



CODE OF ETHICS AND CONDUCT

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PELABURAN MARA GROUP CODE OF ETHICS AND CONDUCT

The members of the Board and its committees, and employees of Pelaburan MARA Group (collectively the “Group”) are required to uphold the highest integrity, professionalism and quality in discharging their duties and in dealings with shareholders, stakeholders, potential and actual clients, vendors, fellow employees and/or regulators.

This Code of Ethics and Conduct (“Code”) sets out sound principles and standards of good practice, which apply and are observed by all employees, including permanent and contract employees, part-time employees, employees on probation, trainees and interns and employees on secondment (collectively “Employees”). This is in line with the Group’s Core Values which emphasize Employee’s behavioural ethics when dealing with third parties and fellow Employees.

1. GROUP’S GUIDING PRINCIPLES

1.1 The Group’s guiding principles are –

a) SUSTAINABILITY

Focusing on meeting the present needs without compromising the ability to meet the future needs

b) ACCOUNTABILITY

Upholding accountability for our actions to protect capital and deliver value

c) INTEGRITY

Committed to give the highest ethical standards in all we do

d) ENTREPRENEURSHIP

Always driven to find new ways to create value and opportunities

2. PURPOSE OF THE CODE

- 2.1 The purpose of the Code is to:-
- a) uphold the good name of the Group;
 - b) maintain stakeholders' confidence in the Group and integrity of the Group;
 - c) maintain an impartial and unbiased relationship between the Group and its stakeholders; and
 - d) uphold the high standards of personal integrity and professionalism of the employees of the Group.
- 2.2 This Code is not a comprehensive guide that covers every ethical situation Employees may encounter in their course of work. In any circumstance which is not covered by this Code or in case of any doubt, Employees shall refer to Employee's Head of Division or the Pelaburan MARA's Head of Human Capital Management for clarification or guidance.

3. APPLICABILITY OF THE CODE

- 3.1 This Code shall form part of the policies and procedures of the Group and shall apply to all employees working in the Group. Certain clauses will continue to apply to the employees even after they have ceased employment with the Group.
- 3.2 All employees in the Group are bound to observe all legislations which may have a more comprehensive coverage of the subject matters contained in this Code.
- 3.3 The provision of this Code is deemed to be part of the Terms and Conditions of Service for all employees.
- 3.4 In the event that the Group operates in countries other than Malaysia, this Code, where applicable, is to be read appropriately in accordance with the relevant legislations (if any), in the respective countries.
- 3.5 The specific procedures on the application of the policies referred to in the Code will be spelt out in the Group's policies and procedures manual.
- 3.6 The Group reserves the right to amend, delete or augment any provision in this Code as and when it deems necessary.

4. VIOLATION OF CODE

- 4.1 Employees found to have violated this Code are subject to disciplinary action to be determined by the Management, including but not limited to, reprimand, demotion, indemnification, suspension with or without pay or benefits, removal from office or dismissal.

5. COMPLIANCE WITH RELEVANT LAWS

- 5.1 Employees shall comply with the relevant laws governing the establishment, existence, management and operations of the activities of the Group at all times.
- 5.2 Employees shall obey the policies and procedures, including this Code, established and implemented by the Group.
- 5.3 Where the Group and/or its subsidiary companies suffer monetary or financial loss due to any violations, breaches and/or non-compliances to the relevant laws, Employees who are responsible for such violations, breaches and/or non-compliances will be liable to compensate the Group and/or its subsidiary companies for the monetary or financial loss, as may be determined by the Management.

6. CONFLICT OF INTEREST

- 6.1 A conflict of interest exists when the personal interest of an Employee interferes or competes in any way with the interests of the Group.
- 6.2 A conflict can arise when an Employee takes actions or has interests that may make it difficult for him to perform his or her duties/work for the Group objectively and effectively.
- 6.3 A conflict of interest may also arise when an Employee, or its relatives, receives improper personal benefits by virtue of the Employee's employment or position in the Group.
- 6.4 Employees shall avoid at all cost any situation that gives rise to a conflict of interest.
- 6.5 If an Employee at any time thinks that he or she may have a potential or actual conflict of interest, an Employee is obliged to disclose the conflict promptly to its Head of Division and/or the Head, Integrity.

