




ADNEX GROUP BERHAD
Registration No.: 202501003741 (1605154-U)
(Incorporated in Malaysia)

CODE OF CONDUCT AND ETHICS

	ADNEX GROUP BERHAD	Doc. No:	COC.01
	POLICY	Rev. No:	0
	CODE OF CONDUCT AND ETHICS	Eff. Date:	18/06/2025
		Page No:	Page 1 of 8

1. INTRODUCTION

Guidance 3.1 of the Malaysian Code on Corporate Governance 2021 (“**MCCG**”) stipulates that the Board of Directors (“**Board**”) has the responsibility to set the tone and standards of Adnex Group Berhad (“**the Company**”) and its subsidiaries (collectively known as the “**Group**”) through the Code of Conduct and Ethics.

1.1 Scope of Application

This Code of Conduct and Ethics articulates acceptable practices and intends to guide the behaviour of the Directors, key senior management and employees of the Group. All Directors, key senior management and employees of the Group shall be referred to as “**Officers**”.

1.2 Scope of Group wide Application

This Code of Conduct and Ethics (“**Code**”) sets forth the values, expectations and standards of business conduct to guide the Board and Officers of the Group.

This Code is not intended to be all encompassing nor exhaustive, and there may be other obligations or expectations of the Officers when performing their duties. Although this Code is not meant to address every issue, it defines the spirit in which the Group intends to do business and should guide the Officers of the Group in their daily conduct.

This Code is established to promote the corporate culture which engenders ethical conduct that permeates throughout the Group.

2. INTERPRETATIONS


In this Code, unless the context requires:-

- Words importing the masculine shall be deemed and taken to include the feminine gender and vice versa; and
- Words importing the singular shall be deemed and taken to include the plural and vice versa.

3. RESPONSIBILITY AND ACCOUNTABILITY

This Code governs all of the Group’s business decision and therefore, it is applicable to the following:-

- All Directors of the Group; and
- All employees of the Group (including senior managers, managers, executives, non-executives, workers, and employees, whether full time, part time, probationary, contract or temporary).

	ADNEX GROUP BERHAD	Doc. No:	COC.01
	POLICY	Rev. No:	0
	CODE OF CONDUCT AND ETHICS	Eff. Date:	18/06/2025
		Page No:	Page 2 of 8

4. PURPOSE

This Code is formulated with the intention of achieving the following objectives:-

- (a) To uphold the spirit of responsibility and social responsibility in line with the legislation, regulations and guidelines for administrating the Group.
- (b) To articulate the high standard of honesty, integrity, ethics and law-abiding behaviour within the Group;
- (c) To improve self-discipline in order to provide good quality services;
- (d) To ensure that all Officers are aware of their ethical obligations; and
- (e) To enhance the standard of corporate governance.

This Code provides guidance to ensure that ethical conduct is upheld in the daily work. However, separate guiding regulations may be established by the Board of the Group when more detailed standards of conduct are deemed necessary by the Board or governing body.

5. COMPLIANCE


As the Officers are placed in a position of trust, which includes overseeing and managing the Group's resources, having access to information and making decisions that affect the interests of the Group, all the Officers are expected to be honest and impartial when carrying out respective duties and responsibilities to maintain confidence in the Group and to advance the good name of the Group.

The Officers will avoid dealing with prospective contractors and suppliers known to be paying bribes or involved in any other forms of corruption. It is expected that our contractors, sub-contractors, consultants, agents, representatives and any other parties performing work or services for or on behalf of the Group are to comply with this Code when performing such works or services.

The Officers shall always observe and ensure compliance with all applicable laws, rules and regulations to which they are bound to observe in the performance of their duties. The Officers are also required to comply with the ethical and technical requirements of any relevant regulatory or professional body.

6. MAINTAIN THE HIGHEST STANDARDS AND UPHOLD CORPORATE VALUES

The Officers shall maintain the highest standard of ethical behaviour and business conduct in the performance and exercise of responsibilities as the Officers of the Group or when otherwise representing the Group. The Officers should further conduct themselves in a manner that reflects the corporate values and overall spirit of this Code.

