CODE OF BUSINESS ETHICS AND CONDUCT

PART A: CORE VALUES

1. Code of Business Ethics and Conduct

1.1 The Group is committed to creating values and returns to its shareholders as well as its other stakeholders through its pursuit of various corporate and business objectives. This is achievable, to a large extent, through managing business opportunities and investment of the Group in the many different geographical regions against the background of a competitive and challenging environment.

1.2 The Group also recognises the roles and contributions of its many stakeholders as it engages and works with many parties whilst adherence to a high standard of business conduct by all parties within a high performance and yet ethical and law abiding work culture is expected.

1.3 This Code, named Code of Business Ethics and Conduct ("CoBEC"), outlines the broad principles of ethics and conduct as a general reference for use by all the companies in the Group in all the countries where the Group has a business presence.

2. Broad Principles

2.1 The Group is committed to conducting its business and affairs with good ethics, fairness, honesty and discipline and this commitment is reflected in the following areas of responsibility:

a) Shareholders – The Group is committed to creating and enhancing long term values for shareholders.

b) Employees - The Group views its workforce as highly valuable assets instrumental to the achievements of its operating and financial results. The Group is committed to providing a conducive work environment characterised by law abiding culture, good moral values, business acumen, trust and accountability.

c) Business Partners & Customers - The Group values beneficial relationships with all of its business partners including vendors, independent contractors, consultants, financiers and all entities and parties whose roles are key in enabling the Group to deliver satisfactory products and services to our internal and external customers.

d) Communities - The Group is committed to being a responsible corporate citizen such that it considers the aspiration of the members of the communities in which it operates and engages with.

e) Assets & Reputation - The Group builds in control measures in the conduct of its business so as to protect its human capital, financial and physical assets, intellectual property and reputation. Such measures are subject to review and enhancement in view of the ever changing internal and external environments.

2.2 All Directors and Employees are expected to discharge their duties pursuant to their obligations with the Group without compromising the interest of the Group including its reputation, either directly or indirectly.

2.3 All Employees are expected to reflect these values in their performance of duties:

a) team spirit;

b) commitment;

c) integrity & honesty;

d) customer oriented; and

e) respect & empathy for individuals.

3. Scope of Application

3.1 This Code applies to all Directors and Employees of the Group and the compliance with which is expected at all times.

3.2 The Group respects the right of privacy of the Directors and Employees in their personal activities that have no bearing on their conduct arising out of their fiduciary, statutory, professional or employment relationship with any part of the Group. However, each Director and Employee must keep his/her activities, and those of family members, in check to ensure that no activity, whether direct or indirect, may contravene or compromise any of the provisions set out in this Code.

3.3 The Group expects all of its Business Partners including the parties who perform work or services for or on behalf of the Group to comply with this Code to the extent where it is relevant to them in fulfilling their provision of products or services.

3.4 The Code does not describe all applicable laws or policies of the Group. It is also not exhaustive in highlighting and addressing all issues that any Director or Employee may encounter in the course of his/her business or operations activities. In this regard, self-regulation is necessary in situations requiring this Code to be applied using common sense, reasonable business and professional judgement and also in reference to all applicable laws and regulations of the countries of operations.

3.5 The provisions therein are subject to continuous review in keeping with applicable laws as well as the Group policies and procedures. The Code may be modified or supplemented to accommodate local jurisdiction through country or business division specific guidelines, where appropriate and necessary, subject to the endorsement of Group Chairman Office ("GCO").

3.6 In the event any provision of this Code conflicts with a law, ensuring compliance with that applicable law becomes a priority. This is accomplished without undermining the necessity to consult with respective Head of Company, Human Resource Department or Legal Department or GCO so that a proper understanding of the associated issues can be established and appropriate measures can be worked out and agreed to.