7. MISUSE OF POSITION

- 7.1 Employees must not abuse their position in the Group to take advantage of any information obtained in the course of duty for personal benefit or for the benefit of other persons.
- 7.2 Employees must not make use of their position in the Group to solicit or receive favours from the Group's Clients or Vendors in exchange either for:-
 - (a) granting them Group's products, services, facilities or contracts;
 - (b) granting them favourable terms and conditions of any dealings between the Group and them; or
 - (c) deliberately disregarding or not exercising certain business processes or due diligence for a favour.

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- 7.3 Employees should not solicit the following from Clients or Vendors:-
- (a) favours in any forms;
 - (b) preferential or concessionary offers; or
 - (c) gifts of any form, including cash, bonds, negotiable securities, personal financing, airline tickets, discounts or use of vacation or other entertainment facilities or property.
- 7.4 Employees should discourage their Clients and Vendors from offering them personal gifts, favours or services.
- 7.5 It is the duty of all Employees to ensure that no other Employee in the Group should misuse his or her position in the Group. Employees who are aware of any such irregularities in the course of their work owe a duty to report such irregularities in confidence to the Group.
- 7.6 Employees must not use the Group's name or facilities for personal advantage in acquiring goods and services from Clients or prospective Clients, or Vendors or prospective Vendors. The use of position to obtain preferential treatment, such as in purchasing goods, and services, is strictly prohibited.

8. MISUSE OF INFORMATION

- 8.1 Employees should not copy, remove or make use of any information obtained in the course of business for the direct or indirect benefit of themselves or of any other persons.
- 8.2 It is regarded as a misuse of such information if an Employee uses information of the Group, Clients or Vendors to benefit themselves or confer an advantage on themselves or any other persons.
- 8.3 Employees in possession of Confidential Information should not use it in the following ways for the benefit of themselves or any other persons:-
- (a) To influence any Clients, Vendors or any third party in dealing in any transaction: or
 - (b) To communicate such information to any Clients, Vendors or any third party.
- 8.4 Employees in one company, division, department or branch should not retrieve or obtain information of the Group, Clients or Vendors from another company, division, department, or branch unless the information so received is necessary in their course of work. Any transmission or transfer of information among the companies, divisions, department or branches should be properly authorized.
- 8.5 All Employees must abide by the requirements of the relevant laws when possessing any insider or price sensitive information of transferable or traded securities, obtaining as a result of their employment by, or in connection with the dealings of the Group.

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- 8.6 The above prohibitions relating to the misuse of information continues even after the Employee ceases to be employed by the Group.

9. MISUSE OF ASSETS

- 9.1 Employees are expected to protect the Group's assets and ensure their efficient use.
- 9.2 Where the Group suffers any monetary or financial loss due to negligence, carelessness, abuse, misuse or damage to the Group's assets, Employees who are responsible for such monetary or financial loss will be liable to compensate the Group for such monetary or financial loss.
- 9.3 All the Group's assets are to be used for legitimate and official purposes of the Group. The Group's assets should not be used for purposes other than the Group's business. Any suspected incident of misuse, abuse, fraud or theft should be immediately reported for investigation.

10. CONFIDENTIALITY

- 10.1 Employees are required to protect and safeguard the Group's Confidential Information in whatsoever forms, including other information as may be required by the relevant laws and/or the Group's relevant policies and procedures, in the course of their duties against any unauthorized disclosure or use.
- 10.2 Where an Employee is required to disclose such information to any party, an Employee must obtain prior written authorization to disclose such information.
- 10.3 The duty to protect and safeguard the Group's Confidential Information and any other information as may be required by the relevant laws and/or the Group's relevant policies and procedures shall continue even cessation of the employment from the Group.