	ADNEX GROUP BERHAD	Doc. No:	COC.01
	POLICY	Rev. No:	0
	CODE OF CONDUCT AND ETHICS	Eff. Date:	18/06/2025
		Page No:	Page 3 of 8

7. CONFLICT OF INTEREST

Conflict is deemed to exist when an Officer, by virtue of holding a particular position, causes him to obtain an improper gain or advantage, in which such gain or advantage adversely affects the Group's interest.

Conflict of interest occurs when an Officer's private or personal interest (whether direct or indirect interest) interferes, or may appear to interfere, with the interests of the Group. A conflict of interest can arise when Officers take actions or have interests that may make it difficult to perform their responsibilities objectively and effectively.

The Officers shall not conduct themselves in such manner as likely to bring their private personal matters into conflict with their duties to the Group or to subordinate their duties in favour of their private personal matter.

The Directors should notify in writing immediately to the Board where he/she is a Director and an employee should notify his reporting superior or Head of Department (as the case maybe) in writing immediately upon becoming aware of a conflict, whether real or perceived, either involving himself, other employees or a third party.

8. PERSONAL AND FAMILY RELATIONSHIPS

The Group generally does not permit the employment of an employee's family members or relatives. However, if such employment is considered, the relationship must be declared prior to approval and will be subject to the Group's policies. Employment of family members of employees within the same department or division, depending on the nature of job, where it may cause the rise of conflict, whether directly or indirectly, will be at the Group's sole discretion.


Declaration should also be made in the event an employee enters into a relationship with another employee during the course of employment or with a family member of that employee. The Group may, at its discretion, take the appropriate course of action, of which any decision made shall be final. Failure to adhere to such request would be deemed as a breach of the contract of employment.

If in doubt as to whether a situation breaches this Code, please consult the respective Head of Departments or Human Resource Department.

9. GIFTS, HOSPITALITY AND ENTERTAINMENT

As a rule of thumb, the Officers should not accept gifts, the use of services or entertainment or gratuities which involve cash or cash equivalents, or which could be evaluated as illegal or improper exchanges given by third parties who have business dealings with the Group as this may compromise the Group's integrity or affect the Group's professional judgement in discharging their full responsibilities to the Group. This includes but is not limited to items such as meals and beverages, travel and accommodation, tickets to sporting and cultural events and discounts not available to the general public.

However, some business situations may call for giving gifts. In such situation, any form of gifts to be given must be legal and have a legitimate business purpose and can only be authorised by the Managing Director and/or Executive Directors of the Group.

	ADNEX GROUP BERHAD	Doc. No:	COC.01
	POLICY	Rev. No:	0
	CODE OF CONDUCT AND ETHICS	Eff. Date:	18/06/2025
		Page No:	Page 4 of 8

9. GIFTS, HOSPITALITY AND ENTERTAINMENT (CONT'D)

No one shall offer any gifts in the form of cash or cash equivalents. The Officers must be sensitive to the recipient organisation's gifts policy.

The Officers 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 and Anti-Corruption Policy ("**ABC Policy**") adopted by the Group is not breached.

10. ANTI-BRIBERY AND ANTI-CORRUPTION

Corrupt arrangements with customers, subcontractors/suppliers, government officials, or other third parties are strictly prohibited. "Corruption" generally refers to obtaining, or attempting to obtain, a personal benefit or business advantage through improper or illegal means.

Corrupt activities are not only a violation of this Code, they could also potentially be a serious violation of criminal and civil anti-bribery and anti-corruption laws with statutory penalties. Should the Group become aware of any potential or actual corrupt arrangement or agreement, the Group have the statutory obligations to report to the relevant authority(ies).

Hence, where relevant, this Code must be read in conjunction with the Group's ABC Policy and other relevant prevailing policies and procedures. Where provisions in this Code are in conflict or inconsistent with any applicable laws or the Group's policies, the stricter provisions shall prevail. In case of uncertainty, kindly seek help and clarification before taking action.

Kindly select an appropriate avenue for getting help given the situation on hand. A good place to start is your immediate superior. If it remains unresolved, escalate it to the Head of Departments or the Board.

11. ANTI-MONEY LAUNDERING

"Money laundering" is the process by which persons or the Group try to conceal the proceeds of illegal activities or try to make the sources of their illegal funds look legitimate.


The Officers shall to the best of their ability and knowledge conduct business with reputable customers with legitimate funds, for legitimate business purposes.