4. Definitions

4.1 For the purpose of this Code, the following definitions are adopted:

a) "Business partner" is any third party whether an individual, enterprise or any form of incorporated legal entity by whatever name who does not have an employment relationship with the Group but some degree of involvement in the Group's business dealings. Business partners provide services to or on behalf of the Group and includes supplier of production raw materials, appointed distributors, contractors, logistics service providers, information technology or information system vendors, event management companies, external company secretaries, lawyers and consultants.

b) "Director" is a director (executive and non-executive) of the Public Listed Company and/or private companies within Lion Group, except otherwise stated in this Code.

c) "Employee" is any person who is employed by Lion Group, either part time or full time, including but not limited to executives, non-executives, secondees and any individuals on direct hire.

d) "Family member" includes spouse(s), children (including stepchildren and adopted children), parents, step-parents, siblings, stepsiblings, grandparents, grandchildren, in-laws, uncles, aunts, nieces, nephews, and first cousins, as well as any other persons who are members of the household.

e) "Group Chairman Office" refers to the office of the Chairman of Lion Group.

f) "Lion Group or "Group" is any of the Public Listed Company or public company and/or its subsidiaries; and private companies where the Chairman of Lion Group has control.

g) "Public Listed Company" means a corporation whose securities or any class of its securities have been admitted to the Official List of Bursa Malaysia Securities Berhad and not removed.

PART B: CONFLICT OF INTEREST

1. Avoidance of Conflict of Interest

1.1 Whenever personal dealings of a Director or an Employee clashes with his discharge of duties and responsibilities in carrying out the business or operations of the Group, he has a duty to avoid such conflict.

1.2 A conflict of interest may occur, in relation with an ongoing, potential or perceived dealing when:

a) a Director or an Employee takes advantage of his role in the Group for his own benefit or for the benefit of his family members, relatives or acquaintances at the expense of the Group's best interest; or

b) a perception emerges due to the appearance that the best interest of the Group may have been compromised or interfered with by personal interest.

1.3 Situations in which conflict of interest or potential conflict of interest (collectively, the "COI") may arise include:

a) Authority – In exercising one's authority, the Director or Employee concerned gives preference to his personal interest or interest of his family members, relatives or acquaintances instead of the interest of the Group.

b) Influence – A Director or an Employee is in the position to influence the decision making by the Group concerning business dealings to which a business or entity owned, partially or wholly, directly or indirectly, by the Director or the Employee, his family members, relatives or acquaintances is a party.

c) Competition - A Director or an Employee competes with or against the Group.

1.4 All Directors and Employees who encounter a situation of COI should disclose the nature, extent and scope of the COI for clearance with the respective Head of the Company, Human Resource, Group Chairman Office or Company Secretary. In addition to this, all Employees may be requested to make periodical declaration on such COI as advised by Human Resource Department.

1.5 All Directors and Employees should avoid from involving in any act that creates undue advantage to a third party in their dealings with the Group by providing business sensitive information of the Group to such party without appropriate authorisation.

2. Involvement in Business with a Direct or Indirect Interest

2.1 Where a Director or an Employee of the Group is involved in a business, which derives any income or receives any payment (or stands to benefit from any income or payment) as a result of a business arrangement with the Group, chances are COI may arise. Involvement in such business may be direct or indirect via family members, nominees or trustees in whatever kind of business set up by whatever name called (examples include firm, corporation or enterprise) over which the Employee or Director concerned has influence or control.

2.2 Whenever the above situation arises, and as soon as the Employee or the Director involved becomes aware of it, he has the duty to inform the Human Resource function and respective Head of Company in the Group or the Company Secretary, in writing of the situation.

2.3 Proper consultation should take place between the abovementioned business and the Group so as to establish the most appropriate manner of addressing the conflict of interest.

2.4 Any COI that has been properly disclosed and formally permitted by the Group is deemed not to have constituted a violation of this Code.

All employees of the Lion Group are required to complete the **Conflict of Interest & Compliance Declarations Form (For Employee)**. Declarations are also required for any business related transactions where the employee may have a personal interest, this includes making declarations upon submission for tender/bids, purchases of items, etc.

3. Conflict of Interest for Key Person

3.1 Definitions:

a) For the purposes of this Para 3, the following definitions are adopted:

i. "AC" refers to the Audit Committee of the respective Public Listed Company within Lion Group.

ii. "Directors" refers to Board of Directors (executive and non-executive) of the Public Listed Company within Lion Group.

iii. "Family member" includes spouse, parents, child including an adopted child and step-child, brother or sister, and spouse of child (including adopted child and step-child), brother or sister.

iv. "Listing Requirements" refers to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

v. "Key Person" is a Director and Key Senior Management of the Public Listed Company within Lion Group.

vi. "Key Senior Management" is a person, who in the opinion of the Public Listed Company, is the key senior management of the Group, and must include a person who is primarily responsible for the business operations of the Public Listed Company's core business and principal subsidiaries.

