# MN HOLDINGS BERHAD

Registration No. 202001038774 (1395095-M)
(Incorporated in Malaysia)

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## CODE OF CONDUCT AND ETHICS

### PREFACE

This code of conduct and ethics ("**Code**") shall serve as documentation of our commitment in business dealings in a manner that is efficient, effective and fair. This Code is meant as a reference for all levels of employees of MN Holdings Berhad ("**the Company**") and its subsidiaries ("**the Group**").

The Company is committed to conduct its business fairly, impartially and in full compliance with all applicable laws and regulations in Malaysia and in countries where the Company has operations, if any. The Company's professionalism, honesty and integrity must at all times be upheld in the Company's business dealings with customers, vendors, suppliers, contractors, government, regulators, investors, the business community as a whole and in the relationship of its own employees. Employees are not permitted to be involved or engaged in practices that affect or impair the Company's integrity, impartiality or reputation and are required to promote the interests of the Company, perform their duties with skill, honesty, care and diligence, using authority in a fair and equitable manner, abide by the Company's policies and procedures, instructions and lawful directions that relate to their employment and duties.

It is the responsibility of every employee to act in accordance with the policies detailed in the Code and any updates or amendments which may be issued from time to time by the Company. It is also the employee's responsibility to seek clarification, to ask questions and to report suspected violations or express concerns regarding compliance with the Code. Managers have added responsibility of supporting the implementation of the Code and monitoring compliance of the Code.

The objective of the Code is to ensure that the Company's business interactions should not in any circumstances, tainted by malpractices.

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## 1. BUSINESS CONDUCT

### 1.1 Dealing with External Parties

#### a. Vendors and Business Partners

- The Company shall take a collaborative approach in all their partnerships ensuring that employees address the specific needs of the stakeholders, while offering products, services and solutions.

- The Company shall conduct business with vendors or business partners that share the same ethical commitment as the Company and shall avoid conducting business with vendors or business partners who are likely to harm the Company's reputation.

- Facts shall be weighed objectively and impartially to decide on vendors or business partners.

- Employees shall not exert or attempt to exert influence to obtain privilege treatment for any particular vendor. Vendors in competition for contracts with the Company shall at all times be able to have confidence in the integrity of the Company's selection processes.

#### b. Governments

- Employees shall hold themselves up to the highest standards of conduct and aim to proactively engage with the government to improve the social and economic conditions.

- Employees shall be aware of and adhere to the relevant laws and regulations pertaining to relations between government employees and customers, suppliers and business partners.

- Employees shall not provide gifts to government employees or those acting on the government's behalf if doing so violates certain local laws and regulations or could be reasonably construed as an action to seek special favour.

#### c. Investors, Media, Analysts and Others

- Any employee approached by investors, prospective investors, media and analysts on confidential information shall refer such requests to the Group's Managing Director.

- Employees shall also refer any request for information on the Company's business from investigators or law enforcement officials to the Group's Managing Director.

- Employees shall not initiate contract with the media and analysts unless it is part of their job responsibilities, and with prior management approval and knowledge. In all instances, employees shall exercise caution in their communication.

d. **Competitors**

- Employees shall compete fairly and ethically within the framework of applicable competition laws.

- Employees shall exercise caution in all business contracts and contacts with competitors, suppliers and vendors and seek advice from Managing Director if in doubt whether an action violates any competition laws.

- Employees shall disassociate themselves and the Company from participation in any possible illegal activity with competitors and avoid communicating sensitive or confidential information which includes pricing policy, contract terms, marketing and product plans and any other proprietary information.

- Employees shall not use improper or illegal means to acquire a competitor's trade secrets or other confidential information. When working with such information, employees shall use it in the proper context and for legitimate purposes such as to evaluate the merits of the products, services and marketing of the Company. Such information shall only be made available to other employees on a need-to-know basis.

