



AWANBIRU TECHNOLOGY BERHAD

[Reg. No. 201001038336 (922260-K)]
(Incorporated in Malaysia)

DIRECTORS' CODE OF CONDUCT AND ETHICS

Updated as at 9 October 2024

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1. PURPOSE

The objective of this Code is to record the ethical and professional standards of corporate and individual behaviour expected of the Board of Directors ("**Board**"). This Code provides guidance to the Directors to assist them in carrying out their duties and responsibilities in accordance with the standards of professional conduct expected by AwanBiru Technology Berhad ("**Awantec**" or "**Company**").

A director should read the Code together with the Company's Constitution, Board Charter, Terms of Reference of the Board Committees and relevant rules, laws and regulations.

2. SCOPE OF APPLICATION

This Code is meant as a reference for all directors of Awantec and its subsidiaries ("**the Group**"). In the context of this Code, a company director means any person occupying the position of a director of the Company by whatever name called and includes a person in accordance with whose directions and instructions the directors of the Company are accustomed to act, and an alternate or substitute director. A director also includes both Executive and Non-Executive Director as well as Executive and Non-Executive Chairman.

3. CODE OF CONDUCT AND ETHICS FOR DIRECTORS

In the performance of his or her duties, a Director shall at all times, act within the authority conferred upon them in the best interests of the Company and observe the following principles:

A. Corporate Governance

- (i) have a clear understanding of the aims and objectives, capabilities and capacity of the Company;
- (ii) devote time and effort to attend and participate in meetings and to know what is required of the board and each of its directors, and to discharge those functions;
- (iii) willing to exercise independent judgment and, if necessary, in his/her fiduciary duty, openly oppose if the vital interest of the Company is at stake;
- (iv) comply with this Code of Conduct and Ethics, the Board Charter, Terms of Reference of the Board Committees, the Company's Constitution and relevant rules, laws and regulations;
- (v) observe high standards of corporate governance at all times during their tenure as the directors of the Company;
- (vi) at all times act with utmost good faith towards the Company in any transaction and

to act honestly and responsibly in the exercise of his powers in discharging his/her fiduciary duties;

- (vii) should neither divert to his/her own advantage any business opportunity that the Company is pursuing, nor may he/she use confidential information obtained by reason of his/her office for his/her own advantage or that of others;
- (viii) ensure that the Group's resources are properly safeguarded, and the Company conducts its operations as economically, efficiently and effectively as possible at all times;
- (ix) limit his/her directorship to a manageable number of companies (no more than five public listed companies at any given time) to which he/she can best devote his/her time and effectiveness. Therefore, each director must assess his/her own abilities and determine how to manage his/her time effectively among the companies in which he/she holds directorships;
- (x) ensure at all times that the Company is properly managed and effectively controlled;
- (xi) insist on being kept informed on all matters of importance to the Company in order to be effective in corporate management;
- (xii) have access to the advice and services of the company secretary, who is responsible to the Board to ensure proper governance practices, procedures, rules and regulations are adhered to or complied with;
- (xiii) attend continuous professional development programmes to keep abreast with corporate governance developments and regulatory requirements; and
- (xiv) ensure that reasonable steps are taken in accordance with relevant legislation and laws to properly wind up or strike off the company register if the Company is not likely to commence business or has ceased to carry on business and is not likely to commence business in the future or again to carry on business, as the case may be;
- (xv) disclose immediately and fully all contractual interests whether directly or indirectly with the Company that may conflict with directors' responsibilities. Guidance on declaration and registration of interests is given in the section entitled "Declaration of Interests" below: -

1) Declaration of Interests

Subject to the requirements of any acts, rules or regulations that are in force from time to time and in addition to such mandatory requirements, members of the Board are required to notify the Company Secretary, changes in the following: -

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- a) shareholding in the Company and its related corporations, whether direct or indirect; and
 - b) directorships or interests in any other corporations.

In addition to the above, member of the Board who has a material interest, either directly or through a partner, spouse or close relative, in matters being considered by, or likely to be considered by the Board shall declare that interest. Such declarations shall describe the interest clearly and state whether it carries direct or indirect financial benefits. This requirement also applies to members of Senior Management¹.

