



MHB

CODE OF CONDUCT

AND BUSINESS ETHICS

(CoBE)

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**CODE OF CONDUCT AND BUSINESS ETHICS (CoBE)
DECLARATION* OF IMMEDIATE FAMILY MEMBERS / RELATIVES****

I, _____
NRIC No./Passport No. _____ hereby confirm and declare* that :-

- 1) I have been informed of the existence of **MHB Code of Conduct and Business Ethics (“CoBE”)**, the **Country Supplement (Malaysia)** and the **MHB CoBE Guide** which I acknowledge I am required to read and follow.
- 2) I hereby declare that I (including my family / household members and agents) have / have no interest (delete whichever is not applicable) in any of MHB group’s vendors and subcontractors in any of the following form:
 - a. Directorship;
 - b. Key management position;
 - c. Direct/indirect equity holding (in the event that the vendor / subcontractor is a public listed company, the equity holding shall be greater than 1% with respect to which such employee has the authority to make decision in due course of his/her work in the vendor / subcontractor’s company).

The details relating to the information pursuant to Clause 2 above are as follows:

Name of Vendor / Subcontractor Company	Name of the Employees’ Family/Household Members or Agent	Form of Interest	Details on the Interest

- 3) The information on the **Declaration Of Immediate Family Members/ Relatives**** as declared below is true in every aspect. Pursuant to this declaration, I hereby agree to be transferred to another Unit / Department (depending on availability of position) or resign if there are unresolved conflicts of interest.

Staff No.	Family Member’s Name	Relationship	Marriage Date (if applicable)***	Position Title	Dept/BU/ Company

I hereby confirm the following:-

- a) I shall read and adhere to CoBE;
- b) That the information above are true, accurate and if all or any part of them are found to be untrue, MHB Group shall have the right to take action against me in accordance with MHB's internal policies, rules, regulation and the applicable laws and

I am also obliged to inform the Company if there is any changes to the declaration herein, within seven (7) days from the occurrence of the changes.

Signature : _____
NRIC No./Passport No. : _____
Date : _____

**Declaration must be made within 7 days from reporting of duty.*

***Immediate family members/relatives are defined as follows:*

- (i) Spouse of employees*
- (ii) Parents or parents-in-law of employees*
- (iii) Children or son/daughter-in-law, or grandchildren*
- (iv) Siblings of employees*
- (v) Nephews, nieces, uncles or aunts of employees*

****Certified True Copy of Marriage certificate to be enclosed*



FOREWORD

FOREWORD BY THE MD AND 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 harmonise 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.

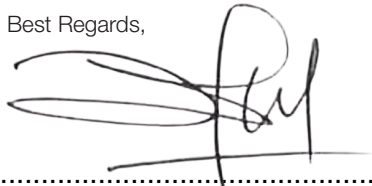
The CoBE contains detailed policy statements on the standards of behaviour and ethical conduct expected of each individual to whom the CoBE applies. The CoBE is to apply to all employees and directors within the MHB Group worldwide. MHB also expects that contractors, sub-contractors, consultants, agents, 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 internalise 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

GENERAL BUSINESS PRINCIPLES

We at MHB are committed to making our company a leading marine and heavy engineering organisation of choice. We will base our progress upon the lessons and experiences that transformed MHB into a versatile business entity, meeting the challenges of the new millennium, and maintaining the unique characteristics of marine and heavy engineering company.

While we will maintain flexibility to adapt to changing conditions, the nature of our business requires a focused, long-term approach and the need to balance risks and rewards. We will consistently strive to improve through learning, sharing and implementing best practices. We will be disciplined and selective in evaluating the range of our capital investment opportunities. We will strive to apply and extend technology through strategic partnership and technical support and assume leadership in selective areas. We will implement appropriate measures to protect our personnel, physical assets, intellectual property and reputation.

In our globalisation quest, we will seek opportunities in regions of the world where we can create value. We will work with existing and new partners who share our values, philosophy and business approach.