**1.2 Money Laundering**

a. Money laundering is the process of concealing the identity of proceeds from unlawful activities to convert "dirty" money to a legitimate source of income or asset. Money laundering is an offence under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 in Malaysia.

b. Employees shall be aware of the applicable anti-money laundering laws and shall seek to ensure they are appropriately and adequately informed of developments in the laws relating to this area.

c. Employees are expected to be mindful of the risk of the Company's business being use for money laundering activities and to raise any suspicious transactions to their immediate superior.

**1.3 Bribery and Corruption**

a. Employees shall not offer, give, solicit or accept bribes in order to achieve business or personal advantages for themselves or others or engage in any transaction that can be construed as having contravened the anti-corruption laws.

b. Employees shall be cognisant of the fact that bribes may be in any form, monetary or otherwise including but are not limited to unauthorised remuneration such as referral fee, commission or other similar compensation, material goods, services, gifts, business amenities, premiums or discounts of an

inappropriate value or of an unreasonable level or that are not generally offered to others or that are prohibited by law or may reasonably be viewed as having crossed the boundaries of ethical and lawful business practice.

c. Prior to giving or accepting any business amenity or other gifts (in whatever form or value), employees shall assess the appropriateness of their actions by assessing if the action could influence or could reasonably give the appearance of influencing the business relationship of the Company with that organisation or individual or any business decision arising out of that business relationship.

**1.4 Gifts, Entertainment and Others**

a. As a general rule, employees are discouraged from giving or accepting gifts, entertainment and other benefits to or from business partners. Notwithstanding this, the Company recognises that the occasional acceptance or offer of modest gifts and entertainment may be a legitimate contribution to good business relationships.

b. Generally, all invitations to business luncheons or dinners may be given or accepted by the employees. Employees receiving or giving the gifts, entertainment and other benefits is responsible for assessing whether it is appropriate and within the boundaries set out in this Code. The following rules and guidelines shall be observed:

- The purpose of the gifts, entertainment and other benefits shall never influence business decision-making processes or cause others to perceive an influence.

- The situation in which the gifts, entertainment and other benefits is received or given shall not be in connection with contractual negotiations of similar situations.

- Subject to the above guidelines, where the value of the gifts, entertainment and other benefits received exceeds the monetary threshold of RM500 as determined by Head of Finance Department, employees shall declare the gift, entertainment and other benefits received to the Finance Department.

## 2. EMPLOYEE CONDUCT

### 2.1 Discrimination and Harassment

a. Employees shall strive to maintain a healthy, safe and productive work environment which is free from discrimination or harassment based on race, religion, political opinion, membership in political group, gender, sexual orientation, marital status, national origin, disability, age or other factors that are unrelated to the Company's legitimate business interests.

b. Employees shall avoid any conduct in the workplace that creates, encourages or permits an offensive, intimidating or inappropriate work environment including, but not limited to:

- Threats or comments that contain discriminatory or harassment elements;
- Unwelcome sexual advances;
- Violent behaviour or actions;
- Misuse or abuse of position of authority;
- Inappropriate dressing in violation of the dress code or policy of the Company;
- Possession of weapons of any type; or
- Use, possession, distribution or sale of illegal drugs, alcohol or any prohibited substance, except for approved medical purposes. The consumption of alcoholic beverages in the Company premises is only permitted for company-sponsored events and with prior management approval.

### 2.2 Fraud, Protection of the Group's Assets, Accounting

a. Employees must never engage in fraudulent or any other dishonest conduct involving the property or assets or the financial reporting and accounting of the Group or any third party. This may not only entail disciplinary sanctions but also result in criminal charges. The Group's financial records are the basis for managing the Group's business and fulfilling its obligations to various stakeholders. Therefore, any financial record must be accurate and in line with the Group's accounting standards.

b. Employees shall safeguard and make only proper and efficient use of the Group's property. All employees shall seek to protect the Group's property from loss, damage, misuse, theft, fraud, embezzlement and destruction. These obligations cover both tangible and intangible assets, including trademarks, know-how, confidential or proprietary information and information systems. To the extent permitted under applicable law, the Company reserves the right to monitor and inspect how its assets are used by employees, including inspection of all e-mail, data and files kept on the Group network terminals.

