterwards, use or permit to be used any such notes or memorandum otherwise than for the benefit of the Company, it being the intention of the parties hereto that all such notes or memorandum made by the employee shall be the property of the Company and shall be surrendered by the employee to the Company upon the termination of the employee's employment.

#### **iii) Intellectual Property**

- Employees, officers / Executives and the Directors of the Company shall take steps to protect the intellectual property, i.e. trademarks, copyrights, trade secrets and patents, of the Company. All employees, officers and Directors are subject to any existing Confidentiality, Non-Compete, and Non-Solicitation Agreement with the Company, or any other similar agreement, which requires an employee to disclose and assign to the Company all interest in any invention, improvement, discovery or work of authorship he or she makes or conceives that arises out of or in connection with his or her employment with the Company. Employees should do so promptly in order to protect the Company's proprietary interests in such intellectual property.

#### **iv) Other Company Assets**

- All employees, officers / Executives and Directors of the Company shall protect the Company's assets and ensure their proper use. Company assets include not only confidential information, funds, equipment and products, but also the Company's resources, time and facilities. All Company assets shall be used solely for legitimate business purposes unless otherwise approved in writing by the CEO.



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### 1.6 **Confidential Information And Other Company Property – (Cont'd)**

#### v) **Cameras and Recording Devices**

- Except as authorized by the Company, employees are prohibited from using sound or image recording devices of any kind (including, but not limited to, tape recorders, video recorders, cameras, and cell phone cameras) to record or create images of Company records, the Company's facilities, any other Company assets, and conversations that take place either on Company property or that involve the Company's business.

#### vi) **Diversions**

- The sale or purchase of Company products and promotional items by employees, officers / Executives, Directors of the Company or members of the immediate families of such employees, officers / Executives, or Directors to, from, or with third parties without Company approval ("diversion") is prohibited and may result in disciplinary action, including the penalty of dismissal.
- Prohibited activity includes, but is not limited to, (a) the diversion of products provided to employees, officers / Executives and Directors of the Company on a gratis or discounted basis or otherwise obtained for sale without Company approval, and (b) the sale of Company products by an employee, officer / Executive, Director or a member of any such person's immediate family on any Internet website.

### 1.7 **Communications with Third Parties**

- Bemaz Auto Berhad is currently listed on the Main Market of Bursa Securities Malaysia Berhad ("Bursa Malaysia"). Hence, the Company is required to comply with the Listing Requirements of Bursa Malaysia regarding the timing, content and manner of disclosure of information relating to the Company, to Bursa Malaysia.
- The policies and procedures set forth below apply to all employees, officers / Executives and the Directors of the Company.

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## CODE OF CONDUCT

### 1.7 Communication with Third Parties – (Cont'd)

#### i) **Communicating with the Press**

- Requests from representatives of print and electronic media, freelance journalists, authors, public relations agencies, and other companies, including our suppliers and retailers, for interviews, photographs, films, videotapes, and gifts, and requests for information regarding the Company and its products, should immediately be directed to the Head of Marketing for the relevant brand or brands or to the Investor Relations Department before any action is taken.
- The Head of Marketing will seek any necessary approvals from the CEO or the Investor Relations Department.
- There should be no "off the record" conversations with print or electronic media representatives nor should any individual speak for the Company without prior consultation with an authorized employee of the Marketing Department or the Investor Relations Department. Interviews can only be held with prior approval of the CEO.

#### ii) **Communicating with Investors and Analysts**

- Employees and officers of the Company may not speak to analysts, financial or investment professionals or shareholders regarding financial matters, earnings estimates or market rumours relating to the Company unless they are specifically empowered to do so by a designated company spokesperson. The designated spokespersons for the Company are the Chairman, CEO, EDs, Chief Financial Officer and the Head of the Marketing Department.

Any requests for visits to or tours of the Company's headquarters or facilities should also be coordinated through the Office of the CEO.

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## CODE OF CONDUCT

### 1.7 **Communication with Third Parties – (Cont'd)**

#### iii) **Communicating About Company or Competitors' Products**

- Employees may not engage in false or misleading advertising or promotions regarding the Company's products or product-related policies, or its competitors' products or product-related policies in any forum.
- When communicating about the industry publicly, the Company, its brands or its products, always disclose that you are employed by the Company or a particular brand. With the exception of Company-approved statements and activities including digital and social media, Company employees may not make specific product performance claims or discuss product-related policies. Although such communications might be made with good intentions, they may not reflect approved communications about Company products or policies and may be considered false or misleading, whether or not the individual is identified as a Company employee.

