

TSiC Berhad			
Code of Conduct and Ethics			
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1. INTRODUCTION

- 1.1 TSiC Berhad ("TSiC" or the "Company") and its subsidiary(ies) (collectively referred to as the "Group") Code of Conduct and Ethics ("Code") provides the ethical framework to guide actions and behaviors of all Directors and employees of the Group while at work. Confidence of the stakeholders, the shareholders and the public would increase through adherence to the Code.
- 1.2 The Code indicates the increasing need for effective corporate governance compliance measures in the conduct of the Group's development nationwide. It emphasises the principles of discipline, good conduct, professionalism, loyalty, integrity and cohesiveness which are the foundation towards the success and well-being of the Group.
- 1.3 The Group is committed to the highest standard of conduct in all its business dealings and its relationships with its employees, customers, shareholders, stakeholders, regulators and the public, based on the core principles of sincerity, integrity, transparency and accountability. The Group does not tolerate any approach towards fraud, bribery and corruption and any form of dishonesty in its business dealings.
- 1.4 TSiC's Board of Directors ("Board") is entrusted with the fiduciary responsibility of oversight of the affairs of the Group for which the Board is committed to ensuring that the Group conducts its business dealings in the manner as stated above. As Directors and employees of the Group, they are obliged to carry out their duties in an honest, fair diligent and ethical manner, within the scope of the authority conferred upon them and in accordance with the applicable laws, rules, regulations, guidelines and internal policies and relevant procedures.
- 1.5 The Code is to provide the fundamental guiding principles and standards applicable to the Directors and employees where such principles and standards are founded on high standards of professional and ethical practices. The Directors and employees acknowledge that they must exercise judgment in applying the principles embodied in the Code to any particular situation. The Code is not intended to be exhaustive. It should be read in conjunction with the existing framework of all relevant laws and regulations as well as the directives and policies of the Group including any relevant best practices/ standards in corporate governance and provisions of the constitutions of companies within the Group.

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2. SCOPE

- 2.1 The Code applies to all Directors and employees (whether temporary or permanent) of the Group.
- 2.2 The Group strongly encourages its business partners to act consistently with the Code, when working on TSiC's behalf and/or in collaboration with the Group, including but not limited to, suppliers, distributors, business contacts, agents, representatives, intermediaries, middlemen, introducers, sponsors, consultants, contractors, advisers, and potentially Public Officials.

3. RESPONSIBILITIES

- 3.1 It is the responsibility of every Director and employee to act in accordance to the Code and the Group's policies, including but not limited to Anti-Bribery and Corrupton Policy, Whistleblowing Policy, Anti-Money Laundering Policy/Counter Financing of Terrorism ("AML/CFT") and other related policies and guidelines.
- 3.2 The Code is to be read in conjunction with all other related and applicable policies, manuals and guidelines which are published and developed by TSiC.

4. PRINCIPLES

The principles of this Code are drawn and derived from international standards of corporate governance best practices and best practices in Malaysia, where relevant. Where any provision in this Code may be interpreted as differing from an applicable law, or other policies of the Group, the more stringent provision should prevail.

4.1 Avoid conflict of interest

Conflict between Directors' and employees' personal interests and interests of the Group is a conflict of interest. Directors and employees have a statutory duty to act in the best interest of the Group and its shareholders and stakeholders. Directors and employees must not 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).

4.2 Integrity

Directors and employees discharge and perform their duties to the Group, its shareholders and other stakeholders by honestly observing high standards of ethical behaviour and abiding by all laws, rules and regulations.

4.3 Accountability

Directors and employees exercise independent oversight and make decisions solely on merits.

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4.4 Sustainability

Directors and employees take into account sustainability considerations in setting the strategic direction of the Group.

5. POLICIES AND PROCEDURES

5.1 The Group is in strict compliance to all policies and procedures at all times which are duly approved by the Board and meant to safeguard the Group's and its employees interests at all times.

5.2 If an employee requires further clarification or guidance on any policies and procedures of the Group, they may discuss their concerns with their immediate superior. The same will apply if an employee considers any point in the policies to be inappropriate or outdated.

6. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Every director and employee in exercising and/or discharging his/ her powers or duties shall comply with all applicable laws, rules and regulations including the constitutions of the Company and guidance and directives issued by the authorities.

7. MONEY LAUNDERING

7.1 Money laundering is any act or attempted act to conceal or disguise the identity of illegally obtained proceeds and passing it through legitimate business channels so that they appear to have originated from legitimate sources.

