



UNITED U-LI CORPORATION BERHAD

(Co. No. 510737-H)

(Incorporated in Malaysia under the Companies Act, 1965)

CODE OF ETHICS AND CONDUCT

The ULICORP Code of Ethics and Conduct is applicable to all Directors and employees of the Group. This Code of Conduct is intended to prescribe certain values and principles which the Group is committed to but it is not meant to cover all possible situations that may occur. It is designed to provide a frame of reference that guide appropriate standards of conduct and behavior for all Directors and employees of the Group when carrying out its business activities.

The core areas of conducts under the Code include the following:

1. CONFLICT OF INTEREST

All Directors and employees shall at all times exercise his/her powers for a proper purpose and in good faith in the best interest of the Company. He/she shall exercise reasonable skill and diligence with the knowledge, skill and experience which may reasonably be expected from him/her.

The Company expects all Directors and employees to give their fullest attention, dedication and effort to their duties and the Company. They must avoid any personal, financial or other interest which may be in conflict with their duties and responsibilities to the Company.

In this respect, a Director or employee is not permitted to be gainfully employed by any other organization, company or business concern which may have a conflict of interest without prior written consent of the Chairman or Group Managing Director/Chief Executive Officer.

2. CONFIDENTIAL INFORMATION

Any employee with access to any information of a confidential and sensitive nature relating the Company is strictly prohibited from making them public or divulge to any person, unless the disclosure is duly authorised or legally mandated.

All material information obtained in the course of engagement with the Company shall be deemed to be strictly confidential and shall not be disclosed to any third party without prior approval. This measure applies to all Directors and employees both during and after the service with the Company.

Except with the permission of the Company, an employee shall not make any unauthorized 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 Company on any issue, or any other information or details in respect of the Company's business. This applies to disclosures by any medium, including the internet, social media sites (e.g.

Facebook, Twitter, YouTube), internet message boards and/or blogs. All employees must take precautionary steps to prevent the unauthorised disclosure of proprietary or confidential information, including protecting and securing documents containing them.

3. INSIDE INFORMATION AND SECURITIES TRADING

Directors and employees shall not use price sensitive non-public information which can affect the prices of the securities of the Company ("Inside Information ") for personal gain. Directors and employees are prohibited from disclosing such information to the public to trade in the securities of the Company until such information is publicly released.

They must ensure that all transactions in the Company securities shall comply with the procedures set out in the Bursa Malaysia Listing Requirements and to the laws on trading.

In the context of Malaysian law, insider trading is an offence defined under the Capital Market and Services Act 2007.

4. PROTECTION OF ASSETS

The Company's properties, assets and resources should be managed in a manner which protects their values and safeguarded from loss, theft, waste, misappropriation or infringement.

All information and communications technology resources including computers, notebooks, and hardware, software and computer programs developed for the Group are the property of the Group. All rights to such programs reside exclusively with the Group. Programs licensed by suppliers should be treated as private and confidential trade secret, not to be used or disclosed to outsiders.

The Company's properties and assets should be managed and safeguarded in a manner which protects their values. Employees are accountable both for safeguarding all assets entrusted to them, including information resources, records, materials, facilities and equipment under their care or control, from loss, theft, waste, misappropriation or infringement and for using the assets to advance the interests of the Company. All employees have an affirmative duty to immediately report the theft, loss or misappropriation of any Company assets, including financial assets, physical assets, information assets and electronic assets to management as soon as practicable.

5. BUSINESS RECORDS AND CONTROL

The Company's records must be prepared accurately and honestly, both by accountants who prepare financial statements and by officers who contribute to the creation of business records, for example, by submitting expense records, time sheets, order and invoice records. The Company takes obligation to maintain business records for operational, legal, financial, historical and other purposes and takes appropriate steps to review that the content, context and structure of the records are reliable and authentic. Reliable internal controls are critical for proper, complete and accurate accounting and financial reporting. Officers must understand the internal controls relevant to their positions and comply with the policies and procedures related to those controls to ensure that effective and reliable business processes are in place.