11. MAKING PUBLIC STATEMENTS

- 11.1 All requests for speeches, interviews or comments for use in broadcasts, newspapers, magazines or other media relating to the affairs of the Group should be referred to Corporate Communications.
- 11.2 Appropriate regulatory status disclosures and other standard disclaimer language must be attached to all written materials before release.
- 11.3 Further, all Employees, irrespective of whether in their personal or professional capacity, must not make any public statements, orally or in writing (including on social media websites) on the Group's policies and decisions, without approval of the Group.

12. INTERNET USAGE

- 12.1 The Group provides computers and access to the Internet for its employees to facilitate and support the employees' functions and roles towards achieving the goals and objectives of the Group's business.

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- 12.2 Employees are expected to use the computer and Internet access responsibly and productively.
- 12.3 Employees must not use the computers and the Internet access that violates any provisions of applicable laws and the Group's policies and procedures, or compromises the integrity and/or security of the Group's information technology system.

13. SOCIAL MEDIA USAGE

- 13.1 When using social media such as, but not limited to, personal blogs, social media including Instagram, Facebook or Twitter, Employees are to be mindful that they do not disclose Confidential Information about the Group's business, its Clients and all other matters related to the Group, or post, share or upload remarks that bring disrepute to the Group.
- 13.2 Employees are not authorized to make any commentaries on the Group or on behalf of the Group, and especially those that would adversely affect the image and reputation of the Group.
- 13.3 Employees are prohibited from using/editing the Group's logos, pictorial images related to the Group and trademarks in their own personal social media accounts.

14. KNOWLEDGE ACQUISITION

- 14.1 The Group values knowledge and knowledgeable Employees.
- 14.2 Employees are expected to keep themselves updated with the current requirements of the relevant laws, and the Group's policies and procedures within their respective area of operations.
- 14.3 Employees are required to take reasonable steps to keep themselves updated and informed on the relevant laws, and internal policies and procedures governing their respective operations, duties and functions.
- 14.4 Where the Group has assigned or nominated any Employees to participate in a training program, the Employees must participate in such program in accordance with the program schedule.

15. PERSONAL AFFAIRS

- 15.1 Employees have a responsibility to conduct their personal affairs in such a manner which avoids any unfavourable reflection upon the Group.
- 15.2 Employees are also expected to maintain proper personal conduct to avoid bringing any disrepute or causing any action which may tarnish or undermine the Group's reputation or affect their suitability for continued employment in the Group and also strictly complied with the Group's rules and regulations.
- 15.3 Employees are strongly encouraged to use common sense, good ethical standards and discretion as a guide to proper personal conduct.

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- 15.4 Employees are expected to manage their personal finances to ensure that their financial conduct does not cause pecuniary embarrassment to themselves which may affect their suitability for continued employment in the Group.
- 15.5 All Employees must immediately report to the Human Capital Management if they are subject to any bankruptcy actions by their creditors. The Group reserves the right to determine the suitability of the Employee for continued employment and this includes cases of such bankruptcy being made known to the Group through other sources.
- 15.6 If in the judgment of the Management, an Employee fails to maintain these standards of personal conduct, the Management shall have the right to take appropriate disciplinary action, which may include termination of employment.

16. POLITICAL ACTIVITIES

- 16.1 The Group respects the rights of Employees to be engaged in political activities provided that such activities comply with all applicable laws and that it is done in their personal capacity and not as a representative of the Group, including ensuring that their activities are not viewed as connected with their position in the Group.
- 16.2 Participation in such political activities must also not involve the use of the time or resources of the Group, including any facilities, equipment or assets.
- 16.3 Employees are also required to respect the rights and views of other Employees and are not allowed to solicit participation in such political activities in any office premises or functions of the Group.