7.2 Employees shall comply with any local provisions as well as any other applicable laws and regulations pertaining to AML/CFT in Malaysia or countries the Group operates and conducts its business dealings, in order to prevent legitimate businesses from being used as mediums for any anti-money laundering activities by criminals.

7.3 Each employee has a responsibility to ensure that suspected AML/CFT activities are reported promptly to their immediate superior.

7.4 Any employee who is found to have engaged or assisted in AML/CFT activity may be liable to criminal penalties in accordance with the local provisions as well as any other applicable laws and regulations pertaining to AML/CFT in Malaysia or countries where the Group operates and conducts its business dealings. Any employee found to have engaged or assisted in AML/CFT activity shall also face disciplinary action, including but not limited to dismissal.

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8. ANTI-CORRUPTION/BRIBES

- 8.1 Corrupt practices are strictly prohibited. Corrupt practices are operationally defined as the misuse of entrusted power for private gain. Directors and employees must comply strictly with all provisions of the Malaysian Anti-Corruption Commission Act (MACC) 2009 accordingly.
- 8.2 It is important not to accept or provide inappropriate gifts or entertainment as it may create a conflict of interest and influence business decisions. Generally, acceptance of inexpensive “token” non-cash gifts which are occasional, customary gifts during festive or special occasions and gifts from social events attended by the Directors and employees are permissible. In addition, infrequent and moderate business meals and entertainment with clients and infrequent invitations to attend local social events and celebratory meals with clients can be appropriate aspects of promoting good business relationships, provided that they are not excessive and do not create the appearance of impropriety.

9. ASSETS

- 9.1 Every Director and employee has a duty to safeguard the Group’s assets, including its physical premises, equipment and facilities as well as the records and information/ data (both physical and intellectual means).
- 9.2 The Group’s assets shall only be used in a safe, ethical and lawful manner and shall not be used for pursuing improper personal gain or opportunity.

10. CONFIDENTIALITY

- 10.1 Directors and employees may come into possession or access to confidential, sensitive and non-public information (“Inside Information”) in the course of their directorship or employment with the Group. Directors and employees must treat all such information in strictest of confidence, not disclose such information to any unauthorised persons and take all necessary precautions to maintain such confidentiality and not use it, directly or indirectly, for any purpose other than what it has been intended, except when disclosure is authorised or legally required.
- 10.2 The obligation to preserve the Group’s Inside Information is ongoing even after an individual ceases to be a Director or employee of the Group.

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11. INSIDER TRADING

- 11.1 Do not buy or sell and do not recommend and suggest anyone else to buy or sell the securities of any company in the Group either directly or indirectly when you are aware of insider information about the Group, for personal benefit. A violation of this policy can result in civil and criminal penalties.
- 11.2 When dealing in the securities, a Director or employee shall comply with the relevant laws on trading in securities and observe the processes and procedures as set out in the internal document i.e., Insider Trading for appropriate guidance and compliance.

12. FAIR DEALING AND ANTI-COMPETITION

A Director or employee shall act impartially, honestly and responsibly in dealing with all employees, stakeholders, regulators and public where he/she shall not:

- (a) compete or aid/assist other competitors to compete with the Group; and
- (b) take unfair advantage of any individual or person through manipulation, concealment, abuse of privileged or confidential information or any unfair dealing practice.

13. WAIVER

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

14. REPORTING TO VIOLATIONS OF THE CODE

Employees must immediately report any concern about possible/actual breaches of the Code by any employee to their immediate superior and strictly observe the relevant internal document i.e., the Whistleblowing Policy.

In the case of Directors, the possible/actual breaches must be reported to the Chairman of the Board. A Director or employee making such a report must have reasonable and probable grounds and merits and must undertake such reporting in good faith, in the best interests of the Group.

Any improper conduct by a Director or employee may also be reported to any Enforcement Agency as prescribed in the Whistleblower Protection Act 2010.

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15. ENFORCEMENT OF THE CODE

It is the responsibility of the employees to keep themselves abreast with the Code, as and when it is updated. Ignorance of the existence or contents of this Code will not be accepted as an excuse for its breach.

In the event of any violation of this Code by any Director or employee, the Board shall determine appropriate actions to be taken after considering all relevant information and circumstances.

16. REVIEW

The Board will monitor compliance with the Code and review the Code regularly to ensure it remains relevant and appropriate.