6. COMPLIANCE TO THE LAW

Directors and 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 Company's other guidance documents (Company's standards, policies and procedures and manuals).

7. GIFTS AND CONTRIBUTION

Directors and employees must exercise caution in relation to offering or accepting gifts and business courtesies. They must not accept gifts or other form of remuneration if there is reason to believe that its purpose is to improperly influence business decisions or will conflict with the Company's interest and compliance with laws.

8. HEALTH AND SAFETY

The Company provides a work environment that is safe, secure and free of danger, harassment, intimidation, threats and violence. The Company takes appropriate precautions to prevent injuries or adverse working conditions for each and every employee. It is the responsibility of each and every employee to adhere to the prescribed safety rules and acts as well as to raise any concerns which may represent a potential threat to health and safety. Company Officers are responsible for reporting injuries and unsafe work practices or conditions as soon as they being discovered or become known.

9. HARASSMENT

Harassment is an act or conduct that creates unwelcome and uncomfortable situation or environment regardless of the intention of the person who commit the act or conduct. Thus, inappropriate act or conduct meant as a joke, a prank, or even a compliment can lead, contribute and/or tantamount to harassment.

The Company strives to maintain a working environment in which all employees treat each other with respect. We strictly prohibit any act or conduct that constitutes or that could lead or contribute to harassment based on gender (whether or not of a sexual nature), race, color, ethnicity, national origin, religion, age, sexual orientation, gender identity, disability and any other legally protected status.

10. ABUSE OF POWER

The abuse of authority/power is the improper use of a position of influence, power or authority by an individual towards others. This is particularly serious when the alleged offender misuses his or her influence, power or authority to negatively influence the career or employment conditions (including, but not limited to, appointment, assignment, contract renewal, performance evaluation or promotion) of other individuals,

Abuse of authority can include a one-time incident or a series of incidents. It may also consist of conduct that creates a hostile or abusive work environment, which includes, but is not limited to, the use of intimidation, threats, blackmail or coercion. Decisions made through the proper use of managerial and supervisory responsibilities are not considered as abuse of authority.

All Directors and Employees shall be aware and ensure that everyone in the Company is treated with dignity, is valued as a contributor and that abuse of power and gender discrimination are not tolerated. Employees shall report incidents relating to abuse of power to their immediate superior on the first possible instance.

11. FAIR AND COURTEOUS BEHAVIOR

All Directors and Employees should recognise that they are ambassadors of the Company and are constantly being judged and appraised by everyone they come in contact with. They should conduct themselves with the highest degree of integrity and professionalism in the workplace or any other location while on Company's business.

All customers, suppliers and any others who are related and have dealings with the Company shall be treated fairly and equally. Any ground of discrimination is strictly not allowed. The Company will compete effectively and fairly in the market in which it operates. Moreover, the Company is obliged to ensure its operating activities and its relationship with any business partner is fair, transparent and honest. This includes any form of transaction or termination of relationship. All commercial transactions shall be recorded and documented. Corrupted practices are not allowed either directly or indirectly.

12. VIOLATIONS OF CODE AND MISCONDUCTS

Any known or suspected illegal or unethical behavior should be reported by employees to their immediate supervisors, managers, HODs or Head of Human Resource. The Company's Executive Directors and senior management shall promptly report any known or suspected violations of this Code to the Chairman of the Audit Committee.

13. MONEY LAUNDERING

Money laundering is the process of concealing, converting and transferring proceeds from unlawful activities 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.

Directors and 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 in order to actively pursue the prevention of money laundering and any activity that facilitates money laundering or the funding of terrorist or criminal activities. They are expected to be mindful of the risk of the Company's business being used for money laundering activities and to raise any suspicious transactions to their immediate superior and for the Board to undertake further investigation.

No disclosure should be made to others that would indicate suspicions of money laundering. Any officer reporting should maintain strict confidentiality and shall not discuss the matter with any other person.

PERIODIC REVIEW

The Board shall periodically review the Code of Conduct and shall communicate changes, if any, to all levels of employees in a timely manner.

Adopted by ULICORP Board of Directors
Reviewed on 10 April 2019