3.2 This section aims to provide an avenue for the Key Persons to understand the processes and procedures that need to be adhered to for managing and reporting of COI and related activities to ensure compliance with the Listing Requirements and other applicable laws.

3.3 The Listing Requirements require a listed issuer to disclose the nature and extent of any COI including interest in competing business involving Key Persons.

3.4 Key Processes and Procedures

a) All Key Persons are required to complete the "Conflict of Interest Declaration Form" annually, by disclosing the names of companies in which he/she is and/or person(s) connected with them are holding directorships and shares to the Company Secretary or Group Human Resource respectively prior to submission to Group Internal Audit. In addition, a new Conflict of Interest Declaration Form should be completed as and when any COI arises and to be submitted to the Company Secretary or Group Human Resource respectively.

b) It is the responsibility of Group Internal Audit to notify the AC of all COI with details in writing and/or electronic communication and report to the AC for review at least once in every quarter during the quarterly AC meeting and to the Board when COI situations arose.

c) For better clarity, the COI is not limited to direct financial interest but also include an indirect financial interest, non-financial interest (e.g. arising from relationships whether family, business or professional interests), or competing loyalties or interests.

d) Further, the AC assisted by Group Internal Audit, is required to review the COI situations to include those that arose or persist (in addition to those that may arise) and the measures taken to resolve, eliminate, or mitigate the COI, the summary of which shall be disclosed in the AC Report. In addition, information on the policy in place for the purpose of identifying, evaluating, approving, reporting and monitoring the COI situations and related activities, and key considerations taken by the AC in its review of the COI situations and related activities should also be included in the AC Report.

e) In compliance with the Listing Requirement, the outlines of the processes and related procedures for the purposes of identifying, evaluating, approving, reporting and monitoring the COI and related activities by the Key Persons are set out in the **COI Declaration Process Flow** and **Reporting Structure on COI**.

3.5 Record-Keeping

Records of COI declarations and related documents for Directors shall be maintained by Group Internal Audit and Company Secretary, while records of COI declarations and related documents for Key Senior Management shall be maintained by Group Internal Audit and Group Human Resource.

PART C: CORRUPTION AND PROHIBITED PRACTICES

1. Bribery and Corruption

1.1 The Directors and Employees of the Group, through their own conduct or that of their family members, acquaintances or agents/intermediaries who act on their behalf, either directly or indirectly, may implicate the Group in dubious practices through involvement in corruption acts when performing their duties or exercising authority. In such event, the integrity of the decision making process or decisions of any Director or Employee of the Group who is implicated by such act, may be rendered questionable. Occurrence of such acts may also have adverse impact on the efficiencies, further performance, morale and reputation of the Group therefore exposing it to civil actions and criminal punishments.

1.2 In general, bribery and corruption acts involve the practice of promising, offering, authorising, soliciting or accepting gratification, not confined to monetary form, as an inducement to gain or provide or as a reward for having gained or provided an undue advantage in which cases such acts could influence the intended recipient's judgement, views or conduct.

1.3 Types of gratification are not limited to financial benefits, property or interest in property, release of obligations or liabilities, forbearance to demand money, commission or bonus and include gifts and courtesies.

1.4 All Directors and Employees of the Group are prohibited from promising, offering or authorising gratification to anyone to gain undue advantage in relation to any conduct of business for or with the Group.

1.5 All Directors and Employees of the Group have the duty to communicate clearly with the parties they engage with for the purpose of the Group's businesses, the Group's policies on prohibited practices of bribery and corruption and make reasonable efforts to confirm their understanding and acceptance of the policies.

1.6 All Directors and Employees of the Group must disassociate themselves from any act or situation which may create an appearance as being a party to any actual or attempted corrupt practice including soliciting or receiving gratification.

1.7 Any Director and Employee of the Group who, directly or indirectly, obtains or has been offered any commission, payment, service, consideration of value or other benefits by virtue of his role or authority in the Group or in the performance of his duties, has the duty to account for and disclose such receipts/benefits to the respective Head of the Company or GCO for clearance.

1.8 All Directors and Employees must exercise care by reasonably assessing and addressing the risks present in major projects or business undertakings which commensurate with the nature, scale, complexity of activities as well as associated persons. In handling such risks, some level of consideration should be given to the respective Company's decision making including delegation of authority, separation of function, due diligence of associated persons, personal relationships, conflicts of interest and level of financial controls.