#### iv) **Government Inquiries**

- Government agencies and other regulatory bodies may attempt to contact you from time to time seeking information relating to the Company. Such inquiries may come in many forms, including phone, mail, e-mail or on-site visits.

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## CODE OF CONDUCT

### 1.7 **Communication with Third Parties – (Cont'd)**

- It is the Company's general policy to cooperate fully with any government or regulatory inquiry or investigation. In order to ensure that you and the Company comply fully with all applicable laws and answer all questions accurately and completely, you should immediately contact the Legal Department upon receipt of any such inquiry or investigation and not respond to any such inquiry or investigation before consulting with the Legal Department.

#### **v) Legal Inquiries**

- No employee, other than specifically designated employees as already defined in 1.7(ii) above, should have any communications on behalf of the Company with any outside attorney or representative of a government entity or regulatory body regarding any actual or potential legal or regulatory matter involving the Company without prior clearance from the Legal Department.
- If you are contacted by anyone outside the Company, including any outside attorney or representative of a government entity or regulatory body, regarding any legal or regulatory matter relating to the Company, do not respond to such individual but immediately contact the Legal Department for instructions on how to proceed. You should never answer any questions, submit to any interviews, produce any documents or data or hold any discussions without first consulting with the Legal Department. Communication of any information regarding any legal or regulatory matter relating to the Company to any other employee of the Company should be made on a "need-to-know basis."

#### **vi) Receiving Legal Process**

- The Company and individual employees sometimes receive legal process by mail, by e-mail, by delivery to an office of the Company or by facsimile transmission. Legal process includes subpoenas, summonses, complaints, notices of attachment and garnishment, notices of litigation, and other similar documents.



## CODE OF CONDUCT

### 1.7 Communication with Third Parties – (Cont'd)

- All notices of legal proceedings involving the Company received by mail, e-mail or facsimile should be sent immediately to the Legal Department with the date and time the document was received and any delivery envelope with postmark, return address or other similar data.
- No employee, other than the authorized employee in the Company Secretarial Department should receive or authorize the receipt of legal process when served at the Registered Office of the Company. If notice of legal process is attempted in person on the Company premises, the employee should immediately call the Legal Department which will provide direction on how to proceed. If that is not possible, then a senior person in your department should be called, and that person will receive or authorize delivery and receipt of process.
- No employee should answer any questions about the whereabouts of or other information regarding specific employees, records or premises and should not attempt to contact any affected or potentially affected employee by telephone or otherwise from the area where the process is being delivered.

### 1.8 Securities Law Compliance and Inside Information

- Buying or selling securities while in possession of material non-public information (insider trading) or improperly disclosing such information (tipping) may violate the securities laws. The penalties for such violations are severe. Accordingly, it is the policy of the Company to prohibit its employees, officers / Executives and Directors from trading on the basis of, or improperly disclosing, material non-public information. The Company's policy and the procedures related to it are intended to avoid even the appearance of improper conduct, and thereby protect the Company and its employees.
- The following is a summary of the policy:
  - i) **No Trading on Material Non-Public Information**
    - At no time shall the Company's employees, officers / Executives and Directors trade in the securities of the Company (for their own or related accounts) while in possession of material non-public information relating to the Company.



## CODE OF CONDUCT

### 1.8 **Securities Law Compliance and Inside Information – (Cont'd)**

- The Company's employees, officers / Executives and Directors also shall not trade (for their own or related accounts) in the securities of any other company about which they have acquired material non-public information through their position in the Company, including from the Company's suppliers, customers or any other person with whom the Company does business.

#### **ii) Disclosure of Non-Public Information (Tipping) is Prohibited**

- The Company's employees, officers / Executives and Directors are prohibited from disclosing to anyone inside or outside the Company any non-public technical, proprietary or business-sensitive information obtained at or through the Company, except to persons who need to know such information in order for the Company to properly and effectively carry out its business.

### 1.9 **Company Records and Financial Reporting**

#### **i) Integrity of Records and Financial Reports**

- The integrity of the Company's recordkeeping and reporting systems must be respected at all times. Individuals shall maintain accurate, complete and timely records so that the Company's books and records accurately reflect all the Company's business transactions and dispositions of its assets. Individuals are strictly prohibited from making any misleading entries in the books and records of the Company. Any suspicions of fraudulent financial reporting or misappropriation of Company assets or employee time for personal gain should be reported immediately in accordance with the Code of Conduct.
- All employees, officers and Directors shall take steps to ensure the full, accurate and timely disclosure of information that the Company files with, or submits to, Bursa Malaysia or any other regulatory authorities or otherwise makes public.