17. MONEY LAUNDERING AND ANTI TERRORISM

- 17.1 The Group strongly opposes any form or activities involving money laundering and terrorism.
- 17.2 The Group strictly prohibits all Employees from involving, directly or indirectly, in money laundering, terrorism or terrorism financing activities.
- 17.3 Employees shall report immediately to the Management upon being aware of any form of activities connected with money laundering or terrorism being committed or attempted to be committed in the Group by any party dealing with the Group.

18. BRIBERY AND CORRUPTION

- 18.1 The Group takes a strong stance against corruption and bribery consistent with the prevailing anti-bribery and anti-corruption laws.
- 18.2 The Group strictly prohibits all Employees from directly or indirectly soliciting, accepting or offering bribes to or from any internal or external party within or without the Group's working environment.

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18.3 The Group will have the rights to take stern actions against any commission of act of bribery or corruption by its Employees, up to and including termination of employment.

18.4 The Group shall report to the relevant regulatory authority if any identified bribery or corruption incidents have been committed or deemed to have been committed. Further legal action may also be taken in the event that the Group's interests have been harmed as a result of non-compliance.

19. GIFTS OR BENEFITS

19.1 Employees should not give or accept gifts or any other benefit or privilege that would in any way influence or appear to influence any business decision or gain an unfair advantage

19.2 The situation in which the gifts, entertainment and other benefits is received or given should not be connected with contractual negotiations, tender awards or such any similar circumstances.

20. SEXUAL HARASSMENT

20.1 The Group views sexual harassment as a serious offence and appropriate action will be taken against any Employee found guilty of committing the offence. Examples of sexual harassment:

- (a) Sharing sexually inappropriate images or videos, such as pornography or salacious gifs, with fellow Employees;
- (b) Sending suggestive letters, notes, or emails;
- (c) Displaying inappropriate sexual images or posters in the workplace;
- (d) Telling lewd jokes, or sharing sexual anecdotes;
- (e) Making inappropriate sexual gestures;
- (f) Staring in a sexually suggestive or offensive manner, or whistling;
- (g) Inappropriate touching, including pinching, patting, rubbing, or purposefully brushing up against another person;
- (h) Asking sexual questions, such as inquiries about someone's sexual history or their sexual orientation;
- (i) Making offensive comments about someone's sexual orientation or gender identity;

20.2 All incidences of sexual harassment must be reported to the Human Capital Management for further investigation.

21. SAFETY AND HEALTH

21.1 The Group strives to provide each Employee with a safe and healthy working environment.

- 21.2 Employees are expected to be responsible for maintaining a safe and healthy workplace by following the Group's environmental, safety and health policies and procedures and by reporting accidents, injuries and unsafe equipment, practices and conditions.
- 21.3 Unruly, violent or threatening behaviour is not tolerated.
- 21.4 Employees are expected to perform their related and assigned works by the Group in a safe manner, free of the influences of alcohol, illegal drugs or controlled substances.

22. DISCRIMINATION

- 22.1 The Group strongly opposes any form of religious, racial and sexual discrimination within its environment.
- 22.2 Employees shall not practice any form of religious, racial or sexual discrimination or prejudice in the workplace.

23. WHISTLE BLOWING

- 23.1 The Group has put in place a Whistle Blowing Policy to uphold the highest standards of professionalism, integrity and ethical behaviour in the conduct of its business and operations.
- 23.2 Employees are expected to report genuine concerns regarding actual or suspected unethical, unlawful, illegal, wrongful or other improper conduct within the Group to its Head of Division and/or the Head of Integrity.

24. LEGAL PROCEEDINGS

- 24.1 An Employee is not allowed to initiate any court action in relation to his or her official duties for or on behalf of the Group without first obtaining the consent of the Management and / or the Board of Directors.
- 24.2 Any Employee who is served with a summons in connection with his or her official duties must report the matter immediately to the Management for further directive and the appropriate action to be taken in relation to the summons.