To this end, we aspire to achieve superior financial and operating results while adhering to the highest standards of business conduct. These objectives provide the foundation for our commitment to those with whom we interact. MHB recognises five core areas of responsibility:

SHAREHOLDERS

We are committed to creating and enhancing long-term shareholder value using the principles of value-based management.

EMPLOYEES

The high calibre of our workforce is a valuable competitive advantage. To build on this human capital we will strive to hire and retain the most qualified people available, offer them good and competitive terms and conditions of service, and maximise their opportunities for success through training and development. We are committed to maintaining a safe work environment enriched by diversity and characterised by open communication, trust, fair treatment, and respect.

CUSTOMERS

Success depends upon our ability to consistently satisfy changing customer preferences. We pledge to continuously provide products and services that conform to requirements of both our internal and external customers.

BUSINESS PARTNERS

We will seek mutually beneficial relationships with our counterparts, contractors, suppliers, financial institutions, and other entities with whom we do business.

COMMUNITIES

We pledge that MHB will be a responsible corporate citizen wherever it operates and will take into consideration the needs and aspiration of local communities.

Our measures of success are the extent to which we meet these commitments, the long-term value we create for our shareholders, the pride of our employees in their accomplishments, the satisfaction of our customers and all those with whom we do business, and the extent to which communities, both local and international, judge our activities as beneficial.

INTRODUCTION

This Code of Conduct and Business Ethics emphasises and advances the principles of discipline, good conduct, professionalism, loyalty, integrity and cohesiveness that are critical to the success and well-being of the MHB group. It reflects the increasing need for effective corporate governance compliance measures in the conduct of the group's business domestically and worldwide.

Your compliance with and support for the letter and spirit of this Code is vital to MHB's continued success. Your failure to comply may have severe consequences for the group and may result in disciplinary action against you.

In the event of any doubts or questions concerning the application or interpretation of this Code, please seek advice from your Head of Division, Human Resource Division or Legal Division. You may also refer to the "MHB CoBE Guide", which provides illustrative guidance concerning the application of the Code in a variety of practical situations.



PART I

CORE VALUES AND CULTURE

PART I CORE VALUES AND CULTURE

1. APPLICATION

1.1.

This Code of Conduct and Business Ethics (the “Code” or “CoBE”) is intended to apply to every employee of every MHB group company worldwide. It is also intended to apply to every director (executive and non-executive) for those companies, except as otherwise stated in this Code. Joint venture companies in which MHB is a non-controlling co-venturer and associated companies are encouraged to adopt these or similar principles and standards.

1.2.

Although this Code is specifically written for MHB group employees and directors, MHB expects that contractors, sub-contractors, consultants, agents, representatives and others performing work or services for or on behalf of MHB group companies will comply with it in relevant part when performing such work or services. Failure by a contractor, sub-contractor, consultant, agent, representative or other service provider to comply with the principles and standards set out in this Code may result in the termination of the non-complying party’s relationship with MHB and other adverse consequences.

1.3.

Where this Code calls for a report to a MHB unit or official, contractors, sub-contractors, consultants, agents, representatives or other service providers may, in lieu of contacting such unit or official, instead contact MHB Legal Division, the contact details for which are set out at the back of this Code. Where

this Code calls for a report to a Head of Division to be made by a director of a MHB company, the report may instead be made to the company secretary for the relevant company.

1.4.

This Code is prepared in both English and Bahasa Malaysia, and may appear in other languages. In the event of a conflict, the English version will govern.

1.5.

This Code will be implemented (with certain local adaptations) on a worldwide basis in a phased roll out, commencing with its entry into effect for Malaysian group companies on 2 November 2012. In that regard, it replaces the MHB Code of Conduct. Any misconduct committed before the effective date of this Code for your company will be dealt with under the Code of Conduct in effect for your company at the time of the misconduct.

1.6.

If a law conflicts with a rule or policy set out in this Code, you should comply with the law. If you perceive that a provision of this Code (as supplemented or modified for your jurisdiction by a Country Supplement, as described below) conflicts with the law in your jurisdiction, you should consult with your Head of Division, Human Resource Division or Legal Division, rather than disregard the Code without consultation. However, if a local custom or policy conflicts with this Code, you are called upon to comply with this Code. If you have any questions about any of these conflicts, please consult your Head of Division,

Human Resource Division or Legal Division.

