

K. SENG SENG CORPORATION BERHAD
(Company No. 198501000983 (133427 W))
(Incorporated in Malaysia)

GROUP CODE OF ETHICS

1. INTRODUCTION

The Board of Directors (“Board”) of K. Seng Seng Corporation Berhad (“KSSC” or the “Company”) establishes this **Group Code of Ethics (“Code”)** for KSSC and its group of subsidiaries (“KSSC Group” or the “Group”) to set out the business ethics expected of all personnel of the Group.

This Code is established in accordance with applicable laws and regulations and is in line with Practice 3.1 of the Malaysian Code of Corporate Governance (2017) (“MCCG”).

2. SCOPE

This Code shall apply to all Directors, Employees, and personnel of the Group and shall be demonstrated in the conduct of the Group’s businesses.

3. COMPLIANCE

Compliance with this Code by all Directors, Employees, and personnel of the Group as well as the Group’s businesses is mandatory.

Non-compliance, breaches or violations of this Code will lead to disciplinary actions, which include termination.

4. BUSINESS ETHICS

4.1. Compliance

4.1.1. The Group shall comply with all applicable laws and regulations and avoid business practices which expose the Group to a risk of breaching laws and regulations.

4.1.2. Directors, Employees, and personnel of the Group shall understand and comply with the applicable laws and regulations, including, but not limited to, the following:

- fair competition;
- anti-corruption and anti-bribery;
- anti-money laundering and anti-terrorism financing;
- in relation to insider trading and market manipulation;
- in relation to basic human rights and labour practices;
- in relation to preserving and protecting the environment; and
- in relation to protecting the community.

4.1.3. Directors, Employees, and personnel of the Group shall comply with all policies and procedures established by the Group.

4.2. Acting with Integrity

4.2.1. The Group shall conduct business with integrity, honesty, and fairly and demonstrate the same in its relationship with all stakeholders.

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4.3. Anti-Corruption and Not Abusing Entrusted Power

- 4.3.1. Power and authority entrusted to Directors, Employees, and personnel of the Group shall only be exercised for the management of the affairs of the Group's businesses.
- 4.3.2. Directors, Employees, and personnel of the Group shall not use their entrusted power, authority, or influence for personal gain or promotion of private interest, in any forms.
- 4.3.3. Directors, Employees, and personnel of the Group shall comply with the Group's **Anti-Bribery and Corruption Policy**.

4.4. Conflict of Interest

- 4.4.1. Directors, Employees, and personnel of the Group shall avoid situations where there could be actual, potential, or perceived conflict of interest with the Group.
- 4.4.2. Directors and Senior Management of the Group shall observe the policies and procedures for managing conflict of interest as set out in the **Board Charter** of KSSC.
- 4.4.3. Employees and personnel of the Group shall immediately declare any actual, potential, or perceived conflict of interest situations with the Group to the Group Managing Director for assessments and appropriate remedial actions to be undertaken.
- 4.4.4. The Audit and Risk Management Committee shall be informed of all material actual, potential, or perceived conflict of interest situations.

4.5. No Discrimination

- 4.5.1. The Group respects the dignity and basic human rights of all people equally, regardless of differences in personal background, gender, ethnicity, religion, age, role, education, disability, language, nationality, etc.
- 4.5.2. The Group adopts a No-Discrimination Policy and focuses on an individual's merits when considering a business relationship with the individual (such as appointment, employment, promotion, and rewards).

4.6. Safe and healthy workplace

- 4.6.1. The Group shall ensure a conducive working environment, which, amongst others, demonstrates high occupational safety and health management standards, is free from discrimination, is free from physical, mental, and sexual harassment and abuse, and is not an offensive or hostile working environment.

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4.7. Protection and Proper Use of Group's Assets and Information

- 4.7.1. The Group's assets and information shall be utilised solely for legitimate business purposes and not for personal gain or promotion of private interest, throughout and extending beyond a Director or Employee's employment or service with the Group.
- 4.7.2. Directors, Employees, and Personnel of the Group shall protect the Group's assets and information and use them with care and efficiently. Unless approved by the Group Managing Director, no information of the Group, including company records, intellectual properties, copyrights, client details and information, shall be copied, transferred, transported, downloaded in soft copy or in physical form, at any time throughout and extending beyond a Director or Employee's employment or service with the Group.
- 4.7.3. Confidentiality of information of the Group shall be maintained except when disclosure is properly authorised or legally mandated, throughout and extending beyond a Director or Employee's employment or service with the Group.

4.8. Maintaining Proper Records and Accounts

- 4.8.1. All companies of the Group shall maintain accounting records and other records of the respective companies to:
 - 4.8.1.1. sufficiently explain the business, transactions, and financial position of the company and its subsidiaries;
 - 4.8.1.2. enable the preparation of true and fair financial statements; and
 - 4.8.1.3. enable the accounting and other records to be conveniently and properly audited.

Directors and Employees of the Group, in their respective positions and roles, shall ensure the Group's companies comply with relevant requirements on maintaining proper records and accounts.

4.9. Integrity of Capital Markets

- 4.9.1. Any inside information (information which has yet to be publicly disclosed) obtained when working for the Group shall be protected in the strictest confidence until the information is officially released.
- 4.9.2. Directors, Employees, and personnel of the Group shall not directly or indirectly (e.g., tipping another person) conduct trading based on inside information, regardless whether he/she will be personally benefited.
- 4.9.3. The Group shall comply with the Capital Markets and Services Act 2007 and other applicable laws, regulations, and guidelines.

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4.10. Anti – Money Laundering and Anti – Terrorism Financing

- 4.10.1. The Group does not engage in or associate itself with any money laundering or terrorism financing activities within its businesses or supply chain.
- 4.10.2. The Group shall report any suspicious activities to the authorities where money-laundering and terrorism financing is concerned.
- 4.10.3. The Group shall comply with the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001.

4.11. Communications and Disclosure

- 4.11.1. Directors, Employees, and personnel of the Group shall comply with the Group's Corporate Disclosure Policies and Procedures.
- 4.11.2. All internal and external communications, including with the public, investors, and regulators, regarding the Group's affairs including general business, investments, performance, and prospects must only be made by the authorised personnel.

5. REPORTING AND WHISTLEBLOWING

- 5.1. Any person who has any enquiry or requires any advice relating to this Code shall direct the enquiries or questions to the Head of Group Human Resource Department. Alternatively, a person may also direct enquiries or questions to the Chairman of the Audit and Risk Management Committee if the advice required is of a sensitive nature.
- 5.2. Grievance relating to the business ethics stipulated in this Code shall be reported to the Group Human Resource Department.
- 5.3. Where reporting to the above-mentioned parties is deemed sensitive or inappropriate or when there are serious breaches or violations of this Code, reports can be made via the Group's **Whistleblowing Policy** which provides protection regarding the identity of the whistleblower and against reprisal within the Group.

6. APPROVAL AND REVIEW

- 6.1. This Code is approved by the Board of KSSC on 5 May 2021.
- 6.2. This Code shall be reviewed at least annually and as and when required.

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I have read, fully understood, and shall comply with this Code and uphold the spirit of this Code.

Name : _____

Position : _____

Department : _____

Signature : _____

Date : _____