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## CODE OF CONDUCT

### 1.9 Company Records and Financial Reporting – (Cont'd)

#### ii) Working with Independent Auditors

- Strict compliance with corporate accounting methods and controls is expected, as is cooperation with the Company's internal and external auditors.
- Employees, officers and Directors of the Company are prohibited from making any false, misleading or incomplete statements in connection with an audit of the Company or any filing with Bursa Malaysia Companies Commission of Malaysia or any other regulatory authorities where applicable. No employee of the Company or person acting under such person's direction, shall influence, coerce or mislead any independent public or certified accountant engaged in the performance of an audit or review of the Company's financial statements.
- No employee, officer or Director of the Company shall engage the Company's independent auditor to perform audit or non-audit services for the Company unless the engagement is approved in advance by the Audit Committee of the Company except that, between meetings of the Audit Committee, the Chairman of the Committee and, in certain circumstances, the Chief Financial Officer of the Company, may approve certain services if such engagement is reported to and ratified by the Committee at its next meeting.
- Employees, officers or Directors of the Company, including but not limited to the Chief Executive Officer and senior financial officers of the Company, are prohibited from engaging the Company's independent auditors to perform services for such individuals in their individual capacities.

#### iii) Proper Maintenance of Records

- The Company's financial books, records and statements must properly document all assets and liabilities, accurately reflect all transactions of the Company, and be kept in accordance with all applicable laws and regulations.
- The Company is subject to extensive and complex accounting requirements. All of the Company's books, records, accounts and financial statements are to be maintained in reasonable detail, accurately reflecting the Company's transactions and are to conform both to applicable legal requirements and to the Company's system of internal controls.



## CODE OF CONDUCT

### 1.10 **Fraud / Fraudulent Activities**

- Employees must not enter into fraudulent activities. Fraud is an intentional act or omission designed to deceive another or the Company to achieve a personal gain.
- Engaging in any act involving fraud, theft, embezzlement or misappropriation of any property, including that of the Company, or any of its employees, suppliers or customers is strictly prohibited. Some examples of fraudulent conduct / activities are:
  - Falsification or manipulation of accounting records or documents;
  - Misappropriation of company assets or employee time for personal gain;
  - Embezzlement;
  - Acceptance or payment of bribes or kickbacks.
- All employees play an important role in the prevention and detection of fraudulent activities. It's the Company's policy to ensure that any incident of fraud will be promptly investigated, reported, where appropriate and authorized by applicable law, prosecuted. If an employee suspects that a fraud or fraudulent activity is being committed, the employee should report his / her suspicions to any of the following:
  - Head of Operating Company / Group Function
  - Supervising Director
  - Head of Human Resource
  - Head of Group Internal Control
  - Head of Group Legal

## 2.0 **OUR WORKPLACE**

### **A Safe and Fair Workplace**

The continued success of the Company's businesses depends on a safe and equitable workplace in which all employees can perform to the best of their ability.

### 2.1 **Equal Employment Opportunity**

- It is the policy and practice of the Company to provide all employees and applicants for employment with equal employment opportunities without regard to race, colour, religion, gender, age, national origin, sexual orientation, gender identity and disability. This policy applies to all Company activities, including, but not limited to, recruitment, hiring, compensation, assignment, training, promotion, discipline and discharge.



## CODE OF CONDUCT

### **2.1 Equal Employment Opportunity – (Cont'd)**

- Employees must treat all customers, suppliers, contractors, or other persons with whom they deal with in the course of their employment in a non-discriminatory manner.

### **2.2 Prohibition Against Harassment**

- The Company endeavors to maintain a working environment in which all employees treat each other with respect. Accordingly, the Company strictly prohibits conduct that constitutes or that could lead to or contribute to harassment based on gender (whether or not of a sexual nature), race, colour, national origin, religion, age, disability, sexual orientation and gender identity. Harassment does not require an intent to offend. Thus, inappropriate conduct meant as a joke, a prank, or even a compliment can lead to or contribute to harassment.
- Examples of prohibited conduct are: racial or ethnic slurs; threatening or intimidating acts directed at an individual because of his or her gender or sexual orientation; the posting or distribution of hostile written or graphic materials aimed at a particular sex or religion; the use of computers (including via the Internet) or the e-mail system to view or distribute racially or sexually offensive communications; and the use of an employee's home computer to send racially or sexually offensive communications to another employee at work.

