

WELLCALL HOLDINGS BERHAD

Reg. No. 200501025213 (707346-W)

CODE OF CONDUCT AND ETHICS FOR DIRECTORS

A. INTRODUCTION

This Code of Conduct and Ethics for Directors (“Code”) is to provide the fundamental guiding principles and standards applicable to the Directors where such principles and standard are founded on high standards of professional and ethical practices. The Directors acknowledge that they must exercise judgement in applying the principles embodied in this Code to any particular situation. This 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 Wellcall Holdings Bhd. (“the Company”) including any relevant best practices/ standards in corporate governance and provisions of the constitutions of the companies within the Company. The provisions of this Code are in addition to, and not in substitution for, any obligation imposed upon a Director by agreement, common law, equity, statute or regulation. Compliance with this Code will not relieve a Director from any such obligations.

B. PRINCIPLE

The principle of this Code is based on principles in relation to sincerity, integrity, responsibility and corporate social responsibility.

C. PURPOSE

This Code of Ethics is formulated to enhance the standard of corporate governance and corporate behavior with the intention of achieving the following aims:

- (i) To establish a standard of ethical behavior for directors based on trustworthiness and values that can be accepted, are held or upheld by any one person;
- (ii) To uphold the spirit of responsibility and social responsibility in line with the legislation, regulations and guidelines for administrating a company.

D. DEFINITION

In the context of this Code, a company director means any person who holds the position of director in a corporation irrespective of any designation used, including anyone who follows the directives and advice of a corporate director and who usually takes action, as well as an in-turn or substitute director. A director also includes both executive and non-executive directors as well as executive and non-executive chairpersons.

WELLCALL HOLDINGS BERHAD

Reg. No. 200501025213 (707346-W)

CODE OF CONDUCT AND ETHICS FOR DIRECTORS

E. CODE OF CONDUCT AND ETHICS

In the performance of his duties, a director should at all times observe the following codes:

1. Corporate Governance

- 1.1. Should have a clear understanding of the aims and purpose, capabilities and capacity of the company;
- 1.2. Should devote time and effort to attend meetings and to know what is required of the board and each of its directors, and to discharge those functions;
- 1.3. Should ensure at all times that the company is properly managed and effectively controlled;
- 1.4. Should stay abreast of the affairs of the company and be kept informed of the company's compliance with the relevant legislation and contractual requirements;
- 1.5. Should insist on being kept informed on all matters of importance to the company in order to be effective in corporate management;
- 1.6. Should limit his directorship of companies to a number in which he can best devote his time and effectiveness; each director is his own judge of his abilities and how best to manage his time effectively in the company in which he holds directorship;
- 1.7. Should have access to the advice and services of the company secretary, who is responsible to the board to ensure proper procedures, rules and regulations are complied with;
- 1.8. Should at all times exercise his powers for the purposes they were conferred, for the benefit and prosperity of the company;
- 1.9. Should disclose immediately all contractual interests whether directly or indirectly with the company;
- 1.10. Should neither divert to his own advantage any business opportunity that the company is pursuing, nor may he use confidential information obtained by reason of his office for his own advantage or that of others;
- 1.11. Should at all times act with utmost good faith towards the company in any transaction and to act honestly and responsibly in the exercise of his powers in discharging his duties; and
- 1.12. Should be willing to exercise independent judgment and, if necessary, openly oppose if the vital interest of the company is at stake;

WELLCALL HOLDINGS BERHAD

Reg. No. 200501025213 (707346-W)

CODE OF CONDUCT AND ETHICS FOR DIRECTORS

2. Relationship with Shareholders, Employees, Creditors and Customers:

- 2.1. Should be conscious of the interest of shareholders, employees, creditors and customers of the company;
- 2.2. Should at all times promote professionalism and improve the competency of management and employees; and
- 2.3. Should ensure adequate safety measures and provide proper protection to workers and employees at the workplace.

3. Social Responsibilities and the Environment

- 3.1. Should ensure that necessary steps are taken in accordance with the law to properly wind-up or strike off the company register if the company has not commenced business or has ceased to carry on business and is not likely to commence business in the future or resume business as the case may be;
- 3.2. Should adopt an objective and positive attitude and give the utmost cooperation for the common good when dealing with government authorities or regulatory bodies;
- 3.3. Should ensure the effective use of natural resources, and improve quality of life by promoting corporate social responsibilities;
- 3.4. Should 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' in Vision 2020; and
- 3.5. Should ensure that the activities and the operations of the company do not harm the interest and well-being of society at large and assist in the fight against inflation.

4. Compliance with Laws, Rules and Regulations

Every director 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. Directors have a responsibility to be familiar with any legislation or regulations that apply to their directorship and to recognize potential liabilities.

5. Conflict of Interest

- 5.1. Directors should avoid conflicts of interest with the Company and disclose immediately all contractual interest, whether direct or indirect, with the Company.

WELLCALL HOLDINGS BERHAD

Reg. No. 200501025213 (707346-W)

CODE OF CONDUCT AND ETHICS FOR DIRECTORS

- 5.2. Directors are required to declare at all times the nature and extent of any conflict of interests, whether direct or indirect, or whether actual or potential, with the Company or its subsidiaries, and if so required by the relevant Board/ Board Committees, to abstain themselves from any deliberation and decision relating thereto.
- 5.3. Where a potential or actual conflict arises every Director shall adhere to the procedures provided by the relevant laws.

6. Anti-Corruption/ Bribes

To observe high standards of business, professional and ethical conduct, the Directors (whether acting in their own capacity or on the Group's behalf) are committed to refrain themselves from offering, giving or receiving any gifts and any other form of benefits (in kind, cash, advantages and/ or favour and etc) from persons or entities who deal with the Company where the gift would reasonably be expected to influence the performance of the Director's duties in any aspect.

7. Company Assets

- 7.1. Every Director has a duty to safeguard the Company's assets, including its physical premises, equipment and facilities as well as the records and information/ data (both physical and electronic means).
- 7.2. Company'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.

8. Confidentiality

- 8.1. Directors may come into possession or access to confidential, sensitive and non-public information ("Insider Information") in the course of their directorship with the Company. Directors must treat all such information in strictest of confidence, not disclose such information to any unauthorized 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 authorized or legally required.
- 8.2. The obligation to preserve the Company's Insider Information is ongoing even after an individual ceases to be a Director of the Company.

9. Insider Trading

- 9.1. Directors who possess inside information shall not: -
- a) Deal in securities; or
 - b) Communicate such information to any unauthorized persons, for the benefit of himself or any other persons.

WELLCALL HOLDINGS BERHAD

Reg. No. 200501025213 (707346-W)

CODE OF CONDUCT AND ETHICS FOR DIRECTORS

9.2. When dealing in the securities, a Director shall comply with the relevant laws on trading in securities.

10. Fair Dealing and Anti-competition

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

- a) Complete or aid/ assist other competitors to compete with the Company; and
- b) Take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts, or any unfair dealing practice.

11. Reporting Violations of the Code

Directors must immediately report any concern about possible/ actual breaches of the Code by any director to the Chairman (or the Senior Independent Director, where applicable) and strictly observe the relevant internal document i.e. the Whistleblowing Policy.

12. Enforcement of the Code

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

13. Review

This Code shall be reviewed by the Board of the Company periodically and when internal or external events warrant a more frequent review to be undertaken and make such amendments to this Code as the Board may deem to appropriate.

14. Disclosure of this Code

This Code will be published on the Company's website for public information.

Date: 11th January 2020

Revision: 1