1.9 All Directors and Employees are expected to comply with the Group's policies on anti-bribery and corruption policy.

1.10 The Group also recognises that different jurisdictions in different parts of the world may vary in addressing important aspects of bribery and corruptions such as what constitutes prohibited acts or permissible acts, the persons who can be implicated, defence available, the types of penalties or punishments and whistleblower and witness protection. Therefore, sensitivity and peculiarity of such laws and regulations in different jurisdictions must be observed and complied with by the Group in all business conducts in addition to any applicable international convention.

2. Gifts, Benefits and Courtesies

2.1 The Group recognises that an appropriate level of gifts, benefits or courtesies exchange forms part of business etiquette in many countries and is a legitimate way of building or fostering business relationship. However, the acceptability of this norm may vary from one country to another, hence, proper care and judgement are required before offering or agreeing to accept gifts, benefits or courtesies, so as to safeguard the Group from any allegation of impropriety or undue influence.

2.2 Broad definitions of Gifts, Benefits and Courtesies are as follows:

a) Gifts are tangible and valued items which are often offered or given for free. The range of these items may be so wide that it includes cash, vouchers, prepaid gift cards, other cash equivalents (stocks, bonds, options), artworks, jewellery, flowers, consumables, apparel, electrical products and electronic gadgets.

b) Benefits include preferential treatment, privileges access, favours or other advantages not limited to invitations to sporting, cultural or social events, access to huge discounts or exclusive club membership for which the recipient would otherwise not be eligible, and promises of a new job and loans either in cash, irrespective of any interest charged, or in kind.

c) Business courtesies essentially involve provision of hospitality or entertainment which may range from light refreshments at a meeting venue to sponsored travel and accommodation.

2.3 Some categorisations of gifts are available for reference in CoBEC Guide.

3. Accepting Gifts, Benefits and Courtesies

3.1 All Directors and Employees of the Group are prohibited from, either directly or indirectly, accepting gifts, benefits or courtesies provided or offered by a third party under the circumstances where such receipts are:

a) excessive – the value of the gifts, benefits or courtesies is considered lavish by the standard of local business norms;

b) inappropriate – the nature, frequency or timing of offering is not in line with the business and local norms or honesty and sincerity in the motive cannot be established;

c) illegal - the nature of the gifts, benefits or courtesies or the act of accepting, itself, is against any applicable law;

d) prejudicial to the recipient's role in the Group or the exercise of his authority - applicable especially where decisions are expected of the Director or Employee involved in relation to the Group's affairs or business in which the offeror or provider or any party who is closely associated with him is a potential beneficiary; or

e) detrimental to the Group – the Group's interest with regard to any on-going or potential business dealing is compromised.

3.2 Extra care and good judgement must be exercised at all times by the intended recipient as to the motive behind the offering.

3.3 Any offer of cash must be declined in all circumstances except for charitable purposes as approved by the Group Chairman Office.

3.4 All Directors and Employees are prohibited from soliciting or accepting kickbacks in relation to the performance of their duties. A "kickback" is the unethical or illegal return of part of payment already made or to be made in legitimate business transactions. Kickbacks may take form of cash, cash equivalent or other benefits in kind.

3.5 Any potential occurrence of COI with respect to the gift, benefit or courtesy must properly be assessed and disclosed to the right authority for clearance as per Part C Para 1.7.

3.6 Any offer or receipt of gift, benefit and courtesy with a token value of RM80 or above (if such gift, benefit and courtesy is offered or provided in Malaysia) is subject to internal disclosure via proper declaration. The **Declaration of Gifts, Benefits and Courtesies (GBC) Form** is to be used when making a declaration. The completed form with the required signatures is to be submitted and approved by Head of Department/Head of Company/Group Chairman Office. Where the offer or provision takes place outside Malaysia, the token value as established by the respective Head of regional business, closest possible to the Malaysian threshold equivalent or any other amount which is deemed appropriate and not excessive, shall apply.

3.7 Please refer to the CoBEC Guide on how to do the above declaration and categories of gifts or circumstances under which declaration may be exempted.

2. Providing Gifts, Benefits and Courtesies

4.1 In general, the Heads of Department/Company or any other officer who has been allowed discretion over entertainment expenses as per respective job grade, subject to provisions under Section 21: Business Travel Entitlements; Para 9.8 as well as the applicable Authority Limit Charts, may provide or authorise the provision of gifts, benefits or courtesies to Directors or Employees of the Group or third parties.