1.7.

The provisions of this Code may be amended or waived by MHB from time-to-time in MHB's sole discretion. MHB expects that waivers would only be granted in exceptional circumstances and then only in keeping with applicable law and MHB's policies and procedures. The provisions of this Code may be supplemented or modified for your jurisdiction through local guidelines (a "Country Supplement") that has been approved through Human Resource Division in consultation with Legal Division. In particular, provisions concerning disciplinary procedures and actions for your jurisdiction may be set out in a Country Supplement for your jurisdiction. If no such provisions are set out in a Country Supplement for your jurisdiction, the standard disciplinary rules and practices for dealing with violations of company policy in your jurisdiction will apply, in every instance subject to the requirements of applicable law. In some jurisdictions, the Code may be implemented through a Staff Handbook or similar manual or document, which may address additional matters beyond the scope of the Code. Please contact your Head of Division, Human Resource Division or the Legal Division for information about the Country Supplement in effect for your jurisdiction (if any). Any such Country Supplement will be considered part of this Code for your jurisdiction.

1.8.

This Code does not identify or set out every law, policy or procedure that may apply to you in the performance of your role. You are

responsible for informing yourself concerning laws and other MHB policies and procedures that apply to you as a result of your role with MHB. This Code does not constitute legal advice.

1.9.

To help you understand and interpret this Code, a user-friendly guide to the Code titled "The MHB CoBE Guide" are made available. You may obtain a copy of that guide from your Head of Division or Human Resource Division. In the event of any conflict between that guide and this Code, this Code (as supplemented or modified for your jurisdiction) will govern.

2. CORPORATE VALUES AND CULTURE

2.1.

MHB is committed to the highest standards of integrity, openness and accountability in the conduct of the group's business and operations. MHB seeks to conduct its affairs in an ethical, responsible and transparent manner.

2.2.

As an employee in the MHB group, you have a duty to serve MHB with good faith, fidelity, diligence and integrity. You are required to act in the best interests of MHB and to refrain from engaging in conduct or activities which may adversely affect the best interests of MHB. You are at all times required to:

- conscientiously maintain the highest degree of **integrity**,
- always exercise **proper care and judgment**,
- **avoid conflicts of interest**, and
- **refrain** from taking advantage of your position or exercising your authority to further your own **personal interest** at the expense of MHB.

You may not conduct yourself in a manner that might undermine or that is likely to destroy or seriously damage MHB's confidence and trust in you. These duties are without limitation on duties imposed on you by law.

2.3.

MHB expects that, throughout your time of service as a MHB employee, you will: -

- a) strive towards a high standard of professionalism;
- b) give your undivided loyalty and devotion to MHB at all times and on all occasions;
- c) serve with honesty and integrity, goodwill and courtesy;
- d) display group cohesiveness based on oneness of purpose together with a caring attitude for the individual;
- e) uphold the duty of care for the interests and reputation of MHB;
- f) display a high sense of discipline, cooperativeness and diligence in carrying out your duties;
- g) act consistently to maintain MHB's confidence and trust in you;
- h) promote creativity and new approaches in the course of carrying out your work; and
- i) comply with applicable laws, regulations and MHB policies and procedures.

3. DEFINITIONS

3.1.

Where the context or construction requires, all words applied in plural will be deemed to include the singular, and vice versa; the masculine will include the feminine and neuter, and vice versa; and the present tense will include the past and the future tense, and vice versa.

3.2.

References to “you” in this Code refer to any person to whom this Code applies. Where more specific references are used (such as “employee”), the more specific reference is intended.

3.3.

For purposes of this Code, the term “family/ household” includes your spouse(s), children (including step-children and adopted children), parents, step-parents, siblings, step-siblings, grandparents, grandchildren, in-laws, uncles, aunts, nieces, nephews, and first cousins, as well as other persons who are members of your household.

3.4.

