



© Sime Darby Property Berhad 2018. All rights reserved.

This document is provided for information purposes only, and the contents hereof are subject to change without notice. No part of this document may be reproduced or copied or transmitted in any form or by any means or any manner, without the prior written permission of Sime Darby Property Berhad.

In the event of any inconsistencies between the translated version and the English version, the English version shall prevail.

Edition: September 2018 (updated February 2019)

Sime Darby Property Berhad (Company No: 15631-P)
Level 10, Block G, No. 2 Jalan PJU 1A/7A
Ara Damansara, PJU 1A
47301 Petaling Jaya, Selangor Darul Ehsan
Toll Free: 1800-88-1118
Telephone: +603 7849 5000
www.simedarbyproperty.com

CODE OF BUSINESS CONDUCT



COBC



CODE OF BUSINESS CONDUCT

VISION STATEMENT :

Leader in building sustainable communities.

MISSION STATEMENT :

To create a place that inspires, connects and lasts for generations to come.

CORE VALUE :



The expressions "The Group" and "Sime Darby Property Berhad" are used interchangeably to refer to Sime Darby Property Berhad's group of companies in general.

Similarly the words "we", "our" and "us" are used to refer to Sime Darby Property Berhad's group of companies including all of its Directors and Employees.

A MESSAGE FROM OUR CHAIRMAN

Dear esteemed colleagues,

Our values inspire our actions, shape our culture and define who we are. We recognise that a great company is founded not just on size and profitability but also on the strong values and work ethics of its people. We want to be that great company, where our achievement and legacy are derived from a high standard of corporate governance, integrity and ethical conduct.

This revised Code of Business Conduct ("COBC") is our testament to that commitment, where it clearly articulates our belief, values and aspirations that will guide our actions.

The Board recognises that we live in challenging times; there will be many instances where our commitment and boundaries will be tested. Rest assured that the Board will support you in making the right and responsible decisions as long as those actions and decisions are guided by the principles articulated in the COBC.

On behalf of the Board of Directors, I want to thank you for your commitment to our company values and for living those values through your thoughts and actions.

Sincerely,
Dr. Zeti Akhtar Aziz
Chairman
Sime Darby Property Berhad

01

pg 06

INTRODUCTION

- 1.1 Responsibility to the COBC pg 08
- 1.2 Seeking Guidance and Raising Concerns pg 08
- 1.3 Reporting Breaches of the COBC pg 08
- 1.4 Non-Retaliation and Protection Afforded for Concerns Raised pg 09
- 1.5 Investigating Potential COBC Violations and Disciplinary Actions pg 10
- 1.6 Interpretation of Conflicting Standards and Requirements pg 10

02

pg 11

OUR COMMITMENT TO OUR WORKPLACE

- 2.1 Acting Respectfully and Responsibly .. pg 13
- 2.2 Ensuring Equal Opportunity and Non-Discrimination in Our Actions and Decisions pg 13
- 2.3 Non-Tolerance for Harassment, Abuse, and Violence at Work pg 13
- 2.4 Making Our Workplace a Safe Environment pg 14
- 2.5 Providing Favourable Working Conditions to All Our Employees pg 14
- 2.6 Allowing Freedom of Association and Involvement in Political Activities pg 15
- 2.7 Protecting the Rights of Children pg 15
- 2.8 Eradicating Any Form of Exploitation ..pg 15

03

pg 16

OUR COMMITMENT TO PRESERVE AND PROTECT COMPANY ASSETS AND INFORMATION

- 3.1 General Principles in Protecting Group Assets pg 18
- 3.2 Using Information Technology Assets and Facilities Responsibly pg 18
- 3.3 Keeping Information Confidential pg 19
- 3.4 Maintaining Proper Records pg 20

04

pg 22

OUR COMMITMENT TO FOSTER OPEN AND HONEST COMMUNICATION

- 4.1 Communicating Openly and Honestly with Each Other pg 24
- 4.2 Communicating Truthfully, Accurately and Timely with External Stakeholders pg 24
- 4.3 Interacting on Social Media pg 24

05

pg 26

OUR COMMITMENT TO ETHICAL CONDUCT

- 5.1 Prohibition of Illegal and Criminal Activities pg 28
 - 5.1.1 Illegal Substances and Criminal Activities pg 28
 - 5.1.2 Money Laundering and Financing of Terrorism pg 28
- 5.2 Avoiding Conflict of Interest pg 29
 - 5.2.1 Ensuring Transactions with Suppliers, Customers, Agents and Competitors are Conducted at Arm's Length and in the Best Interest of the Group pg 30
 - 5.2.2 Prohibition of Dealings with any Company within the Group... pg 30
 - 5.2.3 Restriction on Outside Employment and Activities Outside the Group pg 30
 - 5.2.4 Accepting Board Membership Outside the Group pg 31
 - 5.2.5 Ensuring Family Members and Close Personal Relationships do not Create a Conflict pg 31
 - 5.2.6 Engaging in Personal Investment Activities pg 32
- 5.3 Prohibition of Insider Trading pg 32
- 5.4 Guarding against Bribery and Corruption pg 32
 - 5.4.1 Zero Tolerance for Bribery and Corruption pg 32
 - 5.4.2 Avoiding the Perception of Bribery in the Form of Gift, Entertainment and Travel pg 33
 - 5.4.3 Providing Donations and Sponsorships for Worthy Causes pg 33
 - 5.4.4 Regulation on Political Contributions pg 36

06

pg 37

OUR COMMITMENT TO OUR COUNTERPARTIES AND BUSINESS PARTNERS

07

pg 40

OUR COMMITMENT TO OUR CUSTOMERS

- 7.1 Respecting Customers' Rights and Choices..... pg 42
- 7.2 Competing Openly and Fairly..... pg 42

08

pg 44

OUR COMMITMENT TO OUR ENVIRONMENT & COMMUNITIES

- 8.1 Minimising Adverse Impact on the Environment pg 46
- 8.2 Respecting Community Rights pg 46

CONTENT

09 pg 47

OUR COMMITMENT WHEN WORKING TOGETHER WITH JOINT VENTURE PARTNERS AND BUSINESS ALLIANCES

12 pg 55

CONTACT US

10 pg 50

OUR COMMITMENT WHEN DEALING WITH GOVERNMENT, REGULATORS, POLITICAL PARTIES AND NGOs

- 10.1 Complying with Laws and Regulations pg 52
- 10.2 Maintaining Open and Transparent Relationship with Government Agencies, Regulators, Public Officials and International Organisations pg 52

11 pg 53

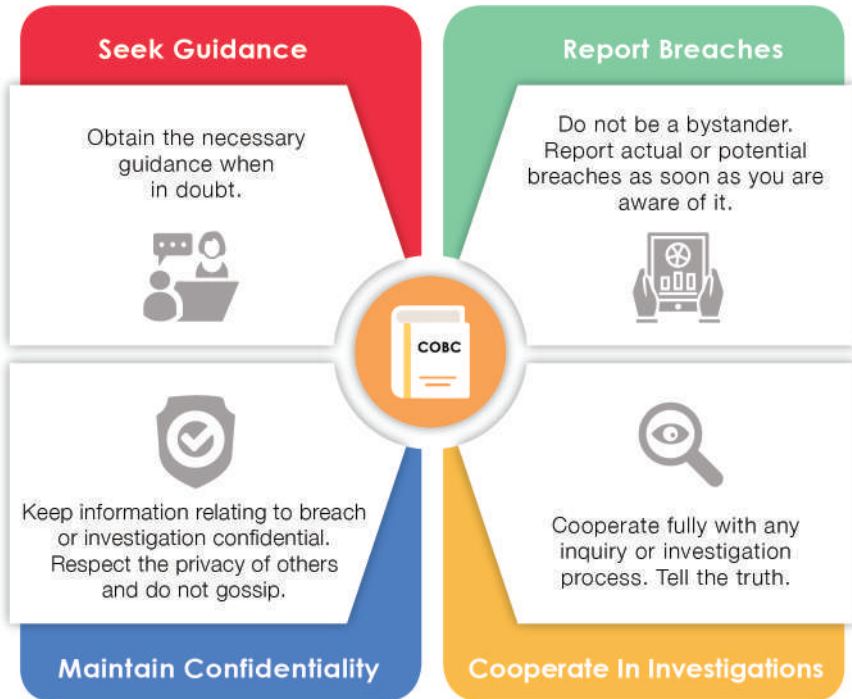
DEFINITIONS

INTRODUCTION

01

01

COMPLIANCE REQUIREMENTS



1.0 INTRODUCTION

We believe that the delivery of corporate objectives to our many stakeholders must come hand in hand with good governance, high standard of integrity and unquestionable ethical conduct in all our business dealings. Good returns to our shareholders, quality products and services for our customers, fair opportunities for our suppliers as well as good and inclusive working environment for our staff to grow in must not be achieved through dubious, unprofessional or unethical means.

We have encapsulated our beliefs, values and conduct in this Code of Business Conduct ("COBC") which we will use to guide us in our journey in fulfilling our mandate and delivering the results expected of us.

We recognise and acknowledge that the journey will not be easy as challenging situations or ethical dilemmas will present themselves where solutions or guidance are not always easily available nor clear. No matter how difficult the journey or decisions will be, we are committed to carrying out our duties professionally with humility and integrity and at all times upholding the values and principles of the COBC.