4.2 If the provision of courtesies involves element of entertainment or hospitality, Employees must comply with all business specific policies relating to customer entertainment.

4.3 Provision of Gifts, Benefits and Courtesies to any other persons, however, is still subject to the following provisions of this Code:

a) Part B: 1. Avoidance of Conflict; Para 1.1, 1.2 and 1,3; and

b) Part C: 1. Bribery & Corruption; Para 1.2.

5. Soliciting for Gifts or Sponsorships

5.1 Being a responsible corporate citizen, the Group may from time to time, organise activities or programs for which the objectives may include honouring the contribution or expressing appreciation for performance of its Directors, Employees and business partners or furtherance of charitable causes. In implementing this, the Group may wish to attract wider participation of its stakeholders and in that course, it may invite voluntary contributions in order to address the lack of resources or to increase the chances of meeting such programs' objectives.

5.2 All requests for contributions or sponsorships from business associates or any other person by the organising party in the Group, whether in cash or in kind, must obtain prior approval from the GCO. The contribution or sponsorship solicited must be for programs for which the event dates have been firmed up and the targeted ultimate beneficiaries have been identified. The handling or passing on of such gifts or sponsorship from the contributors to the ultimate beneficiaries must be done in a transparent manner with evidence of receipt by the ultimate beneficiaries, examples written acknowledgement or photographs, is obtained and recorded.

5.3 The contributions or sponsorships received must also be recorded by the organising party when it is finally received.

PART D: ASSETS / INTELLECTUAL PROPERTY

2. Safekeeping of Assets

1.1 Provisions of assets by the Group, to which the Employees have access or placed in their possession or under their control, are done on the basis of trust for these assets to be used for the purpose of furthering the interest of the Group in its business and operations activities. Such assets may include but not limited to the following:

a) tangible – properties, vehicles, machinery & tools, furniture & fittings, cash, merchandise, production inventory, IT hardware and telecommunications equipment; or

b) intangible - trademarks, trade names, technology, company image, business plans and information.

1.2 All Directors and Employees have the duty to ensure the safekeeping of all properties, facilities, resources and records/information belonging to the Group provided to them to enable them to perform their duties. This includes taking any necessary and reasonable measure to prevent theft, loss, misuse of or damage to the Group's assets.

1.3 These assets may also not be disposed of, lent or assigned to a third party or used by a third party without prior approval of the Group and/or relevant authority and due process.

1.4 A Director or an Employee may be held liable for the loss of or damage to the Group's assets caused by his misconduct or negligence which occurs without the Group's approval. To this effect, the Group may seek to recover any financial loss it suffers as a result, report the case to the relevant authority or take any other action on the Employee or Director as it sees appropriate and permitted by the laws.

3. Proper Use of Assets

2.1 All Directors and Employees have the duty to ensure that the assets provided by the Group for the performance of their duties are used only for the purposes and in a manner sanctioned by the Group policies and procedures and not contravening any applicable law.

2.2 Use of the Group's assets for personal purposes must be reasonable and kept to a minimal level without interfering with the performance of the Employee's duties.

PART E: CONFIDENTIALITY & PROPRIETARY/ INTELLECTUAL PROPERTY/ PUBLIC COMMUNICATIONS

1. Confidential and Proprietary Information

1.1 The records and information of the Group, which is not in the public domain, is considered confidential and proprietary. Records and information belonging to the Group may take different forms and be stored in various media, not limited to:

a) Form – computerised systems raw data, operational, financial or management reports, R&D or project management reports, images, drawings, emails, letters, maps, formula, CCTV recording, agreements and personnel records;

b) Storage – written hardcopy reports/forms, either manually prepared or computer generated, computer tapes, disks, or drives, camera films and voice recorders.

1.2 All Employees and Directors have the duty to protect the confidentiality and proprietary of the Group's information including from the risks of loss and misappropriation.

1.3 All Directors and Employees will not make any unauthorised use or disclosure of the Group's confidential or proprietary information to any third party within and outside the Group, except with a clear purpose in the performance of duties by duly authorised persons.