### **2.3 Sexual Harassment Policy**

- The Company has always been committed to the provision, promotion and securing of a workplace that is safe and free from any form of harassment, humiliation and intimidation of a sexual nature.
- No employee, male or female, should be subjected to any form of sexual harassment. The Company views sexual harassment of employees occurring in the workplace or in other setting related to their employment as a serious misconduct and will not be tolerated. Any employee found guilty of such misconduct will be liable to immediate dismissal by the Company.



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### 2.3 Sexual Harassment Policy – (Cont'd)

- Definition of Sexual Harassment as specified in the Code of Practice On The Prevention and Eradication of Sexual Harassment In The Workplace issued by The Ministry of Human Resources in August 1999:

Any unwanted conduct of a sexual nature having the effect of verbal, non-verbal, visual, psychological or physical harassment and sexual assault:-

- i) that might, on reasonable grounds, be perceived by the recipient as placing a condition of a sexual nature on her/his employment; or
  - ii) that might, on reasonable grounds, be perceived by the recipient as an offence or humiliation, or a threat to her/his well-being, but has no direct link to her/his employment.
- Forms of Sexual Harassment:

Sexual harassment encompasses various conducts of a sexual nature which can manifest themselves in five possible forms, namely:

- i) Verbal harassment  
E.g. offensive or suggestive remarks, comments, jokes, jesting, wolf whistles or sounds, crude and rude questioning.
- ii) Non-verbal/gesture harassment  
E.g. leering or ogling accompanied with suggestive overtones, licking lips or holding or eating food provocatively, hand signal or sign language denoting sexual activity; persistent flirting.
- iii) Visual harassment  
E.g. showing of pornographic materials, drawing sex-based sketches, writing sex-based letters, or email depicting sexual content or harassment that is unsolicited.
- iv) Psychological harassment  
E.g. repeated and unwanted social invitations, relentless proposals for dates or physical intimacy.
- v) Physical harassment  
E.g. inappropriate touching, patting, pinching, stroking, brushing up against the body, hugging, kissing, fondling.



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### 2.3 **Sexual Harassment Policy – (Cont'd)**

- All employees are strictly prohibited from engaging in any form of sexual harassment individually, or with other employees or external parties in any employment-related settings that includes, but not limited to:
  - Work-related social functions;
  - In the course of work assignment outside the workplace;
  - At work-related conferences or training sessions;
  - During work-related travel;
  - Over-the-phone; and
  - Via electronic media
- All employees are strongly reminded that, retaliation against an individual who has complained about sexual harassment, and retaliation against individuals for cooperating with an investigation of a sexual harassment complaint may be unlawful and will not be tolerated by the Company.
- Complaints Procedure:

Where an employee feels / thinks that he or she has been sexually harassed, the following procedure will apply:

- i) Employee raises complaint with his or her immediate superior or those in higher authority who will forward his or her case to Human Resource Division.
  - ii) Human Resource Department will deliberate on the details of the case and if there is sufficient grounds to proceed, should then proceed to investigate the complaint discreetly.
  - iii) The investigation may lead to a domestic inquiry that which may result in the dismissal of the employee who is found guilty of such misconduct.
- Employees shall be protected from intimidation, victimization or discrimination for filing a complaint or assisting in an investigation. Retaliating against an employee for filing a complaint on sexual harassment is a serious disciplinary offence which shall be subjected to serious disciplinary action including the penalty of dismissal.
  - Any false and fabricated accusation against innocent persons will not be tolerated. Any employee who knowingly makes a false accusation shall be subjected to serious disciplinary action including the penalty of dismissal.



