

**CODE OF ETHICS OF DIRECTORS**

**A. INTRODUCTION**

The Board of Directors (“**the Board**”) of Rhone Ma Holdings Berhad (“**the Company**”) has adopted the following Code of Ethics (“**the Code**”) for Directors of the Company and its subsidiaries (collectively referred to as “**the Group**”). This Code is intended to focus the Board and each Director on areas of ethical risk, provide guidance to Directors to help them recognise and deal with ethical issues, provide mechanisms to report unethical conduct and help foster a culture of honesty and accountability.

**B. PRINCIPLE**

This Code is based on the core principles of integrity, transparency, accountability and corporate social responsibility.

**C. PURPOSE**

This Code is formulated to enhance the standard of corporate governance and corporate behaviour with the intention of achieving the following aims:

- i) To establish a standard of ethical behaviour for Directors based on acceptable belief and values.
- ii) To uphold the spirit of social responsibility and accountability in line with the legislation, regulations and guidelines governing a company.

No code or policy can anticipate every situation that may arise, or replace the thoughtful behaviour of an ethical Director. Directors are encouraged to bring questions about particular circumstances that may implicate one or more of the provisions of this Code to the attention of the Chairman of the Board, who may consult with internal or external legal counsel as appropriate.

**D. DEFINITION**

In the context of this Code, a Director means any person who holds the position of Director in the Group, irrespective of any designation used, including anyone who follows the directives and advice of a corporate Director and who usually takes action, as well as an in-turn or substitute Director. It includes executive and non-executive Directors as well as executive and non-executive chairpersons.

**E. CODE OF ETHICS**

In the performance of his or her duties, each Director must comply with the letter and spirit of the following codes:

**1.0 Corporate Governance**

- 1.01 Should have a clear understanding of the aims and purpose, capabilities and capacity of the Company;
- 1.02 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;
- 1.03 Should ensure at all times that the Company is properly managed and effectively controlled;
- 1.04 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;
- 1.05 Should insist on being kept informed on all matters of importance to the Company in order to be effective in corporate management;
- 1.06 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;
- 1.07 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;
- 1.08 Should at all times exercise his powers for the purposes they were conferred, for the benefit and prosperity of the Company;
- 1.09 Should disclose immediately all contractual interests whether directly or indirectly with the Company;
- 1.10 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;
- 1.11 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
- 1.12 Should be willing to exercise independent judgement and, if necessary, openly oppose if the vital interest of the Company is at stake.

**2.0 Relationship with Shareholders, Employees, Creditors and Customers**

- 2.01 Should be conscious of the interest of shareholders, employees, creditors and customers of the Company;
- 2.02 Should at all times promote professionalism and improve the competency of management and employees; and
- 2.03 Should ensure adequate safety measures and provide proper protection to workers and employees at the workplace.
- 2.04 Should not accept entertainment, gifts, or personal favours that could, in any way, influence, or appear to influence, business decisions in favour of any person or organisation with whom or with which the Company has, or is likely to have, business dealings.
- 2.05 Should not accept any other preferential treatment under any circumstances due to their position in the Company, which might be inclined to, or be perceived to, place them under obligation to return the preferential treatment.
- 2.06 Should not corruptly give, agree to give, promise or offer to any person any gratification whether for the benefit of that person or another person with intent to obtain or retain business for the Company or to obtain or retain an advantage in the conduct of business for the Company.

**3.0 Conflict of Interests**

- 3.01 Should disclose the nature and extent of any conflict of interest or potential conflict of interest including interest in any competing business, that they have with the Company or its subsidiaries.
- 3.02 Should avoid all such conflicts and to report any actual, potential or apparent conflicts to the Board.
- 3.03 Should be absent from participation in any discussion while the contract or proposed contract is being considered during the meeting and shall not vote on the contract or proposed contract where the conflict of interest has been appropriately disclosed.
- 3.04 Should not, generally, provide business or professional services of an ongoing nature to the Company due to conflict of interest (actual or perceived) may be created.

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**4.0 Social Responsibilities and the Environment**

- 4.01 Should adopt an objective and positive attitude and give the utmost cooperation for the common good when dealing with government authorities or regulatory bodies;
- 4.02 Should ensure the effective use of natural resources and improve quality of life by promoting corporate social responsibilities; and
- 4.03 Should ensure that the activities and the operations of the Company do not harm the interest and well-being of society at large.

**5.0 Compliance Standards**

- 5.01 Should communicate any suspected violations of this Code promptly to the Chairman of the Audit and Risk Management Committee; and
- 5.02 Violations will be investigated by the Board or by persons designated by the Board and appropriate action will be taken in the event of any violations of this Code.

**F. PERIODIC REVIEW**

This Code shall be reviewed annually and may be amended by the Board as it deems appropriate.

The Terms of Reference is reviewed and approved by the Board on 14 November 2023.