

EXPRESS POWERR SOLUTIONS (M) BHD
Registration No. 202301027296 (1521219-K)
(Incorporated in Malaysia)

CODE OF CONDUCT & ETHICS

1. INTRODUCTION

This Code of Conduct & Ethics (“**Code**”) sets forth the values, expectations and standards of business ethics and conduct to guide the Board of Directors (“**Board**”) and all employees (including full time, probationary, contract, temporary staff and Directors) of Express Powerr Solutions (M) Bhd and its subsidiary(ies) (“**the Group**”).

It is the responsibility of every employee to act in accordance with the policies detailed in the Code and any updates or amendments, which may be issued from time to time by the Group. It is also the employee’s responsibility to seek clarification, to ask questions and to report suspected violations or express concerns regarding compliance with the Code. Managers have added responsibility of supporting the implementation of the Code and monitoring compliance of the Code.

The objective of the Code is to ensure that the Group’s business interactions should not, in any circumstances, tainted by malpractices.

2. PRINCIPLE

The principle of this Code is based on principles in relation to trust, integrity, responsibility, excellence, loyalty, commitment, dedication, discipline, diligence and professionalism.

3. PURPOSE

This Code is formulated with the intention of achieving the following aims:

- (i) To emphasise the Group’s commitment to high standard of ethics and compliance with the applicable laws and regulations;
- (ii) To articulate the high standard of honesty, integrity, ethics and law-abiding behaviour within the Group;
- (iii) To include noble characteristics in performing duties so as to improve work quality and productivity;
- (iv) To improve self-discipline in order to provide the Group with good and quality service;
- (v) To enhance the standard of corporate governance and sustainability considerations when setting the strategic direction of the Group;
- (vi) To act in the best interest of the Group and its shareholders and stakeholders;
- (vii) To avoid the directors and employee use their positions of knowledge gained directly or indirectly in the course of their work or employment to gain private or personal advantages (directly or indirectly).

The Code shall serve as documentation of the Group’s commitment in business dealings in a manner that is efficient, effective and fair. This Code is meant as a reference for all levels of employees of the Group.

It is a guide to assist the Group's employees to live up to the Group's high ethical business standards and it provides guidance on employees' conduct when dealing with other parties that have business dealings with the Group. It also provides guidelines for the manner employees should conduct themselves at the workplace, while performing their daily duties for the Group.

The Code is a guide that highlights key issues and identifies the relevant policies and procedures to help employees conduct business in line with high ethical and integrity standards and it is not a comprehensive manual that covers every ethical situation that the employees may encounter during the course of their work.

4. CODE OF CONDUCT

Every employee is responsible to ensure compliance with the Code:

- Know and comply with the Code and the Group's policies and procedures;
- Seek guidance when in doubt;
- Avoid illegal, unethical or otherwise improper acts;
- Report any suspected violation of policies, laws and regulations;
- Assist authorised teammates with investigations;
- Take responsibility and accountability for his/her actions; and
- Notify his/her Head of Department (“**HOD**”), Managing Director / Executive Director (“**MD / ED**”) or the Board of Directors (“**Board**”) immediately if any irregularity is suspected.

The Group will take disciplinary action against any personnel who fails to act in accordance with applicable statutory laws, Group's policies and procedures and this Code.

If employees come across any unlawful or unethical situation or any suspected violations of this Code, they shall raise their concerns in accordance with the **Whistleblowing Policy**.

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

4.1 Human Rights

The Group supports and respects human rights. The Group treats employees 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. Employees should respect the dignity, privacy and rights of each individual they interact with during the course of work and shall not in any way cause or contribute to the violation or circumvention of human rights.

4.2 Workplace environment

- (i) Employees shall strive to maintain a healthy, safe and productive work environment which is free from discrimination or harassment based on race, religion, political opinion, membership in political group, gender, sexual orientation, marital status, national origin, disability, age or other factors that are unrelated to the Group's legitimate business interests.
- (ii) Employees shall avoid any conduct in the workplace that creates, encourages or permits an offensive, intimidating or inappropriate work environment including, but not limited to:
 - Threats or comments that contain discriminatory or harassment elements;
 - Unwelcome sexual advances;
 - Violent behaviour or actions;
 - Misuse or abuse of position of authority;
 - Inappropriate dressing in violation of the dress code or policy of the Group;
 - Possession of weapons of any type; or

- Use, possession, distribution or sale of illegal drugs, alcohol or any prohibited substance, except for approved medical purposes. The consumption of alcoholic beverages on Group premises is only permitted for Group-sponsored events and with prior management approval.