Board members shall not accept positions on Board Committees or working groups where a conflict of interest is likely to arise, without first declaring that interest.

Relevant interests in this context are as follows: -

- a) Executive and Non-Executive directorships of, significant shareholdings in, or employment by public or private companies likely or possibly seeking to do business with the Company;
- b) ownership or part-ownership of, or employment by, businesses or consultancies likely or possibly seeking to do business with the Company.

2) Register of Interests

The Companies Act 2016 requires that a formal register of interests be established. The register shall include details of all directorships in public companies and subsidiaries of public companies.

The register shall be kept by the Company Secretaries at the registered office.

3) Conduct in Meetings

Any Board member who has a clear and substantial interest in a matter under consideration by the Board shall declare that interest at any meeting where the matter is to be discussed, whether or not that interest is already recorded in the register. The Board member concerned shall withdraw from the meeting during the relevant discussion or decision.

¹ Defined as Chief Executive Officer and Chief Operating Officer.

B) Relationship with Shareholders, Employees, Creditors, Customers and other Stakeholders

A director –

- (i) be conscious of the interest of shareholders and other stakeholders, among others, employees, creditors, suppliers and customers of the Company and Group;
- (ii) ensures employees fully understand and appreciate the value of good corporate governance practices and procedures through ongoing training, awareness programmes and robust communication;
- (iii) ensures adequate safety measures and provide proper protection to workers and employees at workplaces;
- (iv) at all times promote professionalism and raise the competency of management and employees; and
- (v) adopts an objective and positive attitude and give the utmost cooperation for the common good when dealing with governmental authorities or regulatory bodies.

C) Sustainability Practices

A director must take accountability for the “Environmental, Social, and Governance” (ESG) in the Company by –

- (i) integrating sustainability considerations into all aspects of decision-making, including strategic planning, risk management and investment decisions;
- (ii) ensuring that the Company sets its sustainability strategies, goals and targets which are aligned with the Company's overall strategy and vision;
- (iii) being more proactive to the needs of the community and to adopt appropriate policies and initiatives towards achieving sustainability in the social, economic and environmental conditions in furtherance of the pursuit of profitability;
- (iv) striving to treat employees fairly and promote quality of life by adopting sustainable corporate social responsibilities;
- (v) ensuring that the Company's policies are align with international trends to promote human rights in the corporate environment;
- (vi) ensuring that the activities and the operations of the Company do not harm the interest and well-being of the environment and the society at large; and
- (vii) ensuring effective use of natural resources and continuously reducing its carbon footprint.

D) Corporate Liability

The development of adequate procedures² to be implemented to prevent the occurrence of corrupt practices in relation to the business activities of a company is vital.

In this regard, a director must ensure that the Company have established an adequate procedure which can be used to reasonably protect both the Company and top management from the liabilities arising from the Section 17A of the Malaysian Anti-Corruption Commission Act (MACCA) 2009. This is to be read together with the Company's "Gift and Benefit" policy.

A director must ensure that the Company –

- (i) refrain themselves from offering, giving or receiving any gifts and other form of benefits from person or entities who deal with the Awantec Group where the gift would reasonably be expected to influence the performance of the Director's duties in any aspect;
- (ii) practices the highest level of integrity and ethics;
- (iii) complies fully with the applicable laws and regulatory requirements on anti-corruption;
- (iv) effectively manages the key corruption risks of the organisation;
- (v) puts in place the appropriate controls and contingency measures that are reasonable and proportionate to the nature and size of the organisation, in order to address any corruption risks arising from weaknesses in the organisation's governance framework, processes and procedures;
- (vi) conducts corruption risk assessments periodically to identify, analyse, assess and prioritise the internal and external corruption risks of the organisation;
- (vii) provides employees and business associates³ with adequate training to promote their understanding of the organisation's anti-corruption position, especially in relation to their role within or outside the commercial organisation in the context of the Company;
- (viii) conducts regular reviews to assess the performance, efficiency and effectiveness of the anti-corruption programme and ensure the programme is enforced; and

² For this purpose, reference may be made to the "Guidelines on Adequate Procedures pursuant to subsection 17A(5) under the Malaysian Anti-Corruption Commission Act 2009 (MACCA 2009)" which was issued by the Prime Minister Department, through the National Centre for Governance, Integrity and Anti-Corruption (GIACC)

³ Please refer to the Appendix of "Guidelines on Adequate Procedures pursuant to subsection (5) of Section 17A under the Malaysian Anti-Corruption Commission Act 2009" which provides key definitions under Section 17A of the MACCA 2009 and the guidelines.