25. ATTENDANCE AND PUNCTUALITY

- 25.1 Regular and punctual attendance is an essential responsibility of each Employee. Employees are expected to report to work as scheduled, on time and prepared to start working.
- 25.2 Employees are expected to remain at work for their entire work schedule. Late arrival, early departure or other absences from scheduled hours must be avoided.

26. APPEARANCE AND DRESS CODE

- 26.1 Employees should note that their appearance matters when representing the Group in front of clients, visitors, business partners or public.

26.2 Employees are to dress at work that –

- (a) sets and reflects the standard for the Group's professional and business image;
- (b) is work-appropriate;
- (c) is clean and in good shape; and
- (d) is not offensive, revealing or inappropriate.

27. DISCIPLINE

27.1 Any employee who commits misconduct or a breach of rules established by the Group, may be subject to disciplinary action, and such cases will be dealt with in accordance with the rules of natural justice.

27.2 The following are some examples of misconduct and is not exhaustive, as the Group reserves the right to determine what constitute acts of misconduct that warrant disciplinary action and will update the list from time to time:-

(a) Major Misconduct

- i. Theft, fraud or dishonesty including attempted fraud or attempted dishonesty in connection with the Group's business, monies and property;
- ii. Negligence or operational lapse resulting in significant financial loss, damage or prejudice to the Group, or results in or exposes the Group to legal, compliance and /or reputational risks;
- iii. Serious misconduct or wilful disobedience by the Employee of the lawful instruction of the Group in connection with his or her work;
- iv. Gross and habitual neglect or disregard by the Employee of his or duties;
- v. Wilful breach of the trust and confidence reposed upon the employees by the Group;
- vi. Acts that are defined as serious offenses by special policies of the Group, such as but not limited to, Sexual Harassment Policy (Section 20) and Whistle Blowing Policy (Section 23).
- vii. Quarrelling or attempting to injure any person or any other employees;
- viii. Submitting false information or data for the purpose of damaging the image or cheating the Group;
- ix. Embezzling or misapplying the Group's funds;

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- x. Damaging the Group's properties;
- xi. Abuse of powers and responsibilities;
- xii. Conviction of criminal offence;
- xiii. Offering or accepting 'kickbacks' or bribes or any illegal gratification to grant or receive favours;
- xiv. Stealing any belongings of other employees or any other party;
- xv. Gambling or card playing, whether for money or otherwise;
- xvi. Riotous or disorderly behaviour or fighting in the Group premise;
- xvii. Violence, abusing, assaulting or threatening to assault or to do any injury to other employee or superior within the Group's premise;
- xviii. Wilful slowing down of work or inciting others to do so;
- xix. Disclosing commercial secrets or confidential information or controlled documents of the Group to third party;
- xx. Collection of monies or distributing of pictures, literature, leaflets or posting notices within the Group premise without the prior approval in writing;
- xxi. Repeated failure to meet established work standard and slackness in performance;
- xxii. Failure to obey safety rules or tampering with other safety devices;
- xxiii. Habitual absence; absence for more than two (2) consecutive days without reasonable excuse (AWOL) or without informing or attempting to inform superior at the earliest opportunity;
- xxiv. Habitual or culpable negligence of his or her duties;
- xxv. Habitual breach of the Group rules and regulations pertaining to conduct and discipline.
- xxvi. Possessing illegal drugs or narcotics within the Group's premise;
- xxvii. Committing an immoral act within the Group's premise;
- xxviii. Forging or defacing medical certificates or other official documents to defraud the Group;
- xxix. Possessing illegal or dangerous weapon in the Group's premise;
- xxx. Bringing and consuming alcoholic liquor within the Group's premise;
- xxxi. Picketing in the Group's premise except where allowed under any written law;

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- xxxii. Taking part in anti-government activities prejudicial to the maintenance of law or order;
- xxxiii. Engaging in strikes or inciting others to strike in contravention of provisions of any written laws or regulations of Malaysia;
- xxxiv. Any other offences that are deemed major.