4.3 Environment

The Group conducts operations in a manner that complying with all applicable legal requirements and regulations related to sustainability, including local and international guidelines on ESG standards. The Group recognises the importance of minimising our environmental footprint and are committed to focusing on areas like waste reduction, energy efficiency, responsible sourcing and reduce carbon emissions, where feasible. Employees are disallowed to discharge any harmful emissions to environment, including waste and discharges to water.

4.4 Group Records and Internal Controls

Employees must observe prescribed accounting, financial and procurement procedures and comply with the requirements of the Group's internal control policies, guidelines and procedures. All transactions must be accurately and properly recorded in the books of accounts. Off the record funds and accounts are strictly prohibited.

4.5 Use of Resources and Protection of the Group's Assets

- (i) Employees are provided with a variety of resources and access to assets of the Group, regardless of the condition of value, assets belonging to the Group shall not be misused, taken, sold, lent, given away or otherwise disposed of, or used for personal purposes to the extent that this would affect the interest of the Group.
- (ii) Employees shall be personally responsible for protecting the Group's assets entrusted to them. Employees shall take all necessary steps to prevent theft, loss, damage to or misuse of assets belonging to the Group, the occurrence of which shall be reported immediately to the immediate superior.
- (iii) The types of assets that shall be protected and the responsibilities of employees are:
 - (a) **Physical Assets** such as equipment, systems, facilities, supplies, etc. shall be used only for conducting the Group's business or for purposes authorised by management. They shall not be used for employees' personal activities.
 - (b) **Information and Communication Systems** including connections to the internet shall be used for conducting the Group's business or for other incidental purposes authorised by the management of the Group. It is inappropriate to use them in a manner that interferes with employees' productivity.
 - (c) **Proprietary Information** where all information (whether in written or oral form and whether on paper or electronic form) relating to technical, product and services, financial data and projections, marketing strategies and business plans, organisational and personnel information, decisions by the Group's Board, trade secrets, pricing guidelines, methodology or prices of products and services, profit sharing arrangements, customer information, databases, records and any non-published financial or other data that is not public information or if known will have an adverse effect on the Group. Such information is the result of the innovation, ideas and hard work of employees and of substantial investments in planning, research and development. It is critical that employees treat such information as confidential and take all necessary safeguards to protect this information. The Group's ownership of such proprietary information shall continue even after the employee leaves the Group. Personal records and remuneration

including the employee's own remuneration are classified as Private and Confidential information and shall not be divulged.

- (d) **Intellectual Property Rights** where all ideas, inventions or copyright produced by employees as a result of the work performed for or on behalf of the Group in the course of employment, whether that product is protectable or otherwise. Employees shall understand their responsibility to protect the Group's intellectual property and seek advice from the Legal Advisor, who may be sourced externally when in doubt of their obligation in this regard. The Group's ownership of such intellectual property shall continue even after the employee leaves the Group.
- (iv) Employees are not allowed to use the Group's assets including equipment, resources and proprietary information for any outside work. Additionally, employees are not permitted to perform non-Group related work or solicit such business on the Group's premises or while working on the Group's time.
- (v) Employees shall return all the Group's assets entrusted to them upon cessation of their employment including documents, which contain the Group's proprietary information. Additionally, they may not disclose or use the Group's proprietary or confidential information.

4.6 Integrity And Professionalism

Employees should remember that they are a reflection on the Group and are constantly being judged and otherwise appraised by everyone they come in contact with. All employees should conduct themselves with the highest standard of integrity and professionalism in the workplace or any other location while on Group's business.

4.7 Conflict of Interest

All employees shall refer to and adhere to the **Conflict of Interest Policy** in respect of identifying and managing any actual, potential and perceived conflicts-of-interest situations. In general, the following principles apply:

(i) Competing against the Group

- (a) Employees shall not engage in activities that have conflict with the Group's business interests, even in their own time, including commercially marketing products or services in competition with the current or potential offerings of the Group.
- (b) Employees are not allowed to provide any form of assistance to organisations that market products or services in competition with the Group, regardless if they receive any direct or indirect remuneration of any kind for the assistance provided. Accordingly, employees shall not work for the competing organisation in any capacity as an employee, consultant or as a member of its Board.
- (c) Employees shall not have a financial interest in any organisation that the Group conduct business with or compete with if that interest results in or appears to present a conflict-of-interest situation for the employees with the Group. Employees shall disclose such financial interest to the Head of Human Resources ("HR") if it will cause or result in a conflict of interest situation.
- (d) Employees shall consider the following factors when assessing if an inappropriate interest exists:
 - If the organisation employees invest in is competing with the Group.

