



FOREWORD BY THE MD & CEO

With the increased attention being given to corporate governance matters in today's environment, every employee in this organisation has a stake in the governance process. Maintaining an ethical, law-abiding culture provides enormous benefit to an organisation like ours.

As we expand and grow our business and geographies, the inculcation of our shared values across the group becomes increasingly important. Our shared values of loyalty, professionalism, integrity and cohesiveness will continue to stand us in good stead in everything we do and are the very foundation of the MHB General Business Principles. This is also in keeping with the principles of the Corporate Enhancement Programme, which are aimed at positioning our mind-set and behaviour for an intensified business focus.

Whilst our shared values define what we believe in and what we stand for, I believe it is timely and important for us to revise and harmonize the existing Code with our operations globally so as to enhance consistency and support effective management oversight. Accordingly, the existing Code has been revised and renamed the MHB Code of Conduct and Business Ethics ("CoBE"). This CoBE is enhanced to accommodate developments in local and international laws and practices, as well as technological developments. Benchmarked to international standards, the CoBE together with our shared values will serve as a guiding beacon concerning how all of us are expected to conduct ourselves in our work. The CoBE will not only promote legal and procedural compliance, but it will also provide a moral compass to ensure that our individual behavior is in line with the MHB Shared Values.

The CoBE contains detailed policy statements on the standards of behaviour and ethical conduct expected of each individual to whom the CoBE applies. The CoBE is to apply to all employees and directors within the MHB Group worldwide. MHB also expects that contractors, sub-contractors, consultants, agents, representatives and others performing work or services for or on behalf of MHB will comply with the relevant parts of the CoBE when performing such work or services. In particular, the CoBE expressly prohibits improper solicitation, bribery and other corrupt activity not only by employees and directors but also by third parties performing work or services for or on behalf of companies in the MHB Group.

In view of the CoBE's international application, some provisions of the CoBE will be modified to adapt the CoBE to the requirements of the local jurisdictions where MHB is operating. The CoBE will have separate Country Supplements to cater to local jurisdictions' applicable legislation and social mores.



The CoBE is accompanied by a CoBE Guide that sets out frequently asked questions and some “Dos” & Don’ts” in relation to certain specific situations. The CoBE, the Country Supplements (where applicable) and the CoBE Guide will be printed in booklets and distributed to all employees and will also be available on MHB’ s website for viewing by third parties dealing with the Company as well as the general public.

As an employee of MHB Group, it is incumbent upon each and every one of us to internalize and abide by this CoBE. It is the responsibility of each Line Manager to ensure that our employees uphold the CoBE. The MHB Board of Directors and Management attach great importance to the CoBE and urge that everyone in the MHB Group make it a personal commitment to follow the CoBE. With this, I hereby launch the new CoBE and the CoBE Guide for the MHB Group.

Best Regards,

Pandai Othman

Managing Director & Chief Executive Officer

Pengarah Urusan & Ketua Pegawai Eksekutif

1 October 2020