12. INSIDER TRADING

In the course of performing the job, the Officers may learn of certain confidential information that qualifies as "material non-public and price sensitive information" about the Group, customers, suppliers or business partners or another third party.

"Material non-public and price sensitive information" means any non-public and price sensitive information that could potentially influence the investment decisions of investors. It includes, but is not limited to, the following:-

- Financial information such as sales and profits;
- Information concerning dividends;

	ADNEX GROUP BERHAD	Doc. No:	COC.01
	POLICY	Rev. No:	0
	CODE OF CONDUCT AND ETHICS	Eff. Date:	18/06/2025
		Page No:	Page 5 of 8

12. INSIDER TRADING (CONT'D)

- Information concerning alliances with other companies, including mergers and acquisitions;
- Information concerning changes in major suppliers; and
- Information concerning new products/services or new technologies.

The Officers should not disclose material non-public and price sensitive information to anyone outside of the Group, including family members and friends.

The Officers should not deal in securities of the Company nor influence any third party in dealing with the securities while the Officers have material non-public and price-sensitive information about the Group.

In addition, the Officers are not permitted to engage in activities that are designed to hedge or offset any decrease in the market value of the Company's securities.

13. FRAUD


- 13.1 The Officers should not engage in any transaction involving dishonesty and/or fraud, either directly or indirectly, that reflects adversely on us.
- 13.2 The Officers should not mislead, provide misleading information or fail to disclose important information in any way in order to obtain financial benefit.
- 13.3 The Officers should not make fraudulent declaration or falsify any information in any business transactions.

14. PROTECTION OF PRIVACY AND DATA PROTECTION MATTERS

- 14.1 Every Officer is expected to respect other's privacy.
- 14.2 Every Officer is expected not to disclose personal information obtained in the workplace or business operations to others without the consent of the individual, unless required by law.
- 14.3 In respect of protection of data privacy, the Group shall adhere to the Personal Data Protection Act 2010 and/or prevailing regulations with the objective of protecting the personal data of individuals with respect to commercial transactions.

15. BREACH OF TRUST

The Officers should not engage in behaviour that constitutes a breach of trust and confidence with the Group, such as misusing or abusing the Group's assets or funds.

	ADNEX GROUP BERHAD	Doc. No:	COC.01
	POLICY	Rev. No:	0
	CODE OF CONDUCT AND ETHICS	Eff. Date:	18/06/2025
		Page No:	Page 6 of 8

16. NO ABUSE OF AUTHORITY OR POWER

The abuse of authority or power is the improper use of a position of influence, power or authority by an individual towards others, in particular where the alleged offender imposes the will over a subordinate, through the exercising of the power conferred by the position of the superior for gaining benefits or particular objective that is usually in violation of laws, rules and regulations.

All the Officers must demonstrate respect in their interactions with other Officers, in particular subordinates and contractors.

17. CONFIDENTIALITY

17.1 It is pertinent that the Officers exercise caution and due care to safeguard any information of confidential and sensitive nature relating to the Group during their course of duties. The Officers must not disclose official or confidential information to others or third parties, unless proper authorisation is given or legally mandated.

17.2 Any confidential information received by each Director in the course of the exercise of directorial duties shall be kept confidential and will not be disclosed or released to any person other than the Board members, except as required by law or as agreed by the Board.

18. PROTECTION AND PROPER USE OF THE GROUP'S ASSETS

18.1 The Officers are expected to protect the assets of the Group, and use all assets efficiently to advance the interests of the Group.

18.2 The Officers shall not use property, information or opportunity arising during their course of duties for personal gain. Assets include confidential information, all office equipment, computer systems and data, and other operating plant of the Group. Any use of assets must be authorised.

18.3 The Officers are responsible for safeguarding and appropriately using the Group's properties under their control.

19. WORK ENVIRONMENT

19.1 The Group strives to be a fair employer. Negative conduct by an employee or company of employees, bullying or any other form of harassment will not be tolerated. Employees are recruited, developed and promoted without regard for race, colour, gender, language, religion, political or other opinion, caste, national or social origin, property, birthplace, union affiliation, sexual orientation, health status, age, disability or other distinguishing characteristics.