1.1 RESPONSIBILITY TO THE COBC

The COBC is one of the core guiding documents for Sime Darby Property Berhad and its Group of Companies ("the Group"). As such we will conduct ourselves in accordance to the principles articulated in this COBC and will:

- Read, understand, declare and maintain compliance with the provisions within the COBC.
- Provide guidance and clarification to those who seek them.
- Attend and/or contribute to COBC trainings and its related programmes, where necessary.

1.2 SEEKING GUIDANCE AND RAISING CONCERNS

Whilst the Group attempt to provide as much guidance as possible through this COBC, we recognise that the COBC may not be able to address every possible scenario or concern that we may have.

Therefore, when in doubt, we will consult and seek the necessary guidance to address such concerns from:

- Our immediate superior. In most instances, our superior will be the person that can help, guide and address any concerns that we have.
- Group Compliance Office ("GCO"). We can approach GCO if we have any queries or concerns about the interpretation or application of the COBC.
- Any Head of Department or Function or internal subject matter expert who has knowledge of the matter.

1.3 REPORTING BREACHES OF THE COBC

The ability to deal with breaches of the COBC on a timely manner is as important as ensuring compliance with the COBC. One of the key enablers for the Group to deal and address actual or perceived breaches is through the cooperation and reporting of breaches from internal and external stakeholders.

As such, we will promptly report instances of actual or suspected violation of the COBC. We will speak out and will not remain silent when we observe any breaches to the COBC.

We will, in the first instance, escalate to our immediate superior or through the various escalation channels that are made available by the Group, which include:

- Head of Department or Function or Business Unit.

- Chief Risk and Compliance Officer or Chief Assurance Officer or Chief People Officer or Group General Counsel.
- Group Managing Director.

In the event it is inappropriate to escalate the matter to our immediate superiors or if we are not satisfied with the response received from the previously-mentioned individuals, we will directly report instances of actual or suspected violation of the COBC to the whistleblowing channels, as listed below:

Whistleblowing e-Form available on corporate website and internal portal.

Emails:

- Chairman of Governance and Audit Committee:
gacchair@sime-darby-property.com
- GCO Whistleblowing Unit:
whistleblowing@sime-darby-property.com

Calls and/or Text Messages to:
(Malaysian Office Hours; GMT+8 hours)

- Toll Free Numbers**
- Malaysia 1-800-88-2222
 - United Kingdom 0808-234-0865
 - Singapore 800-6011-485
 - Australia 1800-290-675
 - Vietnam 120-60133

Telephone Hotline at
(603) 7849 5586

Mobile Hotline at
(6019) 2488 909

Letters to GCO Whistleblowing Unit at:

Sime Darby Property Berhad
P.O Box 8077,
Kelana Jaya 46781
Selangor, Malaysia

1.4 NON RETALIATION AND PROTECTION AFFORDED FOR CONCERNS RAISED

The Group recognise and understand that as the complainant, we are sometimes worried about possible repercussions when disclosing and reporting any actual or suspected violations or cooperating in an investigation.

The Group will provide the necessary support when genuine concerns are raised in which the Complainant reasonably believes that the information reported to be true.

Should a concern or complaint be lodged, the Group will:

- Keep the identity of the complainant confidential and protected.

The Group will seek the consent of the complainant if there is a need to reveal his or her identity in the course of the investigations.

The complainant needs to understand any decision to not provide consent or to remain anonymous may have an impact on the outcome of the investigation. There may be instances when the Group is compelled by law to disclose the identity of the complainant.

- Seek to ensure that the complainant shall not suffer from any harassment, discrimination, retaliation or any adverse employment consequences (if applicable) regardless of whether the allegation is proven to be true or not.

If the complainant believe that they have suffered any such treatment, the complainant should immediately lodge a report through the secured whistleblowing channels set out in the previous section.

However, the Group reserves the right to subject the parties responsible to appropriate actions if the allegations are proven to be malicious or lodged in bad faith.

1.5 INVESTIGATING POTENTIAL COBC VIOLATIONS AND DISCIPLINARY ACTIONS

We take a serious view of all reports of COBC violation and we will investigate them thoroughly in accordance with the relevant investigation and internal procedures.

Where such violation has been proven:

- We will deal with the violation in accordance with the Group's relevant policies and procedures.
- We will also take appropriate actions, which include but not limited to:
 - Disciplinary action, including termination of employment or dismissal (for Employees).
 - Termination of contract by the Group (for Counterparties).
 - Reporting to relevant authorities which may lead to prosecution (for criminal acts).

We will ensure that all reports received are treated with the strictest confidence, where disclosure, if needed, will be on a need to know basis to enable a full investigation to be conducted on the alleged violation.

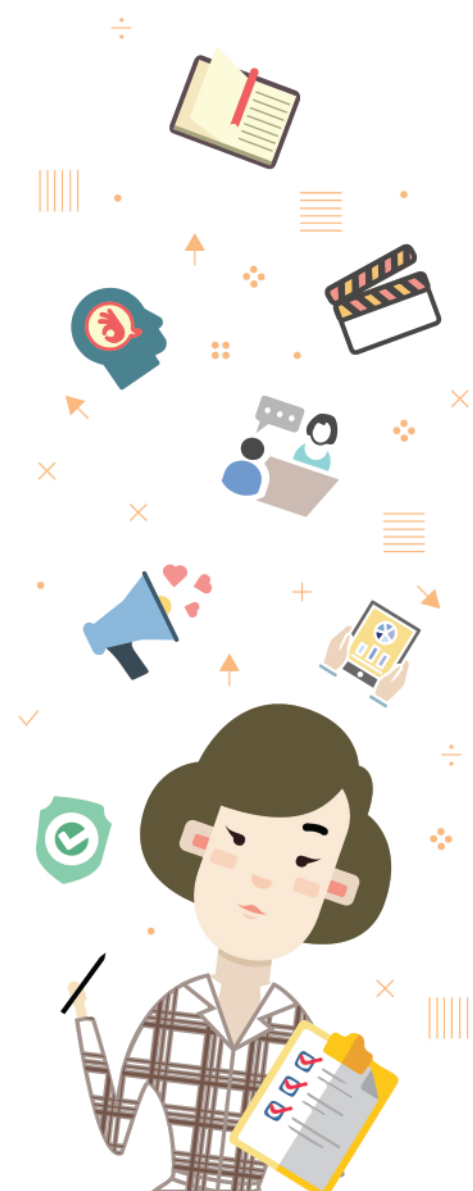
To keep confidentiality of allegations received and to minimise jeopardising the outcome of the investigation, which include but not limited to loss of information or confidentiality of the information providers, we will not discuss or disclose any information that we may have come across during and after the investigation to unauthorised individuals. Any unauthorised disclosure will be viewed as a serious offence which may result in disciplinary action, up to and including termination of employment or dismissal.

1.6 INTERPRETATION OF CONFLICTING STANDARDS AND REQUIREMENTS

We recognise that the principles and guidance provided in the COBC may, at

times, not be in line with any Group policies or regulatory and legislative provisions.

In the event of a conflict, the stricter provision shall apply. However, if the local custom or practice is in conflict with the COBC, we are required to comply with the COBC.



OUR COMMITMENT TO OUR WORKPLACE

02

02

CREATE SAFE WORKPLACE

DO



ENSURE SAFE WORKPLACE

Keep the workplace safe at all times.



BE RESPECTFUL

Treat others the way you want to be treated.



BE HARMONIOUS

Respect each other regardless of background and differences.



UTILISE PROTECTIVE GEAR

Safety first. Obey safety rules and wear protective gear when necessary.



BE FAIR

Treat everyone fairly and give equal opportunity based on their capabilities.

DON'T



HARASSMENT, ABUSE & VIOLENCE

Do not harass, abuse or act violently towards one another.



ALCOHOL & DRUGS

Do not do drugs. Do not get drunk during work hours.

2.0 OUR COMMITMENT TO OUR WORKPLACE

We are committed to create a good, conducive and productive work environment for everyone.

2.1 ACTING RESPECTFULLY AND RESPONSIBLY

We will be respectful in our conduct when dealing with our superiors, peers, subordinates and external stakeholders.

We will be accountable and responsible for our conduct, actions and decisions.

In our interaction with others, we must:

- Show respect to each other.
- Treat each other with dignity.
- Be honest and truthful in our engagement with each other.

We will cultivate a healthy working environment within the workplace as an unhealthy working environment reduces teamwork, productivity and eventually leads to not performing to the expected standards of our stakeholders. We will **not**:

- Spread rumours/gossips.
- Bully at work place.
- Avoid addressing the problem or passing the buck.
- Avoid cooperation with others.
- Create a hostile or over-competitive work environment.

2.2 ENSURING EQUAL OPPORTUNITY AND NON-DISCRIMINATION IN OUR ACTIONS AND DECISIONS

We are committed to providing an inclusive environment that promotes diversity and will not tolerate any form of discrimination, racism and actual or unconscious bias.

We believe that we are employed based on qualifications, merit, performance and other job-related factors and not based on gender, race, disability, nationality, religion, age or sexual orientation unless such selection is required by specific job requirements, laws or regulations.

We will be fair and equitable in our conduct and non-discriminatory in our actions and thoughts.

We must:

- Treat everyone fairly and equally without discrimination on the basis of gender, race, disability, nationality, religion, age or sexual orientation.
- Recommend and approve promotion, bonus and increment based on performance and achievement of targets.
- Assign jobs or tasks based on the capability of the person to deliver results without any preferential treatment or favouritism.

2.3 NON-TOLERANCE FOR HARASSMENT, ABUSE AND VIOLENCE AT WORK

We seek to provide an environment where all forms of harassment, abuse or violence will not be tolerated, and if such abuse occurs, we will address the violation and provide the necessary support for victims.

