

ANCOM LOGISTICS BERHAD (COMPANY NO: 6614-W)
(Incorporated in Malaysia)

CODE OF CONDUCT AND ETHICS

1. PURPOSE

This Code of Conduct and Ethics (“Code”) is formulated to enhance the standard of corporate governance and corporate behaviour with the intention of achieving the following aims:

- (a) To establish a standard of ethical behaviour for directors based on trustworthiness and values that can be accepted, are held or upheld by any one person.
- (b) To uphold the spirit of responsibility and social responsibility in line with the legislation, regulations and guidelines for administering a company.
- (c) To manage conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

2. SCOPE

This Code applies to all Directors of Ancom Logistics Berhad (“ALB or “Company”) and the Board of Directors (collectively “Board” and individually “Directors”) of the Group. This Code does not apply to the Company’s listed subsidiaries (if any) as these companies already have (or may in the future adopt) their own code of conduct and ethics.

3. DIRECTOR’S CODE

- 3.1. Should have a clear understanding of the aims and purpose, capabilities and capacity of the Company;
- 3.2. Should devote time and effort to attend meetings and to know what is required of the Board and each of its Directors, and to discharge those functions;
- 3.3. Should ensure at all times that the Company is properly managed and effectively controlled;
- 3.4. Should stay abreast of the affairs of the Company and be kept informed of the Company’s compliance with the relevant legislation and contractual requirements;
- 3.5. Should insist on being kept informed on all matters of importance to the Company in order to be effective in corporate management;
- 3.6. Should limit his directorship of companies to a number in which he can best devote his time and effectiveness; each Director is his own judge of his abilities and how best to manage his time effectively in the Company in which he holds directorship;
- 3.7. Should have access to the advice and services of the Company Secretary, who is responsible to the Board to ensure proper procedures, rules and regulations are complied with;
- 3.8. Should at all times exercise his powers for the purposes they were conferred, for the benefit and prosperity of the Company;
- 3.9. Should disclose immediately all contractual interests whether directly or indirectly with the Company;

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- 3.10. Should neither divert to his own advantage any business opportunity that the Company is pursuing, nor may he use confidential information obtained by reason of his office for his own advantage or that of others;
- 3.11. Should 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 duties; and
- 3.12. Should be willing to exercise independent judgment and, if necessary, openly oppose if the vital interest of the Company is at stake;
- 3.13. Relationship with Shareholders, Employees, Creditors and Customers
 - 3.13.1. Should be conscious of the interest of shareholders, employees, creditors and customers of the Company;
 - 3.13.2. Should at all times promote professionalism and improve the competency of management and employees; and
 - 3.13.3. Should ensure adequate safety measures and provide proper protection to workers and employees at the workplace.
- 3.14. Social Responsibilities and the Environment
 - 3.14.1. Should ensure that necessary steps are taken in accordance with the law to properly wind-up or strike off the company register if the company has not commenced business or has ceased to carry on business and is not likely to commence business in the future or resume business as the case may be;
 - 3.14.2. Should adopt an objective and positive attitude and give the utmost cooperation for the common good when dealing with government authorities or regulatory bodies;
 - 3.14.3. Should ensure the effective use of natural resources, and improve quality of life by promoting corporate social responsibilities;
 - 3.14.4. Should be more proactive to the needs of the community and to assist in society-related programmes in line with the aspirations of the concept of 'Caring Society' in Vision 2020; and
 - 3.14.5. Should ensure that the activities and the operations of the Company do not harm the interest and well-being of society at large and assist in the fight against inflation.
- 3.15. Anti-Corruption Practice

The combination of sound corporate governance and ethical business conduct are fundamental to the achievement of our objectives to grow our business sustainably and enhance stakeholders' value. We therefore strive to uphold our international reputation for integrity in every sphere of our operations. It is our policy to conduct business in a fair, honest and transparent way. We strongly oppose and have a "zero tolerance" approach towards corrupt practices or acts of bribery to obtain an unfair advantage.

3.16. Insider Trading

Insider trading is illegal by law. It can take many forms. This includes the use of or disclosure of price sensitive information for personal benefit or for the benefit of others. Directors who have access to price sensitive information should observe the Company law, Securities Commission regulations, Bursa Malaysia Securities Berhad and other applicable laws in respect of trading in the securities of the Company.

3.17. Conflict of Interest

Directors have an obligation to act in the best interest of Group at all times. Directors are prohibited from using their position or knowledge gained directly or indirectly in the course of their duties and responsibilities for personal advantage.

If a Director at any time think that he or she may have a potential or actual conflict of interest, he / she is obliged to disclose the conflict promptly to the Chairman of the Board so that a determination can be made as to the existence and seriousness of an actual conflict.

3.18. Compliance with Laws

The Group is committed to doing business the right way, by acting ethically and consistently with this Code, its policies and all applicable laws, rules and regulations. Employees have a continuing obligation to familiarise themselves with applicable laws relating to their job responsibilities and Group policies.

This Code of Conduct and Ethics was reviewed by the Board of Directors on 25 July 2018.