



**TASEK CORPORATION BERHAD**  
**(Company No. 4698-W)**

**Code of Ethics and Conduct**

## SECTION 1 – PREAMBLE

1.1 Corporate governance in Malaysia is defined as:-

*“The process and structure used to direct and manage the business and affairs of the company towards enhancing business prosperity and corporate accountability with the ultimate objective of realising long-term shareholder value, whilst taking into account the interests of other stakeholders.”*

1.2 To sustain good corporate governance, the Board of Directors has formulated and adopted a code of ethics and conduct symbiotically with the Corporate Values of the Company of *Integrity, Accountability and ownership, Teamwork, Customer focus, Embrace change and Innovation.*

1.3 This Code of Ethics and Conduct (‘CEC’) will be one of the underlying foundations for the Company’s Vision Statement:-

*“To be a market leader, Tasek aims to build sustainable growth through diversification, innovation and organisation excellence, contributing to all our stakeholders – our customers, our people, our shareholders, our environment and our society.”*

1.4 By living the Corporate Values of the Company through the CEC, we create a culture in which people act as a team, working together toward common goals of the Company.

1.5 The CEC shall be applicable to all Directors and Staff of the Company and its Group.

1.6 All Directors and Staff of the Company shall acknowledge the CEC in Section 4 of this CEC indicating that they have received, read and understood, and agree to observe and to be bound by the provisions of the CEC. For Directors, the completed acknowledgement is to be sent to the Company Secretary. For Staff, the completed acknowledgement is to be sent to the respective Human Resource Department.

1.7 For the purposes of this CEC, all Directors and Staff will be referred to individually as ‘**Member**’ and collectively referred to as ‘**Members**’.

## **SECTION 2 – PRINCIPLES**

- 2.1 The Code of Ethics will be based on the following principles:-
- 2.1.1 Compliance both in letter and spirit with laws and regulations.
  - 2.1.2 Integrity.
  - 2.1.3 Personal benefits.
  - 2.1.4 Avoiding conflict of interest.
  - 2.1.5 Protection of confidential information.
  - 2.1.6 Fair dealing.
  - 2.1.7 Opportunities.
  - 2.1.8 Protection and proper use of company assets.
  - 2.1.9 Insider trading.

## SECTION 2

### **2.1.1 Compliance both in letter and spirit with laws and regulations**

The Company and its Group shall observe and comply with all laws and regulations applicable to its business, both in letter and in spirit.

All Members are expected to respect and comply with laws and regulations that apply to the Company and its Group.

No Member shall commit an illegal or unethical act, or instruct others to do so, for any reason when conducting business for the Company.

When dealing with customers, suppliers, business partners, external parties or other third parties, a Member shall not undertake, commit or engage in any agreement which is prohibited as anti-competitive, discriminating, or illegal.

A Member must fully comply with the competition law. A Member participating in the violation of competition law will be punished for misconduct. Any behaviour by a Member suggestive of anti-competitive activity and engaging in such conduct should expect to face disciplinary action. In case of doubt concerning the compliance of your activities with competition law, you must contact your Company Secretary or designated internal or external legal counsel.

If there are ambiguities in the case of regulations, Members should seek clarification from the relevant authorities.

## **SECTION 2**

### **2.1.2 Integrity**

All Members are expected to carry out their duties with personal and professional integrity.

The quality of being honest and having strong moral principles are one of the Corporate Values the Company expects from Members.

No Member shall accept either directly or indirectly any undue pecuniary or other advantage for the purpose of obtaining, retaining, directing or securing any improper business advantage.

## SECTION 2

### **2.1.3 Personal benefits**

No Member may accept personal benefits whether from customers, distributors, potential customers or distributors, suppliers, business partners, external or other third parties.

Personal benefits include, among others, items of value, gratuity, favour, service, loan, lavish entertainment, free or subsidised holiday trips and any item where there is a reasonable likelihood that the Member will be or will appear to have been improperly influenced in the performance of his or her duties to the Company or its Group.

For avoidance of doubt, the following may be excluded:-

- Normal entertainment such as lunch, dinner, etc. which are of insignificant monetary value;
- Token gifts of no commercial value which are occasional and not from a supplier calculated to influence decision;
- Gifts because of kinship, marriage, festivities, occasions and which are not abnormal (e.g. birthday gifts, festival hampers); or
- Remuneration received from an organisation for which a Member provides separate services outside his or her duties to the Company or its Group and for which he or she has obtained prior clearance from the Company or its Group in writing.

No Member shall accept any personal fee or commission for any work or advice in connection with the Company's or Group's business.

## SECTION 2

### **2.1.4 Avoiding conflict of interest**

Every Member should endeavour, be alert to and avoid situations that present a potential or actual conflict between their interest and the interest of the Company or its Group.

“Conflict of interest” situations involve interference or conflict between a Member’s private interest (including a Member’s family members and/or affiliates) and the Company or Group; or between a Member’s interest and the customer’s or supplier’s interest.