To contribute towards an environment that is free from harassment, abuse or violence, we must **not**:

- Engage in any behaviour that is offensive, intimidating, bullying, malicious or insulting.
- Create a hostile and intimidating work environment.
- Isolate or be uncooperative with colleagues.
- Threaten colleagues at workplace.
- Abuse our authority or position of power.

- Engage directly or indirectly in any behaviour, remarks or gestures that could be construed as sexual or other forms of harassment.
- Share, send or distribute offensive materials or materials of a sexually explicit nature.

2.4 MAKING OUR WORKPLACE A SAFE ENVIRONMENT

We strive to provide a safe and healthy work environment for all.

We will obtain the necessary training and guidance to maintain a safe working environment for ourselves and our colleagues.

Our expectation that a safe working environment must be maintained at all times and we will communicate the same to all our Business Partners, contractors and Counterparties. At minimum, we expect similar commitment is shared and practised by our Business Partners, contractors and Counterparties.

While every effort is taken to ensure our safety, we must:

- Be responsible for each other's well-being as well as the safety of the general public.
- Do our best to prevent workplace accidents and injuries.
- Utilise protective equipment and devices, where required and ensure all protective gears, machineries and devices are in good working condition. Read the required safety manual, guidance and attend required safety and health training.
- Guide others including contractors and visitors on the required health and safety procedures and instructions.
- Undertake work only if we are properly trained, competent and medically fit to do so.
- Ensure that we are sufficiently rested and alert to carry out our duties.

- Understand what needs to be done if an emergency occurs at the workplace.
- Comply with all occupational safety and health legislations in countries where we operate, as well as the Group's own environmental, safety and health procedures, rules and regulations.
- Immediately report to the management in the event of:
 - Any accident or injuries (actual or near misses);
 - The presence of unsafe or unhealthy work conditions or hazardous conditions;
 - Failure of equipment or tools.
- Notify the Head of Sustainability and Quality Management as well as the Group Managing Director in the event that hazardous materials come into contact with the environment or are incorrectly handled or disposed.

As our safety is paramount to all of us, we must remember **not** to:

- Undertake work or related activity when under the influence of alcohol or drugs or when using medication improperly.
- Continue with work that has become unsafe or unhealthy.

2.5 PROVIDING FAVOURABLE WORKING CONDITIONS TO ALL OUR EMPLOYEES

We provide a fair and reasonable working condition for our Employees, which encompasses:

- Fair wages and benefits based on the scope of work which include compensating for overtime work accordingly.
- Reasonable and flexible working hours, including holidays, and leave entitlements. At minimum, we will ensure all wages and benefits are in line with the relevant laws and regulations.

- Workspaces and facilities that enable us to work productively.

In return, we will perform our duties with proper care and diligence, serve faithfully and deliver the expected outcome of our stakeholders. We will not engage in or use office time to conduct personal businesses that will be in conflict with our duties to the Group. Examples of personal business include selling and/or peddling of personal goods to fellow staff members or outsiders during business hours.

2.6 ALLOWING FREEDOM OF ASSOCIATION AND INVOLVEMENT IN POLITICAL ACTIVITIES

We have the rights to join and form organisations of our choice and through this organisation, to bargain collectively.

We also have the rights to participate in the political process. Such participation, support and contribution must be made in our own personal capacity, in our own time and using our own resources. We will ensure that our personal political views are not, in any way, misconstrued as that of the Group.

If we wish to hold office in a political party, we will seek appropriate approval prior to accepting the offer. However, if we want to play an active role or seek to be elected to a federal or state legislative body, we will resign and cease to be an employee of the Group.

2.7 PROTECTING THE RIGHTS OF CHILDREN

We recognise and we will safeguard children to ensure that they are protected against harm.

We seek to promote the wellbeing of children, and protect them from any form of maltreatment or exploitation, including child sex tourism, child trafficking, child

labour and child pornography. We prohibit the use of child labour in our operations.

When a young worker is employed as part of a short term work scheme or an educational programme, we will ensure that the work is not mentally, physically, socially or morally dangerous or interfere with their education by depriving them of the opportunity to attend school. We will also ensure that they are remunerated fairly for the work performed.

2.8 ERADICATING ANY FORM OF EXPLOITATION

We do not accept or allow any form of forced labour, bonded labour, slavery, human trafficking or sexual exploitation within our operational areas and within our sphere of influence.

We take a serious view of any allegation of exploitation. We will investigate and take necessary actions in accordance with the relevant internal processes and procedures and where necessary, report to the relevant authorities.



OUR COMMITMENT
TO PRESERVE
AND PROTECT
COMPANY ASSETS
AND INFORMATION

03

03

SAFEGUARD COMPANY ASSETS



3.0 OUR COMMITMENT TO PRESERVE AND PROTECT COMPANY ASSETS AND INFORMATION

3.1 GENERAL PRINCIPLES IN PROTECTING GROUP ASSETS

Group assets are created with the intention to advance and achieve the Group's business goals. Group assets include but not limited to physical and financial assets, proprietary and confidential information, as well as records and information generated or obtained by the Group as part of its business transactions.

The Group values its assets and resources and will ensure that they are secured, physically protected and their value preserved.

To facilitate the discharge of our duties efficiently and effectively, the Group has granted us the use of its various assets. As such, we should, as far as possible, use those assets for business purposes only and protect them at all times. Limited personal use is allowable if the usage does not interfere with the Group's business and the usage should be in compliance with all applicable policies.

When provided with the use of Group assets, we are expected to:

- Use these assets responsibly, for their intended purpose and in the intended manner.
- Protect them against wastage, loss, damage, abuse, misuse, theft and misappropriation.
- Not remove the physical assets or property from the company premises without permission.
- Not misuse or abuse the asset provided.
- Not use the assets for personal benefit or for the benefit of anyone other than the Group.
- Report any suspected incident of fraud or theft immediately for investigation.

3.2 USING INFORMATION TECHNOLOGY ASSETS AND FACILITIES RESPONSIBLY

When using any IT assets and facilities, such as computers, laptops, internet and email services, as well as all computer hardware, software and peripherals, we are expected to:

- Use these IT assets and facilities responsibly and primarily for business purpose. We may use the facilities such as email and internet access for personal needs, as long as the use is reasonable, kept to a minimum and does not have a material impact on the Group.
- Keep password and credentials assigned to us confidential. Do not share them.
- Use only Group-approved or provided hardware, software and other IT services (this may include personally owned devices as specifically authorised).
- Maintain the integrity of the computer facilities. Our actions should not put the computer facilities and data contained therein at the risk of corruption and failure. Actions such as disabling, defeating and circumventing standard security features installed by the Group is not allowed.
- Keep Group information confidential and do not use public cloud facilities, such as Dropbox, Google Drive, OneDrive, Gmail, Hotmail, etc, for storage and/ or transmission of Group's confidential information.

We will **not** use IT facilities to:

- Access, store, send, post or publish materials that are sensitive and illegal.
- These include materials that are pornographic, sexually explicit, indecent or obscene in nature, or that promotes violence, hatred, terrorism, intolerance, harassment or any materials or information of which the truthfulness of which has yet to be substantiated.

- Defame, slander or harm the reputation of the Group or any person or entity or their goods or services.
- Access or attempt to access other IT facilities or data without proper authority or expressed permission from the rightful owner.

Where allowed by applicable laws in the countries in which we operate, we acknowledge that the Group reserve the right to monitor our email, instant messaging, blogs, and use of the internet on company-issued computers. Where required, such information can be recovered and used as evidence in a domestic inquiry or a court of law, or be disclosed to the authorities or regulatory body.

3.3 KEEPING INFORMATION CONFIDENTIAL

We understand and seriously value information, whether they are general, personal, proprietary or confidential in nature. Proprietary and confidential information is defined as information that is not generally available or known to the public or the market.

With respect to personal data, we are committed to:

- Protect the privacy and confidentiality of personal information obtained during the course of our business, which include personal information relating to our Directors, Employees, Counterparties and Business Partners.
- Keep all personal and sensitive data private and protected unless access to and disclosure of such information is required by law or where consent has been granted for legitimate business purposes.
- Comply with relevant government legislation governing privacy of personal information which includes but not limited to the Personal Data Protection laws applicable in the countries we operate in.

We recognise that any unlawful or unauthorised disclosure of proprietary, personal or confidential information or infringement of Intellectual Property rights can cause permanent loss or damage to the Group and may lead to civil or criminal proceedings against the offending party.

It is our responsibility to safeguard the Group's proprietary and confidential information which includes everything from contracts, strategic business plans, new product launches, mergers and acquisitions, financial data, marketing plans, or information on employees, customers and suppliers, including their personal data. We will take all necessary steps to protect proprietary, personal and confidential information generated or obtained as part of our normal business operations.

Therefore in respect of protecting proprietary, personal and confidential information (collectively known as sensitive data), we also have the responsibility to:

- Understand the nature and classification of the information or data and whether they form part of the sensitive data classification.
- Protect sensitive information at all times, including outside of the workplace and working hours, and even after tenure with the Group. Disclosure is only allowable as required by an order of any court of competent jurisdiction or any competent judicial, governmental or regulatory authority.
- Use the sensitive data solely for the purpose of carrying out our duties and for legitimate business purpose or as required by law.
- Protect sensitive data from theft, misuse, unauthorised disclosure or mishandling. Mishandling include unauthorised viewing, copying, distribution, removal, damage, destruction or alteration of the information.
- Maintain the confidentiality of sensitive data we come across in dealings with customers, suppliers and third parties.

