

HIAP TECK VENTURE BERHAD
(Company No. 421340-U)
CODE OF ETHICS AND CONDUCT FOR DIRECTORS

1. PURPOSE

- 1.1 The Board of Directors of **HIAP TECK VENTURE BERHAD** (“the Company”) has adopted the following Code of Ethics and Conduct for Directors (hereinafter referred to as “the Code”).
- 1.2 It is the intention of the Code for the Board and each 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 do not 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 in a negative manner arising in the ordinary course of business to the attention of the Board.

2. CODE OF ETHICS

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

- ❖ 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 in a manner to enhance and maintain the reputation of the Company, and fulfill their fiduciary duties to the Company and the stakeholders of the Company.
- ❖ Uphold accountability 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 any personal, professional or business interests that may conflict with the Directors’ responsibilities in the Company.
- ❖ Treat their colleagues and other associates of the Company 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 unauthorized 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.

3. STANDARDS OF CONDUCT

a. Conflicts of Interest

- i. All Directors should endeavour to avoid situation that present a potential or actual conflict between their interests and the interest of the Company. 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.
- ii. A “conflict of interest” may occur:
 - When a person’s private interest interferes with the interest of the Company
 - When a Director or his/her family member takes an action or has an interest that may make it difficult to be independent, the Board member should not accept positions on Board Committees or working groups where a conflict of interest is likely to arise without firstly declaring that interest.
 - Declaring any personal, professional or business interests that may conflict with the Directors’ responsibilities.

b. Corporate Opportunities

The Directors should not: (a) take for themselves personally opportunities that are discovered through the use of Company property, information or position; (b) use Company property, information, or position for personal gain; or (c) compete with the Company for business. The Directors owe a duty to the Company 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 or its customers or other parties, except when disclosure is authorized or legally mandated. Confidential information includes all non-public information that might be of use to competitors, or harmful to the Company or its customers, if disclosed.

d. Fair Dealing

The Directors should endeavour to deal fairly with the Company’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.

e. Protection and Proper use of Company’s Assets

The Directors should protect the Company’s assets against loss, theft or other misuse and ensure their efficient use. All of the Company’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 are at all times prohibited from trading in the Company's securities while they are aware of material, non-public information concerning the Company.

g. **Gifts**

The Directors should not solicit or accept lavish gifts or gratuities or any offer, payment, promise to pay, or authorization 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 you interact 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 being discovered or become known.

j. **Environment**

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 minimizing and mitigating environmental impacts throughout the life cycle of operations. Officers should contribute to minimizing 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. **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 Code is made available for reference in the Company's website at www.htgrp.com.my.