

BISON CONSOLIDATED BERHAD

CODE OF ETHICS AND CONDUCT FOR DIRECTORS

1. PURPOSE

- 1.1 The Board of Directors (the “**Board**”) of **BISON CONSOLIDATED BERHAD** (the “**Company**”) has adopted the following Code of Ethics and Conduct for Directors.
- 1.2 It is the intention of the Code for the Board and each director of the Company (the “**Director**”) to focus on areas of ethical risk, provide guidance to Directors to assist them to recognize and deal with unethical conduct and help to foster a culture of honesty, trust and responsibility. The Code is part of the Company’s commitment to integrity, transparency and self-regulation.
- 1.3 The Code cannot and does not intend to cover every issue that may arise or every situation where ethical decision must be made, but rather set forth key guiding principles and policies. Directors are encouraged to highlight and discuss matters of particular circumstances that may affect the Company’s reputation or image or corporate governance in a negative manner arising in the ordinary course of business of the Company and to highlight such matters to the Board of Directors and management to take appropriate steps to resolve such matters.

2. CODE OF ETHICS

Members of the Board shall at all time abide and conform to the following Code of Ethics in their capacity as board members:-

- ❖ Have a clear understanding of the strategic aims and purpose, capabilities and capacity of the Company and its subsidiaries (the “**Group**”).
- ❖ Devote sufficient time and effort to attend meetings of the Group and to know what is required of the Board and each of its Directors, and to discharge those functions.
- ❖ Ensure at all times that the Group is properly managed and effectively controlled.
- ❖ Stay abreast of the affairs of the Group and be kept informed on all matters of importance to the Group in order to be effective in corporate management.
- ❖ Limit directorship in other companies to a number in which the Director can best devote his time and effectiveness.
- ❖ Ensure that the Directors 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.

- ❖ Use the Directors' best effort to regularly participate in professional development activities and will perform their duties in a professional and timely manner pursuant to the Board's direction and oversight.
- ❖ Promote professionalism at all times and improve the competency of management and employees.
- ❖ Exercise independent judgment and, if necessary, openly oppose if the vital interest of the Group is at stake.
- ❖ Observe high standards of corporate governance at all time.
- ❖ Act honestly, fairly, ethically, with integrity and loyalty and conduct themselves in a professional, courteous and respectful manner.
- ❖ Act in the best interests of the Company and the Group in a manner that will enhance and maintain the reputation of the Company, and fulfill their fiduciary duties to the Company and the stakeholders of the Company.
- ❖ Uphold accountability and transparency at all times.
- ❖ Act in good faith, with responsibility, due care, reasonable competence, diligence and independence.
- ❖ Board members should not accept positions on Board Committees or working groups where a conflict of interest is likely to arise without firstly declaring that interest and obtaining the Board's approval.
- ❖ Declaring immediately any personal, professional or business interests that may conflict with the Directors' responsibilities in the Company and the Group.
- ❖ Treat their colleagues and other associates of the Company and the Group with dignity and shall not harass any of them in any manner regardless of creed, race, religion, rank or gender.
- ❖ Exercise due diligence to avoid breaches of duty via negligence, intentional action or omission, and unauthorised communications with individuals trying to influence by improper means or seeking to receive personal gains through Board decisions or information obtained as officer of the Company and the Group. An 'officer' includes any director, company secretary or employee of the Company.

3. STANDARDS OF CONDUCT

a. Conflicts of Interest

- i. All Directors should endeavour to avoid a situation that may present a potential or actual conflict between their interests and the interest of the Company and the Group. Directors are required to disclose to the Board any situation that may be, or appear to be, a conflict of interest. All Directors are, therefore, obliged to act in the best interest of the Company and the Group.

ii, A “conflict of interest” may occur:

- When a person’s private interest interferes with the interest or where there is a perception of an interference with the interest of the Company and the Group;
- When a Director or his/her family member takes an action or has an interest that questions the independence of the Director, the said Board member(s) should not accept positions on Board Committees or working groups where a conflict of interest is likely to arise without firstly declaring that interest; or
- Declaring any personal, professional or business interests that may conflict with the Directors’ responsibilities and/or position.