- Properly dispose physical and soft copies of sensitive data.
- Obtain the necessary approval before releasing sensitive data to any third party.
- Where required, obtain consent from data owner before processing the sensitive data.
- Attend the necessary training to understand the requirements when processing and handling sensitive data.
- Take the necessary steps to protect documents and IT devices when away from workplace.
- Comply with applicable laws as well as the Group's policies when dealing with sensitive data.
- Ensure all necessary filing and due diligence have been carried out with respect to patents, designs and trademarks or other intellectual property rights when researching, developing or preparing to launch new brands, sub-brands, services, designs, inventions, communication, advertisements and promotional materials.
- Ensure a contract is in place with appropriate clauses to protect the Group's rights, which include but are not limited to intellectual property rights and ensure freedom to use results when undertaking collaborative work with third parties.
- Report to Legal Department any product, packaging, communication or marketing practice that is suspected to have infringed on the Group's copyright, trademarks, patents, design rights, domain names and/or other intellectual property rights.
- Not communicate or disclose sensitive data in any manner to Competitors, Customers, persons engaged in any aspect of the securities industry, members of trade associations or other third parties unless such communication or disclosure is authorised by the Group.

3.4 MAINTAINING PROPER RECORDS

It is everyone's responsibility to ensure that accurate and complete business and financial records are kept across the Group. Accurate recordkeeping and reporting not only reflect the Group's reputation and credibility, but it also is essential for the decision making process and ensuring that the Group meets its financial, legal and reporting obligations. Therefore records created by the Group is considered a valuable asset of the Group.

Any attempt to falsify or misrepresent records or information amounts to fraud and will not be tolerated by the Group. Falsification and misrepresentation of records or information can lead to civil and criminal liabilities for us and the Group.

In ensuring proper records are created, stored and archived, we will:

- Ensure that transactions entered into by the Group must be properly recorded, authorised and is in compliance with all applicable reporting standards, laws and regulations from where the Group operates.
- Secure and safeguard these records in accordance with approved procedures and processes.
- Maintain proper records and ensure that they are accurate, up-to-date, legible, readily identifiable and easily retrievable.
- Handle all records in accordance with the appropriate level of confidentiality and applicable policies and procedures as well as relevant laws and regulations.

- Perform or process transactions that we are authorised to do.
- Record all transactions accurately, completely and promptly.
- Process and/or approve legitimate and adequately supported transactions, in accordance with the approved authority limits.
- Preserve the confidentiality and safeguard the records under our control.
- Ensure that any alteration or deletion of records are properly authorised.
- Ensure that removal of any records, specifically financial records, must be properly documented.
- Ensure the Group records are not copied by unauthorised persons including computer vendors.
- Keep records in relation to any audit, investigation and legal proceeding intact regardless whether they have exceeded the normal retention period or whether notice have been issued by Legal Department and/or any investigating department.
- Report any potential fraud and other misrepresentation of information, accounting or otherwise.

When handling records, we will **not**:

- Conceal, alter or falsify any document or distort the true nature of any transaction, company records, accounts and documents.
- Intentionally make a false or misleading entry in a record, report, file or claim.
- Impede or frustrate an investigation or audit, whether internal or external, by not cooperating fully and truthfully or by concealing or misstating information.



OUR COMMITMENT
TO FOSTER OPEN
AND HONEST
COMMUNICATION

04

04

COMMUNICATE EFFECTIVELY



INTERACTING ON SOCIAL MEDIA

Be mindful of your online interactions and posting.



COMMUNICATE PROFESSIONALLY

Be courteous. Listen to what others have to say and refrain from using foul language.



BE TRANSPARENT WITH EXTERNAL STAKEHOLDERS

Communicate only when you have the authority to do so. Always ensure the accuracy of the information before sharing.



4.0 OUR COMMITMENT TO FOSTER OPEN AND HONEST COMMUNICATION

Communication, be it written or spoken, plays a crucial role in all aspects of a business. It helps build trust and helps assist in developing successful teamwork, relationships and partnerships.

4.1 COMMUNICATING OPENLY AND HONESTLY WITH EACH OTHER

We are committed to fostering an environment where we can communicate honestly and openly, regardless of our position within the Group. We practice an open door policy which encourages us to share our opinion, give feedback or highlight any issues to our supervisor.

As part of our employee engagement initiative, we interact through town hall sessions, Group announcements and informal get-togethers.

When communicating with our fellow colleagues, we must:

- Be professional and respectful.
- Refrain from using foul language.
- Listen to what they have to say without immediately dismissing or discrediting their opinion and feedback.
- Provide constructive criticism and feedback while maintaining our professionalism.
- Consider the most effective channel to convey our message, whether through email, inter-office memo, phone call or face-to-face interaction.

4.2 COMMUNICATING TRUTHFULLY, ACCURATELY AND TIMELY WITH EXTERNAL STAKEHOLDERS

Building trust with external stakeholders requires communication that is clear, truthful and accurate. We are committed to communicating openly and honestly with our external stakeholders.

As a public listed company, we recognise that certain communication will have an impact on the market and carries legal implications. At the same time, we must also ensure that the information provided is reflective of the situation or transaction concerned. Therefore, we have authorised certain spokespersons within the Group to speak on our behalf or to officially release such communication.

Before communicating with external stakeholders, we must ensure that we:

- Only communicate on behalf of the Group if authorised to do so.
- Always consult the authorised parties or functions in accordance with the Group's stakeholder engagement policy about the content of any messages before we make the communication.

4.3 INTERACTING ON SOCIAL MEDIA

Social media has become one of the most important communication tools used by companies and individuals to interact with each other. We recognise its importance and the Group have developed guidelines to assist us as we interact on social media platforms as individuals or on behalf of the Group.

When communicating through social media platforms, it is our responsibility to protect the reputation and brand image of the Group.

Whilst the Group respects our rights to explore and participate in Social Media communities, we must always be mindful that any posting or comment made is public and permanent in nature. Hence, we must, at all times, be guided by good judgement and common sense. We must be conscious that our rights to engage in Social Media as a form of self-expression will necessarily need to be balanced against the Group's expectations in furthering its business as well as protecting its reputation, goodwill and branding.

If we are responsible to manage the Group's official Social Media accounts, we must ensure that all activities do not breach the Group's Social Media Policy and Guidelines.

While interacting on Social Media platforms we must:

- Protect the reputation, interest and property of the Group at all times. Be responsible and exercise caution in publishing our comments and postings.
- Be mindful that our comments and postings may have a legal impact or may lead to a legal dispute.
- Ensure that the remarks made on private platforms is a reflection of our own opinion only and cannot be misconstrued as the official view of the Group.
- Refrain from posting any materials created by another party without expressly stating the source of such materials.
- Avoid posting comments relating to any discontentment that we may have against the Group or superior officers of the Company. There are internal mechanisms available to address such issues.
- Avoid posting any comments or remarks that are seditious in nature.
- Respect the audience by not using ethnic slurs, personal insults, obscenity or engage in any behaviour deemed unacceptable to the Group. Readers will associate us to the Group.
- Be aware that all content posted online, even on private or personal accounts, is in the public domain and hence, we will be liable for our actions.
- Not cite or reference clients, partners, vendors and/or suppliers of companies within the Group without their express written approval.
- Not divulge or disclose the Group's confidential or proprietary information without the express written approval of Management.
- Not make statements or speak on behalf of the Group in our personal capacity.



OUR
COMMITMENT
TO ETHICAL CONDUCT

05



CRIMINAL ACTIVITIES

Do not get involved in any form of criminal activities.



BRIBERY AND CORRUPTION

Say no to bribery and corruption. Report when you encounter it.



GIFT, ENTERTAINMENT AND TRAVEL

Respect and adhere to the Group's "No Gift Policy".



5.0 OUR COMMITMENT TO ETHICAL CONDUCT

5.1 PROHIBITION ON ILLEGAL AND CRIMINAL ACTIVITIES

5.1.1 ILLEGAL SUBSTANCES AND CRIMINAL ACTIVITIES

We do not tolerate criminal activities at our workplace. Using, possessing and dealing with any illegal substances are strictly prohibited. The necessary action will be taken against anyone involved in such activities.

To avoid any disciplinary action, we must **not**:

- Possess or place any illegal substance at work.
- Be under the influence of illegal substance while at work.
- Trade or sell illegal substance at work.
- Use the Group's property or asset to transport illegal substance.
- Encourage or promote the use of illegal substance to colleagues, Business Partners and Counterparties.
- Incite or engage in criminal activities.
- Assist or be complicit in criminal activities.

Where possible, we must:

- Discourage others from engaging in such activities (illegal substance and criminal activities).
- Immediately report the suspected illegal or criminal activities in accordance with the guidance provided under Section 1.3 of the COBC.

We understand that if we are found guilty by a court of law or found to be involved in subversive activities or a criminal offence, we will be dealt with in accordance with the Group's relevant policies and procedures.

5.1.2 MONEY LAUNDERING AND FINANCING OF TERRORISM

Money laundering is the process of hiding the true nature or source of illegally obtained funds and passing it surreptitiously through legitimate channels by means of bank deposits, investments or transfer from one place (or person) to another.

Anti-money laundering legislations are designed to help prevent legitimate businesses from being used by criminals for this purpose, and to assist law enforcement agencies to trace and recover criminal assets.

Therefore it is important that we do not become associated, directly or indirectly, with the criminal activities of others. In particular, we must ensure that the Group does not receive the proceeds of criminal activities, as this can amount to the criminal offence of money laundering.