19.2 The Group is sincere in the commitment to build a work environment where openness, trust and respect are integral parts of the Group's corporate culture. Officers are expected to treat each other with respect and to value each other's differences and the diverse perspectives those differences bring.

19.3 The Group considers harassment and discrimination to be unjust and damaging to the working environment. Officers are expected to obey all existing laws, policies, standards and procedures related to the work environment, and to respect fellow colleagues at the workplace.

**ADNEX GROUP BERHAD**

Doc. No:

COC.01

POLICY

Rev. No:

0

CODE OF CONDUCT AND ETHICS

Eff. Date:

18/06/2025

Page No:

Page 7 of 8

20. ENSURING WORKPLACE HEALTH AND SAFETY

- 20.1 The Group would do everything possible to ensure the safety of each employee and shall maintain and improve the workplace environment so that everyone can work in a safe and healthy surrounding.
- 20.2 The Group understands and strives to comply with all applicable laws and regulations related to safety and sanitation such as the Occupational Safety and Health Act, 1994.
- 20.3 The Group strives to create a secure and conducive work environment that allows the employees to balance their personal lives and work.

21. ENVIRONMENT, SOCIAL AND GOVERNANCE (“ESG”) AGENDA

- 21.1 The Group would do everything possible to ensure that the activities and the operations of the Group and the Group benefit the ESG Agenda and do not harm the interest and well-being of the environment and society at large.
- 21.2 The Group adopts an objective and positive attitude and gives the utmost cooperation for the common good when dealing with government authorities or regulatory bodies.
- 21.3 The Group would do everything possible to ensure the effective use of natural resources and improve quality of life by promoting corporate social responsibilities. In addition, the Group would do everything possible to be more proactive to the needs of the community and to assist in society related programmes in line with the aspirations of the concept of ‘caring society’.

22. INTELLECTUAL PROPERTY AND INFORMATION

Intellectual assets include knowledge, information and technical know-how that a company and its employees possess. Written plans, product design, current and future projects, patents, trademarks, technical know-how, work processes, and more are all intellectual assets owned by the Group.

The Officers are obliged to protect the confidentiality of the Group’s information and guard against unauthorised disclosure or use. Confidential or proprietary information includes all information that is not generally known to the public and is valuable to the Group or would be helpful to competitors. Proprietary information should be marked accordingly, kept secure and access limited to those who have a need to know in order to perform their jobs.

23. FINANCIAL INTEGRITY

The Officers must comply strictly with all policies that are in force from time to time on matters pertaining to our financial matters.

The Officers are prohibited from:-

- (a) Concealing, altering, destroying or modifying our financial records or documents;
- (b) Intentionally making false or misleading notes in the records, reports, files or claims; and
- (c) Engaging in any scheme to defraud money, property and services.

24. FAILURE TO COMPLY



ADNEX GROUP BERHAD

Doc. No:

COC.01

POLICY

Rev. No:

0

CODE OF CONDUCT AND ETHICS

Eff. Date:

18/06/2025

Page No:

Page 8 of 8

It is the responsibility of the Officers to ensure full compliance with all the provisions in this Code and to seek guidance where necessary from the respective Head of Departments or from the Human Resource Department. The Directors must immediately report any concern about possible/actual breaches of the Code by any Director to the Chairman of the Board (or the Senior Independent Director, where applicable) and strictly observe the relevant internal document.

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

When in doubt, the Officers should always be guided by the basic principles stated herein. Failure to comply with this Code may result in disciplinary action, including the possibility of dismissal and, if warranted, legal proceedings or criminal sanctions.

The Officer may report any suspected violations of this Code via whistleblowing. This Code can be read in conjunction with the Group's Whistleblowing Policy.

25. PUBLICATION ON THE WEBSITE

In compliance with Practice 3.1 of the MCCG, a copy of this Code is published on the Company's website.

26. REVIEW OF THIS CODE

This Code will be reviewed periodically by the Group, updated and approved by the Board as and when necessary to ensure that it remains current and relevant in addressing any ethical issues that may arise within the Group.

27. REVISION OF THIS CODE

The provisions of this Code can be amended and supplemented from time to time by a resolution of the Board.

28. BOARD APPROVAL

This Code (Version No. 1) was reviewed and approved by the Board on 18 June 2025.

- The rest of this page has been intentionally left blank -