1.4 During the course of employment or Directorship, Employees or Directors may acquire information through restrictive circulation or disclosure which was intended for selective recipients or group of recipients by virtue of the role the personnel or the group undertakes and where such information is not generally known to others apart from the circulation list or the discussion group. To the extent that such information provides a competitive edge in the market and industry the Group operates:

a) This information may be classified as business sensitive requiring all Employees and Directors involved to treat that information with care and confidentiality and that reasonable precautions are taken to protect it from inadvertent and unauthorised disclosure.

b) Similar treatment should be accorded to sensitive personal information of the Group's employees and Directors subject to a clear and compelling need on the part of the enquirers, an example, investigation and deliberation of disciplinary cases;

c) Business sensitive information may include R&D report, project management report, accounting and financial data, in-house production techniques, production formula, product recipes, high profile new product costing or launching gimmicks and research collaboration with learning institutions.

1.5 Where any law or regulation requires that certain type and amount of information be kept minimally for a stipulated period, all necessary measures must be taken by the personnel or function in charge of the respective work area to ensure the integrity and retention of such information.

2. Inventions

2.1 The Group values innovative and inventive qualities of its workforce in their performance of duties. The inventions produced by its Employees as a result of their duties, subject to applicable laws, become the property of the Group and remain as such irrespective of termination of employment with the Group for any reason. Following this:

a) All Employees have the duty to maintain adequate records and not remove from the premises any such invention or documentation of the invention process;

b) All Employees have the duty to disclose promptly, at the Group's request, all copyrightable information, which employees produce either individually or in collaboration while employed with the Group;

c) All Employees are prohibited from disclosing such inventions to any person other than the Group or its authorised agents, without written consent of the Group;

d) All Employees may not use such inventions solely for personal benefit or of a third party, examples include registering or claiming trademark, design, patent or copyright in his own name or a party other than the Group;

e) All Employees must take reasonable precautionary measures to safeguard the integrity and confidentiality of such inventions; and

f) Examples of inventions in the aforementioned paragraphs, which are not necessarily patentable, include new or improved processes, methods, formulas, techniques, apparatus, materials and discovery in applied technology.

2.2 All Employees shall exercise reasonable care so as not to infringe the protected intellectual property rights of other parties. This includes compliance with relevant laws, regulations and contracts that confer protection to the rightful owners of the intellectual property, not limited to their patents, copyrights, trade secrets and other proprietary information.

3. Personal Data & Privacy

3.1 All Directors and Employees are expected to comply with the Group's policies on protection of personal data and privacy.

4. Insider Dealing

4.1 All Directors and Employees may not use confidential business information of the Group and its business associates for own benefit or the benefit of other persons. This is more so where the use or sharing of material non-public information is seen as having an impact on trading of shares or other securities.

5. Public Statement

5.1 All Directors and Employees may not make or circulate any public statement on the Group's plan, policies, programs, issues, projects or any other affairs; either orally or in writing or in any form, to the media or in public discussion, unless such Employees or Directors are duly appointed or authorised to make such statement on behalf of the Group. This prohibition is applicable to any public statement made, irrespective of the capacity of the person, either personal or official.

5.2 "Public statement", for the purpose of this Code, includes provision of any statement to:

a) means of mass communication, examples, press, magazines, periodicals; or

b) open public; or

c) any organized lecture, speech, forum or seminar with public participation.

5.3 Public statement may be provided via different types of correspondence such as mail, paper or electronic documents, facsimiles, social media, instant messages and voicemail recordings.

6. Communication and Information System/Technology

6.1 The Group does not condone any form of obscene, libelous, defamatory, offensive or racist material or element in the communications during the performance of duties by its Employees or Directors with their peers or colleagues within the Group and stakeholders outside the Group.

6.2 All communication and information systems and equipment form part of the assets provided by the Group for legitimate conduct as per Part D: Para 2.1. Following this, all Employees and Directors of the Group, in using such assets, may not upload, download, send, access or store indecent or offensive materials.

6.3 All Directors and Employees may not engage in non-work related communications using the Group's stationery, either in hardcopy or electronic form, that bears the Group's identity including its logo, regulatory registration number, licence number, header or footer where such usage may mislead any other party to believe that such communications are authorized by the Group.

6.4 All Employees may not use personal e-mail addresses and services in communicating confidential information of the Group.

6.5 All Employees may not install a third party software or hardware connecting it to the Group's IT systems or equipment without prior approval of the Head of Company and/or Group IT.

6.6 All Employees must safeguard the passwords necessary for preventing unauthorized access to the Group's information systems.