As such, we are prohibited from participating in activities that launder money. We must immediately notify GCO if we have any suspicions about actual or potential money laundering activity.

We will take appropriate measures to prevent money laundering in our operations. The measures include, but not limited to, reporting suspicious transactions, such as payments between unknown entities through an excessive number of intermediaries, high-value cash transactions, or payments made or received by suspicious entities or involving high-risk countries.

To ensure compliance with anti-money laundering and counter financing of terrorism requirements, we must ensure that:

- We do not knowingly deal with criminals, suspected criminals or the proceeds of crime.
- We are aware of warning signs or red flags indicating money laundering activities and do not engage in laundering activities such as:

- Paying in currencies that differ from that which is stated in the invoice.
- Attempting to pay in cash or cash equivalent (as opposed to normal business practices).
- Receiving payments from those that are not party to the contract.
- Executing payments or deposits into accounts of those not party to the contract.
- Transferring funds to a bank account in the name of a different third party or outside the country of their operation.
- Making payments in a form outside the normal terms of business.
- Splitting payments to several bank accounts.
- Overpaying or over invoicing.
- Receiving payments from multiple bank accounts of one customer/ transactions.
- Receiving payments from bank accounts overseas when the customer is not a foreign client.

5.2 AVOIDING CONFLICT OF INTEREST

Conflict of interest can have significant impact on the business and the reputation of the Group. A conflict of interest arises when personal interest, financial or otherwise, interferes with objectivity in performing duties or exercising judgement on behalf of the Group. As such conflict of interest must be avoided at all times.

We are aware that potential or actual conflict of interest could occur and present itself in various instances such as, but not limited to, when we:

- Deal with Suppliers, Customers, Agents and Competitors.
- Deal with any company within the Group.
- Have or take outside employment or having activities outside the Group.

- Consider and accept Board memberships.
- Deal with family members or close personal relations in our official capacity with the Group.
- Make an investment decision.

If we find ourselves in a situation of conflict, whether actual or potential, we will speak to our immediate superior or Head of Department /Function so that the conflict can be managed properly.

The Head of Department/Function must take the necessary actions to manage, resolve or provide dispensation under allowable circumstances. The Head of Department/Function should consult with relevant internal parties to facilitate deliberation or seek advice from GCO.

All potential and actual conflict must be reported in writing as soon as practical using the prescribed conflict of interest form or through the online platform that is made available through the internal portal.

As a general rule, for situation of conflict faced by:

- Employee who is of Senior Vice President (SVP) grade and above and Head of Department/ Function, disclosure via the prescribed form and approval from the Group Managing Director must be sought.
- Director, disclosure to the Board is required, and where relevant, prior approval of the shareholders must be sought, in accordance with applicable law and regulations.

Once consultation and approval is obtained, we must:

- Comply with all requirements and agreed action plans to resolve the conflict.
- Continue disclosing the conflict annually if the conflict is on-going or remained unresolved.

5.2.1 ENSURING TRANSACTIONS WITH SUPPLIERS, CUSTOMERS, AGENTS AND COMPETITORS ARE CONDUCTED AT ARM'S LENGTH AND IN THE BEST INTEREST OF THE GROUP

There would be times when we have to deal with Suppliers, Customers, Agents and Competitors either in our official or personal capacity.

We expect all actions and decisions made with regards to Suppliers, Customers, Agents and Competitors in our official capacity must be made in the best interest of the Group.

Should we have a personal relationship or friendship with the Suppliers, Customers, Agents and Competitors, we will exercise care when acting in our official capacity so that our friendship does not affect or appear to affect our ability to act in the best interest of the Group.

If we are dealing with Suppliers, Customers, Agents and Competitors on a personal basis, we will ensure that the dealings are made and conducted at arm's length, whereby the terms of the transaction are not more favourable than those offered to the public.

To avoid any potential conflict of interest in dealing with Suppliers, Customers, Agents and Competitors, we must:

- Make business decisions in the best interest of the Group and avoid situations of conflict at all times.
- Notify our supervisor and agree on the best method to manage the following situation:
 - Family members are working for or providing any services to actual or potential Customer, Supplier, or Competitor.
 - We or any of our family member has an interest in a Supplier, Customer, Agent or Competitor.
 - We are interested in taking up in a personal capacity of a proposed directorship in a Supplier, Customer, Agent or Competitor.

- Our friends are employed by or are full or part owners of a Supplier, Customer, Agent or Competitor.

To prevent putting ourselves in a conflict of interest position, we or our family member or any person with whom we have a close personal relationship must **not**:

- Have any financial interest in a Supplier, Customer, Agent or Competitor of the Group. However, this condition does not apply if such interest is in a public-listed company whereby the equity interest is below 5%.
- Receive commissions from Supplier, Customer, Agent or Competitor.
- In the case of selling agents appointed by companies within the Group, their customers must be aware that these agents are paid a commission similar to any normal commercial transaction. In such cases, there is no requirement to seek the approval of the buyers.
- Take or divert to others any business opportunity that arise in the course of our work with the Supplier, Customer, Agent or Competitor.
- Work for or provide any services to Competitors, Customers or Suppliers unless prior written approval is obtained from the Group Managing Director.

5.2.2 PROHIBITION OF DEALINGS WITH ANY COMPANY WITHIN THE GROUP

We should not have any personal business dealing or contract with any company within the Group, apart from purchases of items for personal use, in which case the terms must not be more favourable than that offered to the general public. This prohibition does not extend to sale and purchase of products and services that are covered and provided for under the employee discount or promotional scheme.

5.2.3 RESTRICTION ON OUTSIDE EMPLOYMENT AND ACTIVITIES OUTSIDE THE GROUP

We recognise that we are prohibited from taking up employment outside the Group

or engage in any outside business/service which may be in competition with the Group or give rise to actual or perceived or potential conflict of interests with our duties to the Groups.

We must not allow personal, financial or any other personal activities to affect or be perceived to affect the way we carry out our job.

Unless written approval is obtained from Group Managing Director, we must **not**:

- Be a member of any government, quasi-government or statutory body.
- Become an office bearer, council member or committee member of trade or professional associations.

If approval is provided to engage in employment and activities outside the Group, we must:

- Take steps to ensure the role will not create an actual, perceived or potential conflict of interest.
- Ensure the role does not distract us from our work commitment.
- Ensure that the time taken to perform the role is not excessive.

Any fees or remuneration accrued through such appointments must be surrendered to the Group. However, this requirement does not apply to our membership in social or community-related clubs and associations.

5.2.4 ACCEPTING BOARD MEMBERSHIP OUTSIDE THE GROUP

Serving on boards outside the Group whether in government agencies/ bodies and/ or companies/ unincorporated entities can present a situation of conflict of interest and potentially distract us from discharging our duties.

To manage this risk, approval to serve on boards outside the Group will only be allowed under exceptional circumstances.

We must obtain approval from Group Managing Director prior to accepting or serving on boards outside the Group. For Senior Management, Group Managing Director shall recommend to the Nomination and Remuneration Committee for approval. For the Group Managing Director, the Board Chairman's approval is required.

All fees and/ or remuneration received in connection with such service must be paid over to the Group. Board appointments related to family businesses or companies/ unincorporated entities formed by not-for-profit organisations (e.g. social or community-related clubs and associations) is exempted from this policy.

5.2.5 ENSURING FAMILY MEMBERS AND CLOSE PERSONAL RELATIONSHIPS DO NOT CREATE A CONFLICT

We recognise that there are times when our relatives are employed by the Group directly as Employees or as vendors or consultants. Hiring of family members whether as an Employees or as vendors or consultants, should only be made based on qualification, performance, skills and experience, and in accordance with the Group's policies and procedures.

Generally, employment of family members or close relatives does not create a conflict of interest unless we:

- Are directly involved in the hiring or selection process which include having a say in the terms and conditions of such employment or have the ability and able to influence the outcome of the decision.
- Become the supervisor of the relative, where we can influence the relative's performance appraisal, promotion, bonus or salary increment.
- Have the power to approve the decision to hire or to award the contract to the relative.

For matters involving family members or close personal relationships we must:

- Declare and disclose the relationship and the business activities which involve family members through the Conflict of Interest form; and

- Abstain from any selection and decision making process.

5.2.6 ENGAGING IN PERSONAL INVESTMENT ACTIVITIES

The Group recognises and respects our rights to be a part of any investment activity, including your right to make personal investments.

However, our personal investment action or decision should not create a conflict with the Group's interests or impair our ability to make an objective and independent judgement for the Group.

5.3 PROHIBITION OF INSIDER TRADING

We may, as part of our duties and scope of work, create, use or have access to confidential or material information ("inside information") that, if shared with external parties, would expect to have a material effect on the price or the value of the Group's or other traded securities ("price sensitive information"). This is due to the fact that this price sensitive information is not generally available to the investing public when making their investment decisions.

Confidentiality of such inside information must be maintained and disclosure is prohibited unless required by any order of any court of competent jurisdiction or any competent judicial, governmental or regulatory authority. Disclosure of material, non-public information to others can result in civil and criminal penalties.

Like any other public listed company, the Group is subjected to various regulations governing the trading of its securities which include but not limited to the requirement by law to make timely, full and fair public disclosure of information that may have a material impact on its stock prices. It is the policy of the Group to comply fully with these requirements, which include to assist its employees to fulfil the compliance requirements.

While in possession of inside information, we must **not**:

- Buy or sell securities of any listed company.
- Tip off others.
- Encourage anyone to buy or sell securities of any listed company even if they do not profit from the arrangement.

