

## **Code of Conduct**

The Board, management and employees of Sand Nisko Capital Berhad (“SNC” or the “Company”) and its subsidiaries (collectively known as the “Group”) are committed to building a corporate culture that is ethical, professional and responsible. This Code of Conduct (“Code”) outlines the principles by which all members of the Group, both Directors and Employees, are to abide in the course of carrying out their duties and responsibilities.

The purpose of this Code is to guide the Directors and Employees (including full time, probationary, contract and temporary staff) of the Group in defining ethical standards at work, and to assist in choosing the right course of action in ambiguous circumstances. It is to be noted that the items listed in the Code are not exhaustive, and that Directors and Employees are expected to uphold the spirit of the Code, and conduct themselves in an upright and proper manner at all times in their work.

Violation of the Code can result in disciplinary action, which may include termination of employment. If further clarification of the Code is required, Directors may refer or highlight their concerns to the Chairman of the Group or the Managing Director, while Employees may bring their concerns to their immediate superior or Head of Department.

### **Core areas of conduct**

#### **1. Conflict of interest**

Directors and Employees of the Group are to avoid situations in which a conflict may be perceived between the personal interests of the Director and/or employee and the interests of the Group. Knowledge gained in the course of their work for and within the Group shall not be used for personal gain. Directors and Employees of the Group must also steer clear of situations in which outside factors may cloud their ability to exercise judgement in the best interests of the Group.

Examples of circumstances which may give rise to conflicts of interest include:

- (i) Owning, managing or being employed by a competitor of the Group;
- (ii) Receiving payments, benefits, gifts or preferential treatment from an entity that conducts or seeks to conduct business with the Group; and
- (iii) Using Group resources (including labour) for personal activities.

Where Directors or Employees of the Group find themselves in ambiguous circumstances that may involve conflicts of interest, they are to inform the Board, specifically the Audit Committee. No further actions with regards to the matter may be taken until approval is given by the Audit Committee.

#### **2. Confidential information**

All Directors and Employees are to exercise due care and caution to safeguard any information of confidential or sensitive nature relating to the Group, acquired during the course of their employment. Unless otherwise authorized or mandated, Directors and Employees are strictly prohibited from disclosing such information to any person.

#### **3. Inside information and securities trading**

Non-public information which may affect price or trading behaviour of securities of the Company and/or related listed companies (“Inside Information”) must not be used for personal gain. Directors or Employees must not trade in, nor provide information to cause others to trade in, securities of the Company and/or related listed companies, until the Inside Information has been released to the public. Where Directors or Employees obtain Inside Information pertaining to any other companies in the course of carrying out their duties, they are also prohibited from acting upon such information.

4. Protection of assets and funds

Directors and Employees must protect the assets and funds of the Group and ensure that such assets and funds are directed always towards legitimate interests of the Group. No property, information or opportunities arising from assets and funds of the Group may be used for personal gain.

5. Compliance with the law

Directors and Employees must understand and comply with all laws, rules and regulations which are applicable to their positions within the Group and their work. At the same time, Directors and Employees shall take reasonable steps and exercise due care to ensure that the Group complies with all applicable laws, rules and regulations of the governments, commissions and stock exchanges in jurisdictions within which it operates.

6. Health and safety

The Group is dedicated to maintaining the health and safety of its Directors and Employees. Directors and Employees are to ensure a safe workplace and maintain proper occupational health and safety practices to commensurate with the nature of the Group's businesses and activities.

7. Sexual harassment

The Group maintains a zero-tolerance policy towards sexual harassments at work. Any such offense by Directors or Employees of the Group will be met with strict disciplinary actions. Employees are encouraged to report any concerns regarding this issue to their immediate superiors, Heads of Departments or Head of Human Resources. Directors may direct their concerns to the Chairman or the Nomination Committee. All such reports shall be treated with utmost confidence.

8. Non-discrimination

Directors and Employees are to observe basic courtesy when interacting with their fellow colleagues. Such behaviour must not be subject to discriminations with regard to race, religion, gender, nationality, age or disability.

### **Reporting of Violations of the Code**

Any Director or Employee who knows of, or suspects, a violation of the Code is encouraged to report such concerns to the Audit Committee or management. All such reports carried out in good faith shall not be met with any retaliatory action or discrimination.

### **Waiver of the Code**

The Board may waive specific applications of the Code upon special appeal or application, subject to internal deliberations, on a case-by-case basis and only in extraordinary circumstances.

**Review of the Code**

The Board will conduct periodic review of the Code to ensure that it continuously reflects the values and principles of the Group.