b. Corporate Opportunities

The Directors should not: (a) take for themselves personal opportunities that are discovered through the use of Group’s property, information or position; (b) use the Group’s property, information, or position for personal gain; or (c) compete with the Group for business. The Directors owe a duty to the Group to advance its legitimate interests when the opportunity to do so arises.

c. Confidentiality

The Directors should maintain the confidentiality of information entrusted to them by the Company and the Group or its customers or other parties, except when disclosure is authorised or legally mandated. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Group, its operations, prospects, competitive advantage or its customers, if disclosed.

d. Fair Dealing

The Directors should endeavour to deal fairly with the Group’s customers, suppliers, competitors and employees. No Director should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice. The Directors should be conscious of the interest of shareholders, employees, creditors and customers (including any other relevant stakeholders) of the Group.

e. Protection and Proper use of Group’s Assets

The Directors should protect the Group’s assets against loss, theft or other misuse and ensure their efficient use. All of the Group’s assets should be used for legitimate business purposes only.

f. Compliance with Laws, Rules and Regulations (including Insider Trading)

The Directors should proactively promote and carry out their responsibilities in compliance with all laws, rules and regulations, including insider trading laws. Insider trading is both unethical and illegal. The Directors and senior management personnel are at all times prohibited from trading in the Company's securities while they are aware of material and non-public information concerning the Company. The Directors should also not engage in any illegal or improper conduct that is in violation of any laws, rules and regulations.

g. Gifts

The Directors should not solicit or accept lavish gifts or gratuities or any offer, payment, promise to pay, or authorisation to pay any money, or anything of value that could be interpreted to adversely affect business decisions or likely to compromise their personal or professional integrity.

h. Human Rights

The Company supports and respects human rights. The Company treats officers with dignity and respect in the workplace, provides equal employment opportunities, creates a safe and harmonious work environment, and will not engage in any form of discrimination. Officers should respect the personal dignity, privacy and rights of each individual interacted with during the course of work and shall not in any way cause or contribute to the violation or circumvention of human rights.

i. Health and Safety

The Company provides a work environment that is safe, secure and free of danger, harassment, intimidation, threats and violence. The Company takes appropriate precautions to prevent injuries or adverse working conditions for each and every officer. It is the responsibility of each and every officer to adhere to the prescribed safety rules and acts as well as to raise any concerns which may represent a potential threat to health and safety. Officers are responsible for reporting injuries and unsafe work practices or conditions as soon as they are discovered or become known.

j. Social Responsibilities and Environment

The Company should be continuously proactive to the needs of the community and assist in society-related programmes. The Company conducts operations in a manner that safeguards health, protects the environment and conserves valuable materials. The Company is committed to protecting the environment by minimising and mitigating environmental impacts throughout the life cycle of operations. Officers should contribute to minimising the use of finite resources, including energy, water and raw materials. Officers should minimize harmful emissions to environment, including waste, air emissions and discharges to water.

k. Whistle Blowing Policy

The Company must establish a whistleblowing policy for communication or feedback from employees on unethical practices, illegal activities, breach of regulations, financial/accounting fraud etc. to enable employees to raise issues for resolution in confidence. Such whistle blowing policy shall be made known to all employees and available for inspection by employees at all times.

l. Company Records and Internal Control

The Company's records must be prepared accurately and honestly, both by accountants who prepare financial statements and by officers who contribute to the creation of business records, for example, by submitting expense records, time sheets, order and invoice records. The Company takes obligation to maintain business records for operational, legal, financial, historical and other purposes seriously and takes appropriate steps to ensure that the content, context and structure of the records are reliable and authentic.

Reliable internal controls are critical for proper, complete and accurate accounting and financial reporting. Officers must understand the internal controls relevant to their positions and comply with the policies and procedures related to those controls to ensuring that effective and reliable business processes are in place.

4. REVIEW OF THE CODE

The Board shall review and assess the adequacy of the Code from time to time and make such amendments as the Board may deem appropriate.

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