- (ix) ensures that the Company's anti-corruption policy be made publicly available and should also be appropriately communicated to all employees and business associates.

E) Anti-Money Laundering ("AML") and Counter Financing of Terrorism ("CFT")

To prevent the Company from risk of being exposed to AML or CFT activities, a director must ensure that the Company –

- (i) does not tolerate any form of money laundering activities in the Company. Directors need to be mindful of the money laundering risk and to promptly raise any suspicious transactions to the Company.
- (ii) conducts its business in conformity with high ethical standards to ensure that laws and regulations are adhered to; and
- (iii) remains vigilant against undertaking any business transaction that is or may be connected with or may facilitate money laundering ("ML") or terrorism financing ("TF") and ensure that approval is not given for transactions where there are good reasons to suppose that transactions are associated with ML or TF activities.

F) Fair Treatment

A Director should ensure that all business dealings on behalf of the Awantec Group with existing and potential customers are conducted fairly and equitably. A Director should not be influenced by friendship or association, either in meeting a customer's requirements or in recommending that they be met.

G) Insider Trading

Directors may come into possession or access to confidential, sensitive and non-public information ("**Insider Information**") in the course of their directorship with the Company. Directors who possess Inside Information shall not deal in securities or communicate such information to any unauthorized persons, for the benefit of himself or any other persons until after the information has been publicly disclosed or no longer deemed as material. The same prohibition applies for Directors whose engagement have been terminated but are in possession of material non-public and price sensitive information.

H) Law Compliance Obligations

Directors must keep abreast of the changes and additions in law and regulations and able to identify potential non-compliance and conflict of interest situations and to

seek advice from the Chairman, Company Secretary, the Company's lawyers or professional advisors. Directors should inform the Board and/or Chairman of suspected violations for subsequent investigation and action to be undertaken.

I) Companies Assets and Properties Protection

A Director should safeguard the Awantec Group's assets, including its physical premises, equipment and facilities as well as the records and data or information. Awantec Group's assets shall only be used in a safe, ethical and lawful manner and shall not be used for pursuing improper personal gain or opportunity.

J) Confidential Information

All information obtained in the Company's business, customer and suppliers, which Directors have privy access or knowledge must be considered privileged and confidential and to be kept strictly confidential at all times. Unless authorised by the Board or required by law or regulatory body, Directors must not disclose to a third party on any information or make any forward-looking statements which are price sensitive in nature. The obligation to preserve such information of the Company is ongoing even after he or she is ceased to be a Director in the Company and the Group.

K) Integrity and Professionalism

All directors should conduct themselves professionally, maintain the good reputation of the Company as well as in the workplace or any other location while on Company's business.

L) Representation

The Company shall be represented by the Board and the Authorized Spokesperson (as defined in the Corporate Disclosure Policy) in all its public appearances to deal with the media, analysts, investors and shareholders to disclose company related news and information.

All disclosure of information must strictly adhere to the Corporate Disclosure Policy set up by the Company.

M) Reporting Violations of the Code

In case of breaches of this Code including violations of laws, rules, regulations or the Company's policies by any director, the director or other directors are required to: -

- (i) as soon as possible, disclose the violations to the Chairman and the rest of the directors;
- (ii) use best efforts to reduce the magnitude of damage/loss, if any; and
- (iii) strictly observe the whistle blower policy.

4. REVIEW OF THE CODE

This Code shall be reviewed periodically by the Board in accordance with the needs of the Company from time to time or when changes to regulatory requirements necessitate a revision, but at least once every three (3) years; any recommendation for its revision will be highlighted to the Board for approval.

<p>Adopted by the Board on: 22 May 2013 Updated and adopted by the Board on: 29 July 2021 Updated and adopted by the Board on: 9 October 2024</p>
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