## CODE OF CONDUCT

### **2.4 Computers, Mobile Devices and Electronic Communications**

- The Company's computer systems and networks, mobile devices and all electronic communications, data and records created on or stored in those systems and networks are the property of the Company.
- The employee should generally only use the e-mail and computer systems of the Company for legitimate company business. The principal use of the Internet, electronic mail and other communication services must be for the Company's business purposes only. Although the Company permits the use of its computer systems for limited and non-disruptive personal use, the Company retains the right to access its computer systems and networks (including the contents of hard drives and back-up tapes of deleted items) whenever warranted by business needs or legal requirements.
- The Company will monitor its systems and networks regularly, accounting purposes included, to ensure proper use and to prevent security violations. Employees should not expect communications they send and receive using Company computers to be private or confidential.
- Under no circumstances should employees use the Company's email or computer systems to transmit, retrieve or store any communications which are discriminatory, are derogatory to any individual or group, chain letters or for any purpose which is illegal or against the Company's policy. Examples of objectionable material would include explicit sexual images and related material, material that advocates illegal activity and material that advocates intolerance for others or prejudice towards others.
- The Company's computer systems shall not be used to send or receive copyrighted materials, trade secrets, proprietary financial information or similar materials without Company authorization.
- The Company's computer systems may not be used to solicit for commercial ventures, circulate chain letters, advocate religious or political causes, solicitation of charitable contributions of outside organizations or other purposes not related to the Company's business.



## CODE OF CONDUCT

### **2.4 Computers, Mobile devices and Electronic Communications – (Cont'd)**

- If you receive material that violates this policy from an individual outside the Company through the Company's computer system, you should promptly delete the offending material. If you know the sender or if the transmission represents a repeated instance of inappropriate communications from the same source, either advise the sender that receipt of such material is against Company policy and ask that he or she not send you such material in the future or bring the matter to the attention of your Human Resource Department. If you are aware of any conduct by other Company personnel that you believe is in violation of this policy, you are encouraged and expected to report it immediately to your Human Resource Department. Individuals making such reports in good faith will be protected from any retaliatory action based on their having made the report. Reports received will be kept in strict confidence.
- Use of the Company's computer systems and networks in violation of this policy will result in disciplinary action, including but not restricted to dismissal.

### **2.5 Environment, Health and Safety**

- The Company is committed to maintaining a safe and healthy workplace for all employees, and to protecting the environment in which we operate. Accordingly, the Company will use its best endeavour:-
  - To meet all requirements of applicable environmental, health and safety laws and regulations.
  - To promote employee safety and minimize the environmental impact of the production and distribution of our products.
  - To encourage and apply pollution prevention, resource conservation, waste minimization, reuse and recycling practices.
  - To promote responsible environmental and safety practices, enhancing awareness among our employees.
  - To implement and update prevention and training programmes and any other measures needed to reduce the risks of illness and accidents.



## CODE OF CONDUCT

### **2.5 Environment, Health and Safety – (Cont'd)**

- All employees are required to comply with the safety and health regulations, fire prevention instructions and firefighting regulations issued by the Company from time to time. An employee who fails to comply with the regulations and instructions will render himself liable for disciplinary action.
- Any injury suffered in an accident at work must be reported to the Head of Operating Company / Group Function immediately for necessary remedial action.

### **3.0 EMPLOYEE PERSONAL CONDUCT**

#### **3.1 Personal Conduct**

- The Company expects its employees to conduct themselves in a professional manner. Employees should not misconduct themselves such that it adversely impacts the work environment. This includes misconduct at any Company function. Drinking, gambling, consuming illegal drugs, fighting and similar unsavoury activities are not encouraged at all times and are strictly prohibited while on job duty. Employees should also refrain from borrowing monies from other employees, business associates and/or customers.
- Employees must treat other employees, business associates, customers and others with courtesy and respect.
- The Company does not tolerate any form of harassment, discrimination or other conduct unbecoming that colleagues or business associates may regard as threatening, degrading and tasteless.

#### **3.2 Job Performance**

- All employees must, at all times, perform their duties competently and diligently and be accountable for their own actions.
- Every employee must perform his or her duties in a manner consistent with the Company's expectations.
- Every employee must comply with the instructions of his or her superiors.
- Employee must act respectfully, loyally and honestly and must refrain from any action that could jeopardize the Company's legitimate interests.



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### **3.3 Responsibility on Company's Property**

- Employees must take proper care of Company's equipment, tools or property which is the responsibility of the employees and must not neglect, abuse or use the equipment in an unauthorized manner. Stealing property that belongs to Company is a punishable offence within the terms of employment and is criminal in nature accordingly.
- Unless with approval, employee shall not use Company's equipment such as fax machine, photocopy machine, telephone, computer, printer, etc for personal usage.

### **3.4 Activities Out of Working Hours**

- An employee of the Company is a representative of the Company at any time and wherever they are. Therefore, employees are advised to refrain from any acts that will negatively impact on the Company whether during working hours or outside of working hours.