- The size of employee’s investment relative to their salary or household income, and if the investment is significant enough to motivate employees to take actions to protect or enhance their investment.
 - The nature of employee’s job in the Group would allow them to act in a manner that affects the value of their investment in other organisation.
- (e) Employees are prohibited from borrowing from any organisation that the Group conduct business with or compete with, unless the organisation is a legal financial institution and the loans are granted at rates that are available to the general public. Additionally, employees are also prohibited from borrowing from representatives of any organisation that the Group conduct business with compete with, regardless of the nature of business of the organisation concerned.

(ii) Supplying to the Group

- (a) Employees shall not supply to the Group, represent a supplier, work for a supplier or be a member of the supplier’s Board during his/her employment with the Group.

(iii) Insider Trading

- (a) Employees who are in the possession of market sensitive information are not allowed to trade in securities of the Company or the shares of another listed company if that information has not been made public. In the context of Malaysian law, insider trading is an offence defined under the Capital Markets and Services Act 2007. The laws of other country on insider trading may be applicable in the context of inside information concerning Company listed outside of Malaysia.
- (b) Further, employees shall not disclose such price sensitive information to any third party or encourage any other person to deal in price-affected securities.
- (c) Employees must consult their respective HOD if unsure of the status of the information held by them.
- (d) Employees must ensure that all transactions in the Company’s shares comply with the procedures set out in the Bursa Securities Malaysia Berhad’s ACE Market Listing Requirements and the law on insider trading.
- (e) Employees shall disclose to the Company if any family member (for this Code, “family member” comprises employee’s spouse, parents, children, brothers, sisters and spouse of child, brother or sister) provides any form of goods or services direct or indirect to the Group, or is a competitor, vendor, business partner, contractor or consultant to the Group. Employees shall avoid or abstain from participating in or making decisions on any deal involving the concerned employee’s family member.
- (f) If employee’s family member is a competitor or supplier of the Group or is employed by one, employees are expected to exercise extra caution in their communication and conduct to ensure the security and confidentiality of information important to the Group and to avoid and/or create a conflict of interest situation.

(iv) Non-business Activities

- (a) Employees are not permitted to engage in personal activities including public service or political activities which conflict with the Group’s business interest.

- (b) Written permission of the HR or the MD / ED (as the case may be) is required before employees engage on their own time in such activities.
- (c) Permission will not normally be granted unless all of the following criteria are met:
 - The engagement or activities must in no way conflict with the interests of the Group and/or its subsidiaries and divide the employee's loyalty.
 - Some advantages to the Group and/or the Group must arise as a result of the engagement or activities.
 - The time spent in the engagement or activities must not interfere with his/ her duties in the Group.

(v) **Political and Charitable Contributions**

- (a) Employees shall not use the Group's funds and resources to make contributions to any political campaign, political party, political candidate or any of employee's affiliated organisations unless otherwise authorised by the Company's Board of Directors.

4.8 Money Laundering

- (i) Money laundering is the process of concealing the identity of proceeds from unlawful activities to convert "dirty" money to a legitimate source of income or asset. Money laundering is an offence under the Anti-Money Laundering and Anti-Terrorism Financing Act 2001 in Malaysia.
- (ii) Employees shall be aware of the applicable anti-money laundering laws and shall seek to ensure they are appropriately and adequately informed of developments in the laws relating to this area.
- (iii) Employees are expected to be mindful of the risk of the Group's business being use for money laundering activities and to raise any suspicious transactions to their immediate superior.

4.9 Bribes and Corruption

All employees shall refer to and adhere to the **Anti-Bribery and Corruption Policy** in respect of the recognition and dealings with improper solicitation, bribery and other corrupt activities and issues that may arise in the course of business. In general, the following principles apply:

- (i) Employees shall not offer, give, solicit or accept bribes in order to achieve business or personal advantages for themselves or others or engage in any transaction that can be construed as having contravened the anti-corruption laws.
- (ii) Employees shall be cognisant of the fact that bribes may be in any form, monetary or otherwise including but are not limited to unauthorised remuneration such as referral fee, commission or other similar compensation, material goods, services, gifts, business amenities, premiums or discounts of an inappropriate value or of an unreasonable level or that are not generally offered to others or that are prohibited by law or may reasonably be viewed as having crossed the boundaries of ethical and lawful business practice.
- (iii) Prior to giving or accepting any business amenity or other gifts (in whatever form or value), employees shall assess the appropriateness of their actions by assessing if the action could influence or could reasonably give the appearance of influencing the business relationship of the Group with that organisation or individual or any business decision arising out of that business relationship.