## 2.3 Outside Directorship and Other Outside Activities

a. Outside of the Group, no activities shall be pursued if such activities will interfere with the employee's responsibilities for the Group, or if they create risks for the Group's reputation or if they in any other way conflict with the interests of the Group. When in doubt about the permissibility of an activity, employees shall consult with the Managing Director.

b. Authorisation will be withheld if the position or activity is likely to conflict with the Group's interests or the employee's responsibilities. Board memberships on public listed companies need prior approval by the Managing Director and, in the case of members of the Executive Board, approval by the Chairman.

c. Unless requested by the Company to take up a particular position or activity, employees shall pursue outside activities and positions at their own risk and cost and within their spare time only.

## 2.4 Conflict of Interest

a. A Conflict of Interest occurs when personal interests of an employee or the interests of a third party compete with the interests of the Group. In such a situation, it can be difficult for the employee to act fully in the best interests of the Group. Employees shall avoid Conflicts of Interest whenever possible.

b. The Group adopted the Conflict of Interest Policy to ensure that actual, potential and perceived conflicts of interest are identified and managed effectively. It is intended to provide guidance on how to deal with situations involving conflict of interest (including potential conflict of interest) situations as when they arise.

## 2.5 Confidentiality

a. Confidential information consists of any information that is not or not yet public information. It includes trade secrets, business, marketing and service plans, consumer insights, engineering and manufacturing ideas, product recipes, designs, databases, records, salary information and any non-published financial or other data. The Group's continued success depends on the use of its confidential information and its non-disclosure to third parties. Unless required by law or authorised by their management, employees shall not disclose confidential information or allow such disclosure. This obligation continues beyond the termination of employment. Furthermore, employees must use best efforts to avoid unintentional disclosure by applying special care when storing or transmitting confidential information.

b. The Group respects that third parties have a similar interest in protecting their confidential information. In case that third parties, such as joint venture partners, suppliers or customers, share with the Group confidential information, such information shall be treated with the same care as if it was the Group's confidential information. In that same spirit, employees shall protect confidential information that they have obtained in the course of their prior employment.

## 2.6 Insider Trading

a. Employees who are in the possession of market sensitive information are not allowed to trade in securities of the Company or the shares of another listed company if that information has not been made public. In the context of Malaysian law, insider trading is an offence defined under the Capital Market and Services Act 2007. The laws of other country on insider trading may be applicable in the context of inside information concerning company listed outside of Malaysia.

b. Further, employees shall not disclose such price sensitive information to any third party or encourage any other person to deal in price-affected securities.

c. Employees must consult their respective Head of Department if unsure of the status of the information held by them.

d. Employees must ensure that all transactions in the Company shares comply with the procedures set out in the Bursa Malaysia Listing Requirements and the law on insider trading.

## 2.7 Family and Relative of Employees

a. Employees shall disclose to the Company if any family and relative (for this Code, "family and relative" comprises employee's spouse, parents, children, brothers, sisters and spouse of child, brother or sister) provides any form of goods or services direct or indirect to the Group, or is a competitor, vendor, business partner, contractor or consultant to the Group. Employees shall avoid or abstain from participating in or making decisions on any deal involving employee's family and relative.

b. If employee's family and relative is a competitor or supplier of the Group or is employed by one, employees are expected to exercise extra caution in their communication and conduct to ensure the security and confidentiality of information important to the Group and to avoid and/or create a conflict of interest situation.

**Revision Record Table**

| Date | Brief Description of Changes | Approval Date | Effective Date |
|---|---|---|---|
| 30 May 2022 | Adoption | 30 May 2022 | 30 May 2022 |
| 22 October 2024 | Review and refinement | 24 October 2024 | 24 October 2024 |