



MAM MINERALS SDN BHD

**CODE OF CONDUCT FOR
SENIOR MANAGEMENT**



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PREFACE :

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| Title | Code of Conduct for Senior Management |
| Version Number | 1.00 |
| Effective Date | 9th-May 2020 |
| Authorised by | Board of Directors |
| Number of Revisions | 0 |
| Last Revised Date | N.A |

CODE OF CONDUCT FOR SENIOR MANAGEMENT

MAM is committed to the highest standards of corporate governance in all its activities and processes. It regards corporate governance as the cornerstone for sustained management performance, for serving all the stakeholders and for instilling pride of association.

At the heart of MAM's corporate governance policy is the ideology of transparency and openness in the effective working of the Management.

In furtherance of this policy, the Board of Directors has adopted this 'Code of Conduct for Senior Management ('the Code').

2. APPLICABILITY

- The Code is applicable to the following persons, hereinafter referred to as 'Senior Management Executives' :–
 - All Executives of MAM (not being Directors) from the rank of Vice President and above including all Functional Heads ('Senior Management Executives').
- Senior Management Executives are expected to read and understand this Code, uphold these standards in their day-to-day activities, and comply with all applicable laws, rules and regulations and all applicable policies and procedures adopted by MAM that govern the conduct of its employees.
- The principles described in this Code are general in nature. The Senior Management Executives should also review MAM's other applicable policies and procedures for more specific instruction. They may contact the HR head or MAM Secretary, if they have any questions.

3. CODE OF CONDUCT

- It shall be the first and foremost duty of every Senior Management Executive to uphold interests of MAM and its stakeholders and to endeavour to fulfill all the fiduciary obligations towards them.
- The Senior Management Executives shall act in accordance with the highest standard of honesty, integrity, fairness and ethical conduct and shall exercise utmost good faith, due care and integrity in performing their duties.

Guidelines for conduct:

The Senior Management Executives shall:

- Act within the authority conferred upon them.
- Exercise independent judgment on issues of strategy, performance and policy matters.
- Apply themselves diligently and objectively in discharging their responsibilities and contribute to the conduct of the business and the progress of MAM.
- Bring to the attention of the Board, Chairman or the Managing Director as appropriate, any information or development either within MAM (relating to its employees or other stakeholders) or external, which could impact MAM's operations and which in the normal course, may not have come to the knowledge of the Board/Chairman or Managing Director.
- Dedicate sufficient time and attention to MAM's business to ensure diligent performance of their duties.
- Endeavour to attend all the meetings of the Board and its Committees of which they are members or invitees.
- Read in advance the material distributed for constructive deliberations at the meetings.
- Actively participate in the discussion and decision making at the meetings.



Legal compliance:

The Senior Management Executives are expected to comply with:

- The applicable laws, rules and regulations.
- All applicable policies, rules and regulations adopted by MAM, with the highest standard of personal and professional integrity, honesty and ethical conduct (For e.g. Insider Trading Code, Guiding Principles, etc.)

4. CONFLICT OF INTEREST

a) Business Interest:

The Senior Management Executives are expected to:

- Disclose any personal interest (financial or otherwise) in any matter relating to the business of MAM to the Board of Directors of MAM ('the Board').
- Protect Company's assets and resources (including information and intellectual property rights) and shall use the same only for MAM's business and not for personal gain / advantage.
- Not to exploit, for their personal gain, opportunities that are discovered by or through MAM.
- Not to divert to their own advantage any business opportunity that MAM is in pursuit.

b) Outside Directorship:

It is a conflict of interest to serve as a Director of any company that competes with MAM. The Senior Management Executives are expected not to associate himself/herself with any competitor of MAM.

c) Outside Employment:

In consideration of employment with MAM, Whole time Senior Management Executives are expected to devote their full attention to the business interest of MAM. The Senior Management Executives are prohibited from holding any position or job or be on the Board of any other company outside MAM without approval of the Chairman & Managing Director of MAM.

d) Related Parties:

As a general rule, Senior Management Executives should avoid conducting Company business with a relative, or with a business in which a relative is associated in any significant role. MAM discourages the employment of relatives of Senior Management Executives in positions or assignments within the same department. Further, MAM prohibits the employment of such individuals in positions that have a financial dependence or influence.

e) Gifts:

MAM regards the giving and receiving of gifts, complimentaries, favours or entertainment as inherently compromising unless they are of reasonable value (i.e. not extravagant) under the circumstances. This means they must have a valid business purpose; are appropriate as to time, place and kind; are infrequent in occurrence; do not influence or give the appearance of influencing the recipient; and are not likely to be viewed as a bribe, kickback or payoff. However, gifts of money shall never be accepted or given.

f) Confidentiality:

- Any information concerning MAM's business, its customers, suppliers, etc. shall be considered as confidential.
- No Senior Management Executive shall provide any information concerning MAM or its business or its customers, suppliers etc., either formally or informally, to any person including press or publicity media, unless such information is – in public domain at the time of disclosure; or authorized or required to be disclosed pursuant to a decision of the Board / Committee thereof; or required to be disclosed in accordance with applicable laws or requirement of any government authority.
- The Senior Management Executives must ensure that the information is not used by them for the benefit of any of MAM's competitors or other parties who, if in possession of the said information, may use it in a manner inconsistent with MAM's interests.
- The obligation of confidentiality shall continue even after such person ceases to be Director or Senior Management Executive of



MAM.

5. ENFORCEMENT

Violations of this Code or other Company Policies or Procedures by Senior Management Executives should be promptly reported to the Chairman & Managing Director. The Board has the power to investigate, in such manner as it may deem fit, any breach or violation or alleged breach or violation of the Code.

MAM will take appropriate action against any person whose actions are found to violate the Code or any other policy of MAM. Disciplinary actions may include immediate termination of employment at MAM's sole discretion. The Board also has the absolute power to determine penalty for the same as it may consider appropriate under the circumstances.

Such penalty may be in addition to the penalty levied under any applicable law for the time being in force for such breach or violation.

6. WAIVER AND AMENDMENTS

- The Board has, at its absolute discretion, the power to waive compliance with any or all of the provisions of the Code.
- The Board may amend the provisions of this Code from time to time.
- Unless otherwise specified, such amendments shall be effective from the date of the Board meeting at which such amendments are approved.

7. AFFIRMATION

- All Senior Management Executives shall affirm compliance with the Code on annual basis within 30 days of close of every financial year.
- The Annual Affirmation (as per format specified hereunder) shall be forwarded to MAM Secretary of MAM within the said period of 30 days.

8. NO RIGHTS CREATED

This Code is neither intended to nor does it create any right in favour of any Director, Senior Management Executive, client, supplier, customer or shareholder of MAM or any other person or entity, whatsoever.

ANNUAL AFFIRMATION

To

The Board of Directors MAM Minerals SDN BHD
23-2, Jalan USJ
21/3 UEP Subhang Jaya
47630 Selangor
Malaysia

Ido hereby affirm that I have complied with the Code of Conduct for Senior Management Executives of MAM during the financial year.

Signature :

Name :

Designation :

Place :

Date :