5.4 GUARDING AGAINST BRIBERY AND CORRUPTION

We take a zero-tolerance stance against any form of bribery and corruption in all our business dealings. We take our ethical and legal responsibilities very seriously and we are committed to conduct our business professionally and ethically and in compliance with anti-bribery and corruption laws and regulations and treaties in all countries in which the Group operates.

5.4.1 ZERO TOLERANCE FOR BRIBERY AND CORRUPTION

We strictly prohibit any attempts to influence business decisions directly or indirectly by paying or receiving bribes and kickbacks or any other methods deemed unethical. Such acts will not only expose the Group to severe legal consequences, including penalties and imprisonment, but will also have an adverse impact on our reputation and branding.

We will protect our employees from any adverse consequences such as demotion, reprisals or retaliation arising from their refusal to give or accept bribes or engage in any corrupt practices. This protection is given even if such action (refusal) may result in the company losing its business or not meeting the targets.

To avoid being implicated in a corrupt act, we must **not** directly or indirectly:

- Promise, offer, grant or authorise the giving of money or anything else of value, to anyone to obtain or retain a business or an advantage in any business dealing.

- Solicit, receive or authorise the acceptance of money or anything else of value, from anyone to influence the outcome of any of the Group's business decisions.
- Be involved in any corrupt conduct, which include but are not limited to the abuse of position /authority and falsification of documents.
- Receive commissions that may be perceived as bribes or used by the recipient to pay bribes or for other corrupt purposes.
- Make and/or receive facilitation payments ('grease payments') which are regarded as payments to gain access, secure or expedite the otherwise routine function that they are duty-bound to perform.
- Be involved in any activity or behaviour that could give rise to the perception or suspicion of any corrupt conduct or the attempt thereof.
- Conceal or take any step that could delay information that a bribe, improper advantage or facilitation payment has been given or received.

As part of the Group's effort to prevent corrupt acts, we must:

- Endeavour to ensure that Counterparties do not promise, offer or give any such improper advantage on behalf of the Group.
- Inform GCO when we encounter with any request for a facilitation payment or if a payment which could possibly be misconstrued as a facilitation payment have been made.
- We expect all Counterparties and Business Partners to not promise, offer or give any improper advantage for and on behalf of the Group.
- In the event of any breach to this policy, we will not hesitate to take the necessary actions which include but not limited to taking disciplinary action and filing the necessary reports to the relevant authorities.

5.4.2 AVOIDING THE PERCEPTION OF BRIBERY IN THE FORM OF GIFT, ENTERTAINMENT AND TRAVEL

We recognise that business hospitality in the form of gift, entertainment and travel builds relationships with Counterparties and Business Partners. We accept that there are occasions when provision and acceptance of such business hospitality is appropriate and should not create an appearance of unfair advantage/benefit and impropriety or misconstrued or perceived to be a bribe or gratification.

To avoid the risk of creating an appearance of unfair advantage, provision of such hospitality as part of normal business operations must be legitimate, proportionate in the context of our operations and occur sparingly.

We also acknowledge that the practice of giving business gifts varies between countries and regions, where what appears to be normal and acceptable in one may not be in another. Provision of such gifts must be sensitive to this norm, which include the recipient organisation's gift receiving policy.



(I) GIFTS – NO GIFT POLICY

A gift received or offered can sometimes appear as an act that attempt to gain an unfair advantage or benefits that may be perceived as a bribe or gratification. A gift could also put the giver and receiver in a position of conflict as it may influence decision making.

Gifts can be in the form of cash or cash equivalents, personal services or otherwise.

To reduce the risks above and to minimise the need for us to examine the reasons and ethics behind the acceptance and provision of gifts, we have adopted a "No Gift Policy" which prohibits the use of gifts, entertainment and travel to influence business decisions.

The No Gift Policy is in line with our commitment to achieve the highest standard of ethics and integrity. The No Gift Policy strictly prohibits us from giving, offering, soliciting or accepting gifts of any kind or value offered by and to current and potential vendors, suppliers, customers, business partners, agents, employees or any other individual or organisation (collectively known as third parties) at any time, regardless of the reasons behind the gifts.

The No Gift Policy excludes the provision of the following gifts:

- Token Corporate Gifts, plaques or trophies and promotional items (of nominal value) which bears the name of Third Parties.
- Promotional gifts such as t-shirts, pens, trade show bags and all other ornaments that Employees obtain, as members of the public, at events such as conferences, training events, seminars, and trade shows that are offered equally to all members of the public attending the event.
- Festive cards, thank you notes, certificates, or other written forms of thanks and recognition.
- Exchange of gifts at the company to company level.

In ensuring we are protected against any allegation of impropriety, we and members of our family must:

- Not directly or indirectly solicit and/or accept gifts from Counterparties or Business Partners.
- Apply the No Gift Policy in good faith.
- Ensure any gift provided to Counterparties or Business Partners as part of normal business operations are not considered to be excessive, infer improper advantage or create an actual or perceived conflict of interest.

If a gift is offered or delivered, we must:

- Politely decline the gift and explain the Group's No Gift Policy.
- Disclose to our Head of Department

verbally and document the offer received via a prescribed Gift, Entertainment and Travel ("GET") form.

- Where practical, return the gift.
- Surrender the gift to Head of Department in exceptional circumstances where such gift could not be returned or where such gift have to be accepted to avoid causing serious offence.

We will donate all unreturnable gifts to a preferred charity, where practical.

(II) ENTERTAINMENT

Entertainment, as with gifts, when provided excessively and is disproportionate to the context of the business activities, can compromise Employees' ability to make objective business decisions in the best interest of the Group.

Therefore we must **not**:

- Solicit any form of entertainment from Counterparties or Business Partners directly or indirectly.
- Offer entertainment that are indecent and sexually oriented.

However, we may accept invitations to social events or entertainment within the scope of work on condition that these are **not**:

- Lavish affairs and exceed the approved monetary limits.
- A regular feature that they begin to influence the business decision-making process.
- Indecent, sexually oriented or that otherwise might put ourselves in a position of conflict or adversely affect the Group's reputation.

To protect us from any allegations of impropriety, where possible, we will disclose such invitation or attendance through the prescribed GET form.

(III) TRAVEL

Travel, as with gifts, poses a risk to us when it is provided and accepted excessively and disproportionate to the context of the

business activities. To avoid this risk, we will bear the cost of all business travel incurred.

Unless prohibited by law or the policy of the recipient organisation, we may bear the costs of transportation and lodging for Counterparties, Business Partners or other stakeholders in connection with a visit to the Group's facility. The visit must be for a legitimate business purpose e.g. on-site examination of equipment, contract negotiations or training.

We and our family members will not accept lodging and other benefits (e.g. food, transportation) provided by Counterparties, Business Partners or other stakeholders even if the trip is for business purposes.

5.4.3 PROVIDING DONATIONS AND SPONSORSHIPS FOR WORTHY CAUSES

We provide donations and sponsorships as part of our initiative to contribute to worthy causes in any particular community or society in general.

A sponsorship can be in the form of contribution in cash, in kind, or in services to support an event, activity, person or organisation. Examples of sponsorship event or activity includes but not limited to academic, sporting, music, cultural activities, business/technology events, environmental and community events.

A donation on the other hand is a provision of cash or other items of value. Donation is usually made to assist in disaster relief, in support of health related organisation or activities, donation given to charity or Non-Governmental Organisation ("NGO") that provides for people in need either nationally or internationally.

We endeavour to support organisations and/or individuals who share our goals and can demonstrate their effectiveness in meeting their stated goals, are well-administered and are able to manage the funds properly.

Every sponsorship or donation that we make shall comply fully with the applicable laws and legislation, which include anti-bribery and corruption legislation and are given through the legal and proper channels.

We will not donate to private individuals (unless it is for educational sponsorship) or private accounts or to individuals or organisations that could prove harmful to our reputation or if their activities are in conflict with our values or objectives.

The Group reserves the right and has sole discretion to terminate support for a sponsorship/donation event or programme when:

- A situation arises that creates a conflict with the COBC.
- The initiative, event or programme no longer supports the best interests of the community, the Group or its Employee.
- The terms of the agreement are not being met.
- Signs of misconduct or conflict of interest becomes evident and known.

Even though the act of sponsorship and donation is done with good intentions at heart, nonetheless such acts, however legitimate, run the risk of being misconstrued as bribery or corruption.

As such, we must ensure that all donations and sponsorships from the Group are:

- Given through the legal and proper channels; recipient organisations and charities are legitimate and able to properly manage such fund.
- Justified, reasonable in value and frequency and not in exchange for inappropriate advantage or benefit. It should not place the Group in situations where it can lead to a conflict of interest.
- Given directly in good faith, open and transparent manner and not to, or for the benefit of, any individual.
- Not offensive or inappropriate.

- Not be deliberately structured as an arrangement to avoid approval requirements.
- Approved in accordance with established procedures before it is made.
- Accurately recorded.

We must also:

- Make necessary enquiries and due diligence to ensure the actual beneficiary of the donation are not linked to government officials or their families as this can be seen as a way to influence official decisions to benefit the company.
- Report any evidence of misconduct or conflict of interest once become aware of it.

Any request for donation or sponsorship received by Directors must be referred to the Group Managing Director.

5.4.4 REGULATION ON POLITICAL CONTRIBUTIONS

We will observe all applicable laws and regulations concerning political contributions in the countries that we operate in.

Corporate political contributions are strictly regulated and must be approved by the Board. All political contributions will be properly recorded.