### **3.5 Attendance and Punctuality**

- Every employee is expected to report for work regularly and to be punctual when reporting for work. Good attendance is pre-requisite to any job description and failure to observe this requirement, without reasonable cause shall result in disciplinary action.
- An employee who has been absent from work for 2 consecutive working days or more without prior leave or without informing or attempting to inform the Company of the reason for the absence prior to or at the earliest opportunity during the absence shall be liable to be terminated by the Company.
- Consequently, according to Section 15(2) of the Employment Act 1955, an employee shall be deemed to have broken his contract of service with the Company if he committed the above offence. The Company is empowered to terminate the contract of the employee in accordance with Section 13(2) of the Employment Act 1955.



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### 3.6 **Working with Office Colleagues**

- It is in the interest of both employer and employees that all employees should work in harmony and close cooperation with each other. No department can consider itself independent or more important than others. Objectivity rather than personal attitudes and differences should be the basis on which decisions are made and actions taken in respect of business transactions.

### 3.7 **Violence and Weapon**

- No employee shall threaten or use violence to restrain, coerce or intimidate any clients or co-workers.
- It's the Company's policy to prohibit the possession of weapons on all Company premises, worksites and at all Company functions except designated personnel authorized by the Police to carry firearms.

### 3.8 **Good Housekeeping**

- Every employee should be aware of the need for cleanliness and good housekeeping. Tidy and neat surrounding not only gives a pleasant working atmosphere but it also helps to prevent unnecessary accidents and minimize fire hazards.

### 3.9 **Dress Code**

- All employees are required to maintain a proper degree of formality in their personal grooming and attire at all times during office hours, whether inside the office or outside the office at official functions, e.g. seminars, company functions or at client's premises. Employees are expected to manage their appearance and be properly groomed to reflect an acceptable corporate image corresponding to the clothes worn, besides maintaining a neat, clean and tidy appearance.

In general:

- i) All employees must be clean and well groomed. Grooming style dictated by religion and ethnicity are not restricted;
- ii) All clothes must be work appropriate. Clothes that are typical in workouts and / or outdoor activities are not allowed;



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- iii) All clothes must project professionalism. Clothes that are too revealing and / or inappropriate are not allowed;
- iv) All clothes must be clean and in good shape. Visibly ripped shirts are NOT allowed;
- v) Employees must avoid clothes with captions that are offensive or inappropriate; and
- vi) Friday is a dress down day. However, all employees must ensure that the attire worn are appropriate, i.e. smart casual, for the office environment. Smart casual in general has the meaning of neat and professional. In the event an employee is meeting a Client / Customer, he / she shall be formally attired.

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### 3.9 Dress Code – (Cont'd)

- Guidelines on Dress Code:

<b>MALE</b>	
<b>Acceptable Business Attire</b>	<b>Unacceptable Business Attire</b>
<ul style="list-style-type: none"> <li>• Formal &amp; decent business shirt or suit, preferably with tie for executives and management employees</li> </ul>	<ul style="list-style-type: none"> <li>• Dirty or scuffed / ripped / torn shirt</li> </ul>
<ul style="list-style-type: none"> <li>• Tailored pants, slacks, dark coloured pants</li> </ul>	<ul style="list-style-type: none"> <li>• Light coloured or stone washed Jeans, shorts, three quarter pants, half pants</li> </ul>
<ul style="list-style-type: none"> <li>• Closed toe shoe with appropriate socks length</li> </ul>	<ul style="list-style-type: none"> <li>• Slippers, crocs, flip-flops</li> </ul>

<b>FEMALE</b>	
<b>Acceptable Business Attire</b>	<b>Unacceptable Business Attire</b>
<ul style="list-style-type: none"> <li>• Formal &amp; decent blouse &amp; Skirt / tailored pants or suit</li> </ul>	<ul style="list-style-type: none"> <li>• T-shirts, inappropriate dresses / short skirts / miniskirts / light coloured or stone washed jeans</li> </ul>
<ul style="list-style-type: none"> <li>• Appropriate &amp; decent skirts or dresses</li> </ul>	<ul style="list-style-type: none"> <li>• Ultra revealing / body-hugging clothes ~ plunging necklines, halter-neck, spaghetti straps, see-through or gaping clothes</li> </ul>
<ul style="list-style-type: none"> <li>• Professional / Business / Decent working attire</li> </ul>	<ul style="list-style-type: none"> <li>• Jeans, shorts, three quarter pants, half pants, tights</li> </ul>
<ul style="list-style-type: none"> <li>• Court shoes if possible, if not strapped sandals</li> </ul>	<ul style="list-style-type: none"> <li>• Slippers, flip-flops</li> </ul>