(b) Minor Misconduct

- i. Absent without permission and without valid reason or excuse;
- ii. Committing nuisance in the office or at the Group premise;
- iii. Unsatisfactory standards of work;
- iv. Disruptive of other employees;
- v. Using abusive language;
- vi. Any action contrary to office procedures;
- vii. Not keeping workplace clean and tidy;
- viii. Bringing friends/visitors into the Group premise without permission, unless on official tour of the restricted areas. Entertaining private visitors without permission;
- ix. Interfering with another person's work during working hours;
- x. Improper use of toilets or other facilities;
- xi. Unauthorized use of Group property, equipment or fire or safety devices and appliances;
- xii. Failure to abide with Group dress code.

27.3 All disciplinary actions taken by the Group shall comply with the Group's established procedures and current legislation. Where there is any conflict between the two, the current legislation shall prevail.

- i. For minor misconduct, the Head of Division shall, after counselling the Employee concerned, issue a caution letter to the Employee with a copy given to Head, Human Capital Management for record purpose.
- ii. For misconduct which warrants a warning, the Head of Division shall notify the Human Capital Management by providing all relevant details pertaining to the case to enable the Human Capital Management to take appropriate action.

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- iii. A show-cause / warning letter can be issued to the Employee by the respective Head of Division so that the Employee is aware that the person he / she directly reports to may take disciplinary action against his or her subordinate. The letter must state the misconduct and warn that serious disciplinary action can and may be taken against the Employee if there is no effect in correcting the misconduct.
 - iv. For repeated misconducts, a second or final warning letter, as the case may be, will be issued to the Employee after investigation has been conducted. If the Employee commits further misconducts after receipt of the final warning, stern disciplinary action including dismissal may be taken against him after due inquiry.
 - v. The second and final warning letter should be issued by the Head, Human Capital Management. The Human Capital Management should also manage any other action if the situation becomes worse and needs further attention, as it would be more familiar in managing the progressive disciplinary processes. The letter must state the misconduct and warn that serious disciplinary action can and may be taken against the Employee if there is no effect in correcting the misconduct.
- 27.4 The above disciplinary actions are only applicable to normal misconducts and offences. In the case where the misconduct or offence is of a fundamental nature, instant dismissal will be affected, after due inquiry. Depending on the gravity of result in financial loss to the Group, criminal and civil actions may be instituted against the Employee(s) concerned.
- 27.5 A domestic inquiry is an internal investigation process conducted by a panel appointed at the discretion of the Group. The inquiry panel shall not include a member(s) whose presence may affect the impartiality of the panel in its conduct of the proceedings and its recommendations.
- 27.6 The proceedings of an inquiry shall be duly recorded by the panel for submission to the appropriate higher authority for decision.
- 27.7 Depending on the gravity of the offence committed and after due inquiry, the Employee who is found guilty may subject to any one of the following disciplinary actions:
- i. Dismissal without notice;
 - ii. Downgrading;

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- iii. Suspension with or without pay up to a maximum of two (2) weeks;
- iv. Stoppage/withholding of increment;
- v. Withholding of bonus;
- vi. Withholding of promotion;
- vii. Written Warning;
- viii. Any other form of disciplinary action as deemed appropriate.

27.8 An employee who has been imposed a disciplinary action shall have the right to appeal in writing within fourteen (14) working days of the announcement of the decision, to the Chief Executive Officer.

Approved by the Board on 8 April 2022.

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I, _____ (NRID/ Passport No: _____),
hereby confirm that I have read and understood the Code of Conduct (“Code”) and agree to
observe and adhere to the Code, as amended from time to time.

I shall conduct myself with complete professionalism, integrity and be true to the spirit of the Code
in the daily execution of my duties and assignments and as an employee of Pelaburan MARA.

I acknowledge that failure to abide by the Code will lead to the appropriate action being taken
against me.

Name:

Date: