



## GHL SYSTEMS BERHAD

(199401007361 / 293040-D)

Incorporated in MALAYSIA

# Code of Ethics and Conduct

Document Owner:

**Group Legal, Compliance & Sustainability**, on behalf of GHL Group of Companies

## 1.0 INTRODUCTION

1.1 The key objective of the Code of Ethics and Conduct, hereinafter known as “this Code”, is to enhance the confidence and trust of our regulators, shareholders, and customers in the integrity, objectivity, and impartiality of GHL Systems Berhad and any of our subsidiaries’ (“GHL Group”, “GHL”, “we”, “us”, or “our”) in conducting all its business operations and activities. This Code also demonstrates the GHL Group’s commitment to continuously uphold the GHL Values, being the core focus in all its business operations and activities. The GHL Values are as follow:

- (a) **Customer is the Boss** – *We listen to our clients, anticipate and deliver what our clients need now and in the future;*
- (b) **Teamwork** – *One Team, One Dream;*
- (c) **“Boleh” Attitude** – *We are leaders, NOT mere followers. We are passionate about the things we do each day;*
- (d) **No Dishonesty** – *Dishonesty not tolerated!*
- (e) **Addicted to Innovation** – *Continuously innovate to stay ahead of the competition and to serve our clients’ needs.*

1.2 This Code describes the standards to be conformed to by the Directors and Employees of the GHL Group, that are essential in the performance and exercise of their roles and responsibilities, when representing the GHL Group, this code should be used to translate the GHL Values into action in all aspects of the business operations and activities of the Group.

1.3 This Code is to be read together with the GHL Group Anti-Bribery and Corruption Policy (“ABC Policy”) and the GHL Group Whistleblowing Policy.

## 2. SCOPE OF CODE

This Code applies to all Directors and Employees of the GHL Group. The standards embodied in this Code are meant to serve as a guide for the Directors and Employees in conducting all its business operations and activities. No Code can offer a complete guide to cover all possible situations that might be encountered and the Directors and Employees acknowledge that they must exercise good judgment in applying the standards embodied in this Code to any particular situation. The provisions of this Code are in addition to, and not a substitution for, any obligation imposed upon a Director or Employee by the applicable law. Compliance with this Code will not relieve a Director or Employee from any such obligation.

## 3. STANDARDS OF BUSINESS CONDUCT AND ETHICS

All Directors and Employees across the GHL Group of companies shall continuously uphold and abide by the following standards of business conduct and ethics that are vital to the achievement of the objectives of this Code.

### **3.1 Competence**

All Directors and Employees shall develop and maintain the relevant knowledge, skills, and behaviour to ensure that they discharge their duties as the directors and the employees of the company, professionally and proficiently. This includes acting with diligence, in obtaining and regularly updating, the appropriate qualifications, training, expertise, and practical experience by all directors and employees.

### **3.2 Integrity**

In line with the GHL Value – No Dishonesty, all Directors and Employees across the GHL Group shall be honest, behave in an accountable and trustworthy manner, and avoid any acts that might damage the reputation of, or bring discredit to the GHL Group in any of their dealings. Furthermore, the Directors and Employees must not be involved in any fraudulent practices. A fraudulent practice is any action or omission, including a misrepresentation that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation.

### **3.3 Objectivity**

All Directors and Employees must recognise that there are situations where there are no simple solutions. Being methodical and informed in one's decision making will support a strong outcome. All Directors and Employees must not act hastily without proper communication, deliberation, and authority which may expose the GHL Group to unnecessary risk. Therefore, it is important that a Director or Employee be objective and at all times take into consideration the interests of the GHL Group as well as its shareholders, customers, and stakeholders in discharging his/her duties by having a clear decision making process and understanding of the impact of his or her decision.

### **3.4 Professionalism and Ethical Behaviour**

A Director or Employee shall exercise leadership, integrity, and high standard of professionalism in discharging his or her duties and responsibilities. A Director or Employee shall act with due care and diligence, and in the best interest of the GHL Group at all times so as to preserve and enhance its good reputation. In the performance of his/her duties, he/she is also expected to act with utmost good faith and always be conscious of the moral, ethical, and legal responsibilities that he/she bears as a Director or Employee. A Director or Employee shall not compromise his/her ethics and morality, for the purpose of profit or personal gain.

### **3.5 Respect, Fairness, and Transparency**

Focusing on building long-term relationships will help increase the business and improve the reputation of the GHL Group. All Directors and Employees shall act and communicate responsibly and embrace a culture of respect, fairness, and transparency. This includes treating those with whom they have business dealings or professional relationships. Treating people with respect, fairly and with transparency, is also important in helping to create a fair, safe, and inclusive environment within the company.