6.7 All business partners the Group including its authorised agents who have been granted access to any of the Group's information system must comply with the Group's relevant IT policies and guidelines.

PART F: DUTY TO SERVE

1. Outside Employment/Business Activities

1.1 The Group expects all of its Employees to devote their time and attention to the fulfillment of employment obligations with the Group in realizing the achievement of its many business objectives befitting the vision and mission of the Group.

1.2 No Employees should engage in other employment or gainful activities; either full-time or part-time, without prior written permission from the Group. This is applicable regardless of the Employee's capacity in that undertaking.

1.3 If the Employee concerned is already engaged with such undertaking, he should make a full and written disclosure to the respective Human Resource function and Head of the Company for recommendation to the Group Human Resource and/or Group Chairman Office for final approval, depending on the Employee's job grade and its nature of outside employment/business activities.

1.4 The validity of approval by Group Human Resource and/or Group Chairman Office is subject to:

a) non-interference of such activities with the proper performance of the Employee's duties to the Group; and

b) protection of the Group's interest from any conflict which would otherwise affect the integrity of the decision making process and decisions of the Group.

1.5 The Group reserves the right to withdraw the approval at any time after the approval is granted. In such event, the Group will not be held liable for any repercussion resulting from the withdrawal.

2. Freedom of Political Association

2.1 The Group recognises the right of its Directors and Employees to be involved in political activities in line with the local laws and constitution of the countries where the Group conducts its business or affairs.

2.2 The Group seeks to protect its interest from being compromised and abstains from any apparent affiliation arising from the political involvement and activities of its Directors and Employees. To this end:

a) Employees may engage in their political activities using their off duty time or annual leave entitlement;

b) the political activities do not take place within the Group's premises;

c) Employees are encouraged to inform the Group in the event they are appointed an office holder at the branch, division, state or national level of a political party;

d) Employees who wish to participate as a candidate in any state or federal elections are required to inform the Group for clearance, subject to the requirements of applicable law;

e) Employees must not influence any other person at his workplace to provide political contributions or support for their politicians or parties; and

f) Employees must not use the facilities, equipment and resources of the Group for any political campaigns or party activities without approval from respective Head of Company or GCO.

PART G: NATIONAL & INTERNATIONAL TRADE

1. Relations with Vendors and Customers

1.1 The Group seeks to ensure that its business and affairs are conducted in a free, fair and proper manner at all times. To this end, all transactions with its Vendors and Customers shall be made on impartial basis, legitimate business reasons and kept at arm's length.

1.2 As Vendors form a key group of business associates with whom the Group builds its competitive edge, their proper and lawful conduct, in addition to their competencies, is important in ensuring the continuity of such mutually beneficial relationship. To this effect:

a) the Group observes the policy of providing equal opportunities to all eligible and qualified Vendors as well as consistent application of key criteria covering price, design, feature/functionality, quality, availability, terms and service in its purchases process and decisions.

b) All Vendors of the Group including suppliers of merchandise, contractors, consultants and appointed agents are expected to observe the Group's Vendor Code of Conduct failing which the Group will review its business relationship and may consider taking appropriate actions to protect its interest.

2. Competition/Antitrust

2.1 All Directors and Employees must comply with competition laws applicable to the countries where they carry out their business and operations. They must also be aware that infringement of such laws can result in civil and criminal liability to both individuals and the Group.

2.2 All Directors and Employees are prohibited from employing any method or engaging in activities which are anti competition. This prohibition is not limited to:

a) sharing of competitive information with business partners and counterparts leading to fixing of prices and/or trading conditions;

b) agreeing to non-competition in markets divided amongst the competitors by territories and products;

c) denying wholesalers, distributors or resellers the independence to firm up their own retail prices;

d) restricting wholesalers, distributors or resellers from purchasing from other vendors;

e) participating in bid rigging scheme with competitors; and

f) buying up scarce supply without justifiable reasons.

2.3 If more information is required with regard to the above provisions, the Management or Employees of the companies within the Group are advised to approach their legal counsels for guidance.

3. Anti Money Laundering and Anti Terrorism Financing

3.1 Money laundering takes place when funds or assets related directly or indirectly to serious crimes such as bribery, organised crime, drug and human trafficking are processed via legitimate business dealings such that these funds or assets are given an appearance of having originated from a legitimate source.