For the purpose of clarity, political contributions or expenditures include, but not limited to:

- Paying for advertisements and other political campaign expenses.
- Buying tables for fundraising dinners organised by a political party.
- Loaning Employees to support political events during working hours.

We must ensure that:

- Subject to prior written approval of the Board, we will not use the Group's funds or resources, either directly or indirectly,

to help fund political campaigns, political parties, political candidates or anyone associated with them. This includes making political payment under the guise of charitable donation on behalf of the Group.

- Any contributions towards, and in support of, political parties must be made personally and give no impression of being connected to the Group.
- Any personal political support or contributions do not affect our performance or objectivity at work.



06

COUNTERPARTIES AND BUSINESS PARTNERS



OUR COMMITMENT TO OUR
COUNTERPARTIES AND
BUSINESS PARTNERS

06

Shared Values
Work with partners that share our values.



Objectivity
Be impartial and objective when dealing with our partners.



Relationship
Establish mutually beneficial relationship with our partners.



6.0 OUR COMMITMENT TO OUR COUNTERPARTIES AND BUSINESS PARTNERS

We value our partnerships with Counterparties and Business Partners and we are committed to establishing mutually beneficial relations with them.

We will deal with them honestly and treat them fairly in the same way which we expect to be treated. Our business dealings will be impartial, objective and free from all influence inside and outside the Group. Qualified parties will be selected based on merit, with due consideration given to matters such as price, quality of service, integrity and ethical standards.

In return, Counterparties are expected to conduct business ethically, without attempt to influence business decisions by offering gifts, entertainment, or favours that would create a conflict of interest. Counterparties are also expected to maintain the confidentiality of information they become privy to as part of their business dealings with the Group.

We seek to do business only with those who comply with all applicable legal requirements and whose actions are consistent with provisions in the COBC.

Consistent with our effort to foster stronger ties with Counterparties and Business Partners, we are expected to:

- Conduct business in accordance with the ethical principles as accorded in the COBC.
- Share the principles of COBC with Counterparties and Business Partners.
- Present the Group products in an honest and forthright manner.
- Refrain from conducting business with any party that can cause harm to our reputation, and who violate laws and regulations on matters such as safety, environmental conservation, anti-bribery or anti-trust.

When dealing with Counterparties, we must ensure that:

- Any procurement decisions are made solely in the best interest of the Group and in compliance with our procurement policies and procedures.
- Payments made, if any, must commensurate with the value of services or products provided.
- Commissions and fees payable either to dealers, distributors, agents or consultants, while legitimate under most local legislations and covered by legally binding contracts between the Group and Counterparties, must be reasonable in relation to the products and services provided. As such:
 - These payments must be benchmarked against industry standards.
 - Care must be exercised to ensure the validity of the recipient of the payment. Be aware that making an offer or payment to a company rather than an individual does not make it legitimate.
- Consult when in doubt. Any concerns about the legitimacy of any payment must be brought to the attention of the Chief Risk and Compliance Officer, who may then consult the Group General Counsel.



OUR COMMITMENT TO OUR CUSTOMERS

07



7.0 OUR COMMITMENT TO OUR CUSTOMERS

7.1 RESPECTING CUSTOMERS' RIGHTS AND CHOICES

We are committed to developing, producing, marketing and selling our products and services responsibly.

We value our customers' views, feedback and requirements so that we can design and deliver the product that meets the customers' needs and expectations in terms of price, timeliness and quality.

As we promote our products and services, it is our endeavour that our marketing activities will:

- Respect others' decision whether to buy our products and services or not.
- Provide sufficient information about our products and services for informed choices to be made.
- Reflect and respect generally accepted contemporary standards of good taste and quality, with awareness of the sensitivity of different cultural, social, ethnic and religious groups.

When dealing and interacting with customers, we will:

- Be honest and treat them with respect.
- Provide them only with truthful and accurate information about our products and services.
- Not offer, promise or provide anything to a customer in exchange for an inappropriate advantage for the Group.
- Listen to feedback from customer to enhance the quality and reliability of our products and services.
- Report all customer complaints promptly to Customer Relationship Management Department.
- At all times, respect applicable sales and marketing laws.

When designing or managing a marketing campaign, we must not associate our products or services with themes, figures or images likely to cause serious or widespread offence to any religion, nationality, culture, gender, race, sexual orientation, age group, disability or minority group.

7.2 COMPETING OPENLY AND FAIRLY

We are committed to an open and fair market competition to give our customers a choice of products and services at competitive prices.

We will conduct our operations in accordance with these principles and will comply with all applicable competition and anti-trust laws applicable in the countries where we operate as they are designed to promote healthy competitive markets and protect the interests of consumers.

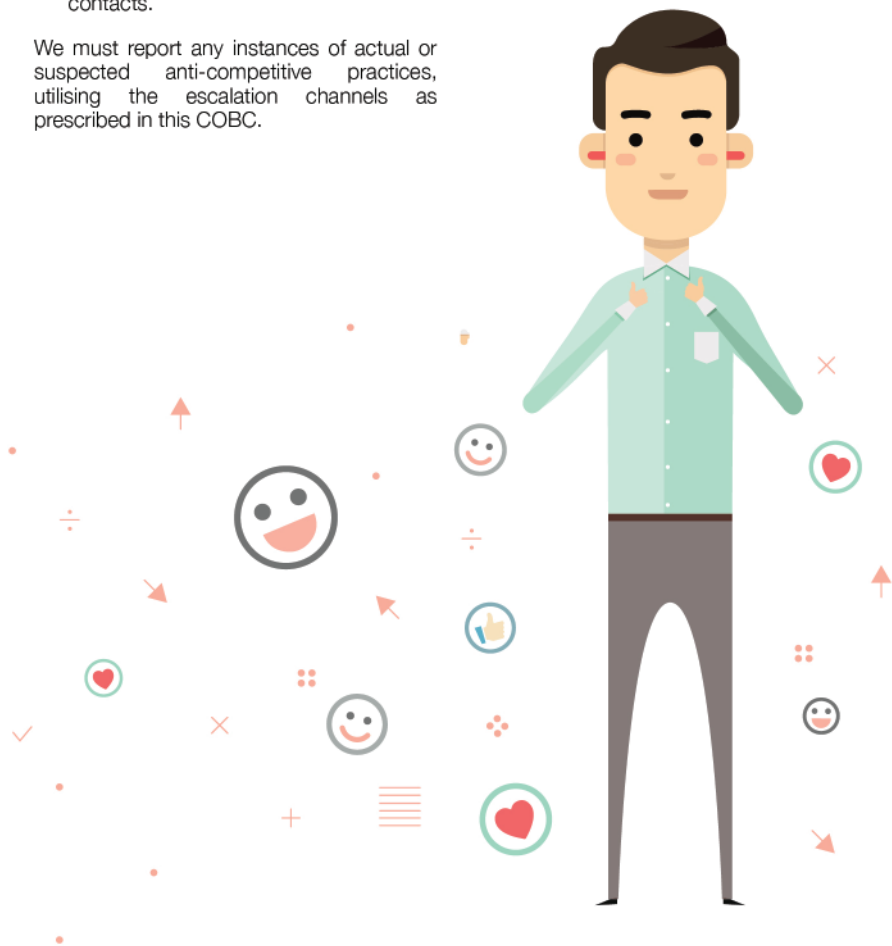
We recognise that any infringement of these legislation can lead to civil and criminal liability for both the Group and its Employees. The Group therefore will not authorise or condone any conduct that could give rise to any appearance of impropriety or infringements of these legislation.

We must ensure that we do not use illegal or unethical methods to compete in the market. These include:

- Exchanging salient information with competitors.
- Fixing prices or pricing terms.
- Dividing up markets, territories or customers.
- Rigging a competitive bidding process (such as by submitting sham bids).
- Collectively boycotting a certain customer or taking joint action against a competitor.
- Adopting strategies to illegally exclude competitors from the market through anti-competitive bundling or predatory pricing.

- Asking our customers or other intermediaries to be the “middleman” for the exchange of sensitive information between competitors. Only gather and use competitors’ information that is known to be legitimate.
- Using contacts established during industry or trade association’s events for anti-competitive purposes. Care must be exercised when participating and establishing contacts at such events so that we will not attract allegations of impropriety. Similar care must also be applied to less formal meetings or events that involve competitors, such as awards ceremonies or associated social contacts.

We must report any instances of actual or suspected anti-competitive practices, utilising the escalation channels as prescribed in this COBC.



OUR COMMITMENT TO OUR ENVIRONMENT & COMMUNITIES

08

08

RESPECT ENVIRONMENT AND COMMUNITIES



MINIMISE HARMFUL ENVIRONMENT IMPACT

Develop townships that adhere to high environmental standards to minimize impact to the environment.

COMMUNITY RIGHTS

Respect the right of local communities to object to projects that may impact their land.

8.0 OUR COMMITMENT TO OUR ENVIRONMENT AND COMMUNITIES

8.1 MINIMISING ADVERSE IMPACT ON THE ENVIRONMENT

We are committed to ensuring that our business operations are sustainable by operating in an economically, socially and environmentally sustainable manner, whilst balancing the needs and interest of diverse stakeholders.

We will strive to:

- Minimise adverse environmental impact through, at a minimum, compliance with applicable requirements.
- Seek continuous improvement in our environmental protection efforts through energy efficiency and green technology.
- Contribute to conservation of biodiversity and integrated approaches to land use planning.
- Facilitate and encourage responsible product design.
- Use, re-use, recycle and dispose of waste.
- Enhance township and product value through application of best in class sustainable practices.
- Take every effort to provide a safe, secure and healthy working environment while delivering sustainable goals.