- (iv) A zero tolerance toward all forms of bribery, corruption, extortion and embezzlement (covering promising, offering, giving or accepting any bribes).
- (v) The Group recognises that the provision of modest entertainment and corporate hospitality is a legitimate way of building business relationships and is a common practice within the business environment to foster good business relationship with stakeholders or clients. This Code does not prohibit giving or receiving normal hospitality, gifts and entertainment, so long as it is reasonable, proportionate and legitimate. The hospitality, gifts and entertainment must be:
 - (a) Reasonable in value;
 - (b) Infrequent in nature;
 - (c) Transparent and open;
 - (d) Not given to influence or obtain an unfair advantage; and
 - (e) Respectful and customary employees must therefore exercise due care and judgement when offering or accepting gifts, hospitality or modest entertainment to protect the reputation of the Group against allegations of impropriety and to ensure anti-bribery or anti-corruption laws are not breached. Employees should always be mindful and consider the intention behind the hospitality, gifts and entertainment provided. In all cases, employees must declare to the HOD or C-Level Executives the receipt of any hospitality, gifts or entertainment provided.

4.10 Confidential Information

All information obtained in the course of engagement and/or employment with the Group shall be deemed to be strictly confidential and shall not be disclosed to any third party. This measure applies to all employees both during and after the service with the Group.

Except with the permission of the Company, an employee shall not make any unauthorised public statement, circulate, divulge or communicate with any customer, member of the public, media or government or statutory bodies on the policies or decision of the Group on any issue, or any other information or details in respect of the Group's business. This applies to disclosures by any medium, including the internet, especially via social media sites (e.g. Facebook, Twitter, YouTube), internet message boards and/ or blogs. An employee must take precautionary steps to prevent the unauthorised disclosure of proprietary or confidential information, including protecting and securing documents containing this information.

If the employee is required or compelled by law to disclose any information on the Group's business or its customers, the employee shall immediately inform their HOD, MD / ED or the Board and where appropriate, seek proper legal advice on the said matter.

Personal records and remuneration including the employee's own remuneration are classified as Private and Confidential information and shall not be divulged.

4.11 Compliance Obligations

Employees are responsible for knowing and complying with the requirements applicable to their work activities, including those described in the Employee Handbook and those described in the Group's guidance documents (Group's standards, policies and procedures and manuals).

4.12 Fair Dealing and Anti-Competition

In the interests of preserving reputation and integrity of the Group, an employee shall act impartially, honestly and responsibly in dealing with all other employees, stakeholders, regulators and public where he/ she shall not:-

- (i) compete or aid/ assist other competitors to compete with the Group; and

- (ii) take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts, or any unfair dealing practice.

5. COMMUNICATION AND COMPLIANCE

The Group and the Board should ensure this Code is being communicated to all levels of employees through Employee Handbook, notice board, intranet, or corporate website. The Group should include the briefing of this Code to new employees in the induction program.

The Board should ensure this Code permeates throughout the Group and is compiled by all levels of employees.

6. WAIVER

Any waiver of the application of principles/ standards set forth in this Code may only be made by the Board or an authorised Committee of the Board, as it deems fit and appropriate.

7. VIOLATIONS OF CODE OF CONDUCT AND ETHICS

The Group's employees should report to supervisors, managers, HODs or HR about the known or suspected illegal or unethical behavior. The Group's executive Directors and key senior management shall promptly report any known or suspected violations of this Code to the Board. All employees shall refer to and adhere to the **Whistleblowing Policy**.

8. NON-RETALIATION

The Group makes every effort to maintain the confidentiality of any individual who reports concerns and possible misconduct. Employees who retaliate or encourage others to do so will be subjected to disciplinary actions, up to and including termination of employment or engagement. The Group does not tolerate any form of retaliation against anyone who makes a report in good faith.

9. INVESTIGATIONS

The Group shall investigate reported concerns promptly and confidentially with the highest level of professionalism and transparency. All internal investigations and audits are conducted impartially and without predetermined conclusions. Each and every employee shall be expected to cooperate fully with audits, investigations and any corrective action plans, which may include areas for continued monitoring and assessment.

Where external investigations are required, every employee shall appropriately respond to, cooperate and shall not interfere with, any lawful government inquiry, audit or investigation.

10. REVIEW

This Code is to be regularly reviewed by the Board and key senior management of the Group as and when required to ensure that it remains current and relevant in addressing any ethical issues that may arise within the Group. The Group shall communicate the new changes to all levels of employees.

This Code was adopted by the Board on 24 September 2024.

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