3.2 Financing of terrorism refers to carrying out of transactions which involve funds or assets, irrespective of legitimacy of their source, and regardless of ownership title to such funds or assets by terrorists, intended to be used to assist the commission of terrorist acts and/or the financing of terrorists and terrorist organisations.

3.3 The Group recognises the possibility that its Directors or Employees, unknowingly, may be dealing or have dealt with funds or assets of serious crimes, terrorists or terrorist organisation. Therefore, adequate and accurate records as to the nature, purpose, amount, recipient, provider and date of any payment or transfer to or from the Group are maintained in the books of the Group.

3.4 The respective functions of the businesses should consider, where appropriate and practical, conducting reasonable counterparty due diligence to understand the business and background of any prospective business partners including making inquiry, where practicable, into suspicious conduct, funds or assets of the counterparty.

3.5 All Directors and Employees must avoid any engagement and/or activities with parties convicted or highly suspected of association with criminal/terrorist activities or organisations.

3.6 All Directors and Employees must report to respective Head of Company, Company Secretary or CGO suspected incidents of money laundering or terrorism financing.

3.7 The Group commits to provide full cooperation to the relevant law enforcement agencies including making available of relevant information when queried.

PART H: DUTY TO DISCLOSE

1. Duty to Report Wrongdoings and Violations

1.1 Any Employee who reasonably believes or suspects that any Director or Employee or any other person subject to this Code has or is engaging in wrongdoings or improper activities which appear to be inconsistent with or in violation of this Code, is responsible for reporting such activities to his/her supervisor, Human Resources function, Head of Company or Internal Audit Department. If Employees are in doubt regarding any activities or conduct, Employees are urged to raise their concern.

1.2 The Group Whistleblower Policy provides the procedure for submission of reports on suspected wrongdoings.

1.3 The Management would take the opportunity to investigate, establish the facts, assess the issues and explore the measures to address any violation with this Code as it sees appropriate in line with the Group's policies and subject to applicable laws.

1.4 The Group acknowledges the importance for Employees to feel secure when reporting suspected wrongdoings or violations with this Code. The Group shall make every effort to keep the reporting Employee's identity confidential. In some circumstances, however, it may be impossible to keep the Employee's identity confidential due to the demands of conducting a thorough investigation or certain legal requirements.

2. Non-Retaliation

2.1 If, upon investigation and it is discovered that the Employee who has made a report or disclosure as described above was mistaken in his report or disclosure, he will not be penalised or subject to any form of retaliatory action if it is found that such report or disclosure was made in good faith and without malicious intent.

2.2 Any act of reprisal by any person implicated in the above stated report or disclosure, against the person who made that report or disclosure in good faith and without malicious intent is prohibited. Such acts are viewed as serious misconduct, non-tolerable by the Group and subject to disciplinary inquiry/process.

PART I: DISCIPLINE AND DISCIPLINARY PROCESS

1. Discipline and Misconduct

1.1. It is of utmost importance that all Employees and Directors maintain a high level of work ethics consistent with this Code so as to ensure efficiency in the performance of their own duties, colleagues and business partners, whose good discipline, individually and collectively, would enable the Group to focus on implementing its strategies and operations therefore maximising the opportunities to achieve the desired results.

1.2. For the purpose of this Code, any act or improper behaviour which is not in line with the due performance of obligations to the Group and includes a violation of this Code or guidelines or policies or procedures in any documentation of the Group or directive by the Group, constitutes a "misconduct". A list of such acts, which is not meant to be exhaustive, may be found in the CoBEC Guide for reference.

1.3. Irrespective of any limitation in the list of acts amounting to misconduct, all Employees and Directors are expected to make reasonable efforts to observe all statutory laws and regulations applicable to the Group's business and operations.

1.4. The Group, subject to the requirements of applicable laws, may take disciplinary action against any Employee for misconduct, up to and including termination of employment. The Group may also take appropriate actions against any other person who is also subject to this Code.

2. Disciplinary Process

2.1 All the disciplinary procedures and actions for dealing with misconduct by the persons subject to this Code shall be conducted based on the respective Company's policies, standard guidelines and procedures and in compliance with the requirements of local laws.

2.2 Where the above misconduct involves a Director of a Public Listed Company within the Group, such case would be referred to GCO for due process.

2.3 If further information is required with regard to the above provisions, the respective Human Resource Department/function or Company Secretary may be consulted for clarification.