We support internationally recognised standards and voluntary initiatives designed to protect the environment. We also strive to engage with regulators and other relevant stakeholders to foster efficient and effective interactions that will be mutually beneficial to all parties.

In pursuing the above goals, we will:

- Embed the above principles in our day-to-day actions.
- Strive for zero accidents by inculcating safety and to take reasonable care of others who may be affected by their own acts or omission at work.

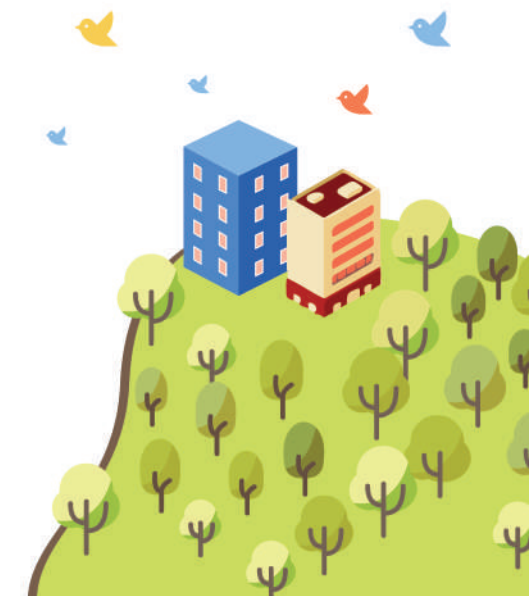
- Strive for zero defect by embedding effective quality management system, process controls and be accountable for our actions at work.
- Support the commitment to environmental, health and safety and comply with all relevant policies and procedures and applicable laws and regulations.

8.2 RESPECTING COMMUNITY RIGHTS

Based on the principles of Free, Prior and Informed Consent, we respect the rights of local communities and indigenous people to object to any project that may have an impact on their lands.

We recognise that applicable laws governing land titles may occasionally ascribe competing claims to or interest in land derived through native or customary rights. To resolve such competing claims, the Group will consult the appropriate bodies such as interest groups, the local communities or state authorities.

We protect and respect the rights of vulnerable people such as marginalised groups, persons of different abilities and refugees.



09

JOINT
VENTURES
AND BUSINESS
ALLIANCES

PARTNERSHIP AND ALLIANCES

Work with partners that share the same values and business principles.



OUR COMMITMENT
WHEN WORKING
TOGETHER WITH
JOINT VENTURE
PARTNERS AND
BUSINESS ALLIANCE

09

9.0 OUR COMMITMENT WHEN WORKING TOGETHER WITH JOINT VENTURE PARTNERS AND BUSINESS ALLIANCES

We will work with companies that share our values, our business principles and our expectation of ethical conduct.

For our business partnership forged under joint ventures, we will proactively seek to engage the joint ventures' management in efforts to assist them in developing a robust Joint Venture COBC, applying at a minimum, the key principles of our COBC.

Company representative at the joint venture must ensure that they:

- Act in accordance with this COBC.
- Use reasonable endeavours to influence those with whom they are working to ensure they also advocate for similar standards of integrity and ethical behaviour.



OUR COMMITMENT
WHEN DEALING WITH
GOVERNMENT, REGULATORS,
POLITICAL PARTIES AND NGOs

10

10

GOVERNMENT,
REGULATORS
AND NGOS



10.0 OUR COMMITMENT WHEN DEALING WITH GOVERNMENT, REGULATORS, POLITICAL PARTIES AND NGOS

10.1 COMPLYING WITH LAWS AND REGULATIONS

We will comply with all relevant laws and regulations that have an impact on our business operations.

Our commitment extends to all countries where we operate in. This includes complying with relevant international trade laws encompassing global trade controls and economic sanctions that prohibit us from doing business with certain countries, government, entities or individuals.

We expect similar compliance from our Counterparties and Business Partners as they deal with or on behalf of the Group.

We expect Counterparties acting on behalf of or dealing with the Group to familiarise themselves and comply with such laws and regulations where applicable.

10.2 MAINTAINING OPEN AND TRANSPARENT RELATIONSHIP WITH GOVERNMENT AGENCIES, REGULATORS, PUBLIC OFFICIALS AND INTERNATIONAL ORGANISATIONS

Relationships we have with government agencies, regulators, public officials and international organisations are built on a fair and transparent basis. Any contact with government agencies, public officials, international organisations or NGOs will be done with honesty, integrity, openness and in compliance with local and international laws.

We recognise that interaction with these organisations, whether formal or informal, carries certain inherent risk of misrepresentation if not conducted properly. Therefore, interactions and communication must only be made by authorised

individuals. This covers all forms of communications such as in-person, electronic media and/or written correspondence.

On occasion, we may receive formal or informal enquiries or requests for interviews. Regulators or government agencies may also conduct surprise inspections, investigations or raids. When this happens, we will respond truthfully, appropriately and promptly to the request.

We will follow the proper procedures when engaging with the regulators. We must:

- Immediately refer enquiries received from regulators to GCO or to the relevant Head of Departments in accordance with the Notification and Reporting Framework.
- Obtain prior approval to communicate with or respond to government officials and regulators.
- Interact with government officials and regulators in a courteous, responsive, open, honest, transparent, and cooperative way and give them information they would reasonably expect.
- Be appropriately trained and authorised by our line manager to engage with the regulators.
- Take all reasonable steps to ensure the truth and veracity of the information provided.
- Keep a record of all contacts and interactions with government officials and regulators.



11.0 DEFINITIONS

The definitions of the key terms used in this COBC handbook are as follows:

TERMS	DESCRIPTIONS
Agent	Any party appointed and authorised to act on behalf of the Group.
Anti-bribery Laws	Laws that prohibit the offer of money, goods or services to a person in order to persuade him to perform an action, in many cases illegal, in the interest of the person offering the bribe.
Anti-trust Laws	Laws intended to promote free competition in the market place by outlawing monopolies.
Assets	Tangible or intangible resources controlled by the enterprise as a result of past transactions or events and from which future economic benefits are expected to be derived by the enterprise. Such resources shall include buildings, sites, equipment, tools, supplies, communication facilities, funds, accounts, computer programmes, information, technology, documents, patents, trademarks, copyrights, know-how and other resources or property of the Group.
Breach	Behaviour that results in any form of disciplinary action against a person or persons.
Bribery	A bribe is an inducement or reward (financial or otherwise) offered, promised or given, directly or indirectly, in order to gain any improper commercial, contractual, regulatory, personal or other advantage.
Business Partner	Any party with which the Group has a commercial relationship with but is not in a position to exercise a significant or controlling influence over, such as customers, Joint Ventures (non-controlling interest) and business alliances.
Cash Equivalent	An asset, such as property or stock, that has a realisable cash value equivalent to a specific sum of money, or an asset that is easily convertible to cash, for example, a Treasury bill.
Competitors	Competitors are persons or entities that render the same or very similar services or supply the same or similar products as the Group in any one or a number of business environments.

TERMS	DESCRIPTIONS
Confidential Information	<p>a. Any information in any form whatsoever not generally known, and propriety to the Group including but not limited to information relating to their processes, operations, trade, products, research, development, manufacture, purchasing, business, business prospects, transactions, affairs, activities, know-how, Intellectual Property, accounting, finance, planning, operations, customers data, engineering, marketing, merchandising and selling, proprietary trade information, payroll figures, personal data of Employees, customers' list, records, agreements and information, technical and other related information, and any books, accounts and records kept by the Group for the purpose of its business;</p> <p>b. All information disclosed to a Director or an Employee or to which the Director or Employee obtains access during his/ her tenure which he/ she has reason or ought to have reason to believe to be confidential information, shall be presumed to be confidential information and shall include (but shall not be limited to) price lists, business methods, customer history, records, information and inventions; and</p> <p>c. Any such information as described in (a) and (b) above which relate to any of the Group's suppliers, agents, distributors and customers.</p>
Connected Persons	<p>Connected Persons include the following:</p> <ul style="list-style-type: none"> ● A family member of a business partner or official, including his/ her spouse, parent, child (including adopted child and stepchild), brother, sister and the spouse of his/ her child, brother or sister; ● A body corporate which is associated with that business partner or official; ● A trustee of a trust (other than a trustee for an Employee share scheme or pension scheme) under which that business partner or official or a member of his/her family is a beneficiary; or ● A partner of that business partner or official or a partner of a person connected with that business partner or official.


TERMS	DESCRIPTIONS
Contract	An agreement that legally obliges a party to do, or not to do, a certain thing. Examples of contracts include sales and purchase contracts, service contracts and others.
Counterparties	Joint Ventures (controlling interest), Consultants, agents, contractors and goods/ service providers of the Group who have direct dealings with the Group.
Customers	Customers are persons or entities to which the Group provides products or render services to and includes potential customers.
Directors	Directors include all independent and non-independent Directors, executive and non-executive Directors of the Group and shall also include alternate or substitute Directors.
Group of Companies	Group of Companies include Sime Darby Property Berhad (SDPB) and incorporated entities which SDPB controls. SDPB controls an entity when it has powers over the entity, has exposure to or rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.
Joint Venture	Business venture which is undertaken jointly with unrelated partners. May take the form of subsidiaries, associates and unincorporated entities.
Supplier	Any party that provides goods or services to the Group.

BACK COVER (inner)

12.0 CONTACT US

If you have any questions or need further guidance, please contact Group Compliance Office via the following channels:

 compliance@simedarbyproperty.com

 +603 7849 5586