**4. COMPLIANCE WITH LAWS, RULES, REGULATIONS & GHL GROUP'S POLICIES ("APPLICABLE LAWS")**

It is important to note that the GHL Group can only operate if it complies with the applicable laws. All Directors and Employees shall comply with all applicable laws – not just the letter of law but keeping to the spirit. This Code shall not be undertaken to overrule the specific laws relevant to the business operations and activities of the GHL Group. If there are any amendments made to any of the laws which contradict this Code, the amended laws shall prevail.

**5. REJECT CORRUPT PRACTICES**

The GHL Group opposes all forms of corrupt practices, including but not limited to those as defined in the Malaysian Anti-Corruption Commission Act 2009 and the Malaysian Anti Corruption Commission (Amendment) Act 2018 and as defined in the ABC policy. All such acts are illegal, dishonest, and damage the countries and communities where they take place. This includes giving or receiving inappropriate gifts, entertainment and facilitation payments. All Directors and Employees across the GHL Group must never give or accept bribes or take part in any form of corrupt practices. All Directors and Employees must make sure that any gifts or entertainment they provide or receive are not, and do not construed to be, an inducement for business. There are also times where sponsorship and charitable donations can be used as cover-up for bribery. Therefore, all Directors and Employees must use high level of care and be aware of possible situations where corrupt practices might take place under the guise of charity or sponsorship and to avoid them.

**6. COMBAT FINANCIAL CRIME**

The GHL Group commits to protect its business operations and activities from any form of financial crime, particularly from laundering the proceeds of unlawful activities, bribery, corruption, and financing terrorism. The company commits to abiding by all legally binding sanctions, including measures against people and organisations and measures against countries as well as nationals or residents of those countries. All Directors and Employees must demonstrate the commitment to responding to these threats. All Directors and Employees must abide by local anti-money laundering laws and stay vigilant of suspicious activity and make sure that any suspicious activity is reported immediately.

**7. MANAGING CONFLICTS OF INTEREST**

It is important that a Director or Employee does not put himself /herself in a position where his or her judgment is affected or could be construed to be affected. A Director or Employee shall not knowingly place oneself in a position that would be or construed to be, in conflict with the interest of the GHL Group. Directors or Employees should not be involved in any matter that brings benefit to his /her personal or business financial interests. Directors or Employees shall exercise good faith by immediately disclosing all contractual interests, whether directly or indirectly, with any person or entity with which the GHL Group has or proposes to have a business or contractual relationship.

**8. MISUSE OF POSITION**

Directors and Employees shall not use the GHL Group's name or facilities for personal advantage in political, investment, or retail purchasing transactions, or in any other similar types of activities. Directors, Employees, and their relatives shall not use their connection with the GHL Group to borrow from, or become indebted to, clients or prospective clients. The use of position to obtain preferential treatment, such as in purchasing goods, shares, and other securities, is prohibited. Directors and Employees of entities shall not use their position or influence to obtain preferential treatment, personal benefit, or enter into any arrangement with the Directors or Employees of other financial institutions for mutually beneficial transactions in return for similar facilities, designed to circumvent guidelines specified in the Code.

**9. MAINTAINING CONFIDENTIALITY**

Building trust is a basic part of our relationships with those we have business dealings or professional relationships. All Directors and Employees across the GHL Group shall protect the confidentiality and sensitivity of information provided to them. This includes using such information only for its intended purposes and not divulging such information to any unauthorised persons, including third parties, without the necessary consent from those involved, unless disclosure is required by law or regulation. A Director or Employee shall not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any unfair dealings or practice when deciding on any matter, in the performance and discharge of his/her duties. The proper use of privileged information by directors and employees instills trust and confidence in GHL Group by our regulators, our investors, and our customers.

**10. MISUSE OF INFORMATION AND INSIDER TRADING**

A Director or Employee shall not remove, copy, or make use of any proprietary GHL Group information obtained in the course of discharging his/her duties, for his/her direct or indirect benefit. A Director or Employee who possesses non-public and price sensitive information shall also not use it to influence any third party in dealing in any transaction, or to communicate such information to any client, for any reason whatsoever. A Director or Employee shall not deal in shares or securities of GHL Group listed or pending listing on a stock exchange, at any time when he is in possession of non-public and price sensitive information obtained as a result of his/her appointment, employment, or connection with the GHL Group.

**11. ANTI-HARASSMENT AND ANTI-DISCRIMINATION**

All Directors and Employees are strictly prohibited in engaging in any form of harassment in the workplace, including but not limited to sexual harassment. Sexual harassment consists of unwelcomed sexual advances, requests for sexual favours, and other verbal or physical conduct of a sexual nature. Forms of sexual harassment can include, but are not limited to, the following:

- a) verbal harassment, such as unwelcome comments or slurs of a sexual nature;
- b) physical harassment, such as unnecessary or offensive touching, or impeding or blocking movement; and

- c) visual harassment, such as derogatory or offensive posters, cards, cartoons, graffiti, drawings, or gestures.

All other types of harassment either verbal or physical, that degrades or shows hostility or hatred toward an individual, are strictly prohibited and will not be tolerated by the Group. Harassment conduct includes, but is not limited to, epithets, slurs, negative stereotyping, threats, intimidation, hostile acts, and written or graphic material that ridicule or show hostility or aversion to an individual or group.

Directors and Employees shall not practice any discrimination on grounds of sex, age, profession, nationality, race, thought, creed, religion, social status, or birth and shall not tolerate any act constituting an infringement of human rights. Directors and Employees must at all times adhere to the Gender Diversity Policy.

## **12. INTEGRITY OF RECORDS AND TRANSACTIONS**

All GHL Group records and reports must be complete and accurate. Directors and Employees must never make entries or allow entries to be made for any account, record, or document that are false or would obscure the true nature of the transaction, as well as to mislead the true authorisation limits or approval by the relevant authority of such transactions.

A Director or Employee shall make a full, fair, accurate, timely, and understandable disclosure of information, including, but not limited to, information included in reports and documents that the GHL Group file with or submit to any regulatory bodies. A Director or Employee shall safeguard private information, including customers' information, and shall not use such information except for the purpose of which the information was obtained for, or with the necessary authorisation in order to avoid any breach of privacy.

## **13. CORPORATE SOCIAL RESPONSIBILITY**

All Directors and Employees shall make a reasonable effort to practice and contribute to the society and our environment through corporate social responsibility programmes.

## **14. SEEKING CLARIFICATION ON THIS CODE**

Directors and Employees should refer all enquiries relating to this Code or its application to the Human Resources Department.

All disclosures to the Human Resources Department shall be kept strictly confidential unless, in the opinion of the Human Resources Department, the matter disclosed could adversely affect the Company, another Director, officer, or employee of the GHL Group or the general public, in which case such disclosures will be shared with the Group CEO and/or the Board of Directors.

**15. DISCLOSURE OF WRONGDOING OR BREACHES OF THIS CODE**

Directors and Employees are required to report to Human Resources Department or alternatively report through the GHL Group's whistleblowing channel at [wb@whistleblowerghl.com](mailto:wb@whistleblowerghl.com):

- a) any Directors or Employees of the GHL Group, whom he/she has reasonable
- b) any breach of this Code, including violations of laws, rules, regulations or the GHL Group's policies.

**16. NON-COMPLIANCE WITH THIS CODE**

In the event of any violation of this Code, the Group CEO and/or the Board of Directors shall determine appropriate actions to be taken after considering all relevant information, including but not limited to, the nature of the violation and its severity, and whether the violation appears to have been committed intentionally or inadvertently. Any action taken by the Group CEO and/or the Board of Directors shall reasonably be designed to deter future wrongdoing and to promote accountability for adherence to the Code.

Non-compliance with this Code, applicable laws, rules and regulations, and internal policies will be investigated and corrective action, including disciplinary action will be taken against parties concerned.

**17. WAIVER FROM THIS CODE**

In extraordinary circumstances and where it is clearly in GHL Group's best interest to do so, the Human Resources Department may recommend that compliance with a requirement under this Code be waived for a Director or Employee. A certain set of conditions may be attached to such a waiver. The granting of waiver must be approved by the Board of Directors of the GHL Group OR the Group CEO. The Director or Employee granted the waiver accepts that public disclosure of the granting of any such waiver may be required by applicable laws, regulations, policies, or guidelines.

**18. APPLICABILITY**

This Code shall be applicable to the GHL Group and all its directors and employees, regardless of rank and position. References to "Director(s)" or Employee(s)" in this Code shall include all of its directors and employees.

**19. REVIEW OF THIS CODE**

The Board of Directors of the GHL Group shall review and reassess the adequacy of the Code periodically and make such amendments to the Code as they may deem appropriate.

Approved by the Board on **27 February 2024**

Version Control: 4.0