Conflicts of interest may also arise when a Member (or his or her family member) receives improper personal benefits as a result of the Member’s position in the Company

It would not be possible to describe every conflict of interest situations but the following are some examples of such situations (although not exhaustive):-

- Accept any benefit, gift or entertainment that would be illegal or result in any violation of law;
- Accept any gift of cash or cash equivalent;
- Accept or request anything as a “*quid pro quo*” or as a part of an agreement to do anything in return for the benefit, gift or entertainment;
- Participate in any entertainment that is unsavoury, sexually oriented, or otherwise violate commitment to mutual respect; or
- Participate in any activity that the Member knows would cause the person giving the benefit, gift or entertainment to violate his or her own employer’s standards.

No Member may act on behalf of the Company or Group in a transaction that involves a conflict of interest situation or that involves parties with whom the Member or his or her family or affiliates has a significant connection or material financial interest.

## SECTION 2

### **2.1.5 Protection of confidential information**

“**Confidential information**” includes all non-public strategic, financial, technical or business information such as, but not limited to, administrative processes and procedures, organisational issues, technical know-how, business and financial plans, costs, product development, employees, customers, suppliers, marketing, sales and prices, data protection and data security. This applies further to documents and information entrusted to the Company or its Group by third parties.

All Members shall not pass on or make accessible to third parties Confidential Information of the Company or its Group, the disclosure of which could be harmful to the Company or its Group.

The Confidential Information may be disclosed only if authorised or required by law or if legally mandated.



## SECTION 2

### **2.1.6 Fair dealing**

All dealings with customers, distributors, suppliers, business partners, external parties or other third parties, potential or otherwise, shall be conducted fairly and equitably in accordance with ethical business practices.

No bribes, kickbacks or other corrupt payments in any form shall be made directly or indirectly to or for anyone for the purpose of obtaining or retaining business or obtaining any other favourable action.

Members must not be influenced by friendship or association when making business discussions on behalf of the Company or its Group.

As a matter of the Company's and its Group's policy, orders or contracts to suppliers are awarded strictly based on merits without favouritism or influence.

## **SECTION 2**

### **2.1.7 Opportunities**

Members owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

A Member is prohibited from taking for himself or herself business opportunities that are discovered through the use of the Company's or its Group's property, information or position.

No Member may use the Company's or its Groups' property, information or position for personal gain.

## SECTION 2

### **2.1.8 Protection and proper use of company assets**

All Members should protect the assets of the Company or its Group against loss, theft or other misuse and it is the responsibility of a Member who acts for the Company or its Group.

Loss, theft and misuse of the assets of the Company or its Group directly impact profitability.

All of the assets of the Company or its Group should be used for legitimate purposes.

## SECTION 2

### **2.1.9 Insider trading**

The Company is a listed entity and its securities are traded on the Stock Exchange.

Any Member using non-public Company information that are price sensitive to trade in the securities of the Company or providing a family member, affiliate, friend or any other person with a “*tip*”, is illegal.

All such non-public price sensitive information should be considered inside information and should never be used for personal gain.

Members who have access to such non-public price sensitive information are required to familiarise themselves and comply with the law and regulations against insider trading.

Members who have access to such non-public price sensitive information should contact the Company Secretary before engaging in any transaction involving the securities of the Company.

## **SECTION 3 – ADMINISTRATION OF THE CODE OF ETHICS AND CONDUCT ("CEC")**

### **3.1 Declaration**

3.1.1 All Members are required to sign a declaration acknowledging understanding and observance of the CEC and return to the Company Secretary or the Human Resource Department of the Company or its Group where applicable.

### **3.2 Discovery and Whistleblowing Policy**

3.2.1 If a person finds that a Member(s) or person(s) subject to this CEC may have committed a breach of any of the provisions of the CEC, whether deliberately or through inadvertence, that person must forthwith report the same in writing to the Chairman of the Board Audit and Risk Management Committee and the Executive Director/Group Chief Executive Officer.

3.2.2 A person may also disclose such improper conduct using the procedures provided for in the Company's Whistleblowing Policy, a copy of which is available from the Company Secretary or the Human Resource Department.

3.2.3 If a person makes a report or disclosure as stated above in good faith, belief, without malicious intent, that a breach or violation under Paragraph 3.2.1 may have occurred, the person will not be penalised or subject to any form of victimisation or retaliatory action notwithstanding that, after investigation, it is shown that the person was mistaken. Any form of reprisal against the person whom in good faith and without malicious intent has made a report or disclosure is forbidden and the reprisal will be regarded as a serious misconduct rendering the person(s) making the reprisal liable for disciplinary action. Reprisal includes (but not exhaustive) blatant actions such as firing, transferring, demoting or publicly attacking someone and more subtle retaliation, such as avoiding someone, leaving him or her out of professional or social activities, and so on.

3.2.4 The provisions of Section 3 are not intended to invalidate the Company's or its Group's grievance procedures and/or disciplinary action processes and procedures and are therefore subject to the procedures and restrictions in force.

3.2.5 Breaches of the CEC by Members where it relates to integrity may constitute grounds for dismissal or other punitive action.

**SECTION 4 – ACKNOWLEDGEMENT**

I affirm that have read and understand the Company’s Code of Ethics and Conduct and agree to observe and to be bound by the provisions of the Code of Ethics and Conduct.

Name :

Signature :

Designation :

Date :