For purposes of this Code, the term “employee” means any person who is in the employment of MHB including but not limited to executives, non-executives, secretaries, secondees and individuals on direct hire.

3.5.

The term “MHB” means MALAYSIA MARINE & HEAVY ENGINEERING HOLDINGS BERHAD and its subsidiaries and controlled companies. The expression “MHB” is used for convenience where references are made to MHB companies in general. The companies in which MALAYSIA MARINE & HEAVY ENGINEERING HOLDINGS (MHB) has direct or indirect shareholding are distinct legal entities.



PART II

DUTIES OF GOOD FAITH, FIDELITY, DILIGENCE AND INTEGRITY

PART II DUTIES OF GOOD FAITH, FIDELITY, DILIGENCE AND INTEGRITY

PART II A: CONFLICT OF INTEREST

1. DUTY REGARDING AVOIDANCE OF CONFLICT OF INTEREST

1.1.

A conflict of interest arises in any situation in which an individual is in a position to take advantage of his or her role at MHB for his or her personal benefit, including the benefit of his or her family and friends. A conflict of interest can make it difficult for an individual to fulfill his or her duties impartially and correctly. A conflict of interest can exist even if it results in no unethical or improper acts. Even the appearance of improper influence in your decision-making may be an issue. A conflict of interest will undermine the values of good faith, fidelity, diligence and integrity in the performance of your duties and obligations as expected by MHB. You must therefore avoid conflicts of interest between your personal dealings and your duties and responsibilities in the conduct of MHB's business. In particular, the use of MHB office position, confidential information, assets and other MHB resources for personal gain, or for the advantage of others with whom you are associated, is prohibited.

1.2.

The situations under which conflicts of interest may arise include, but are not limited to:

- a) when you, in the exercise of your authority, give preference to your interests or the interests of your family/household members, associates or friends rather than to the interests of MHB;
- b) when you are in a position to influence decisions that are to be made by MHB with respect to dealings with a business, enterprise or entity owned or partially owned by you, your family/household members, associates or friends; and
- c) when you compete with or against MHB.

1.3.

In certain instances, a conflict of interest that has been fully disclosed to MHB may be tolerated by MHB (for example, because measures are taken to ensure that it poses no risks to MHB). Any conflict situations should be cleared with your Human Resource Division (or, in case of directors, with the relevant company secretary). A failure to disclose fully the nature and scope of the conflict of interest may result in disciplinary action against you.

2. INVOLVEMENT IN BUSINESS WHERE YOU OR YOUR FAMILY /HOUSEHOLD HAVE A DIRECT OR INDIRECT INTEREST

2.1.

You, the members of your family/household and your or their nominees and trustees, and any account or entity over which you or they have influence or control, must not promote the formation of any business, firm, corporation or company and/or own, either directly or indirectly, shares or other forms of beneficial interest (hereinafter referred to as "Equity") in: -

- a) privately held entities which derive any income or receive any payment from contractual or other business arrangements with MHB;
- b) privately held entities listed in MHB's lists of registered contractors, even if the entities concerned do not derive any income or receive any payment from contractual or other business arrangements with MHB; or
- c) publicly held entities in which you or a member of your family/household holds a greater than 1% ownership interest and with respect to which you have the authority to make decisions in the course of your work at MHB.

2.2.

Should a situation arise (for example as a result of inheritance or marriage) whereby you (or a member of your family/household) become, directly or indirectly, the owner of Equity in any entities identified above, you will be considered to be in a potential conflict of interest situation and you will be under a duty, as soon as you become aware of the situation, to inform your Head of Division or your Human Resource Division (or, in the case of directors, the relevant company secretary) in writing of the circumstances. You must then consult with MHB concerning the most appropriate way of preventing or overcoming the conflict of interest. Following such consultation, MHB may give such instructions to you as it deems appropriate, which may include requiring you or other persons to dispose of the Equity in such entities.

Your failure to inform MHB when a conflict of interest (or potential conflict of interest situation as described above) becomes known to you and/or failure to comply with the requirements of MHB will be deemed to be a conflict of interest for which appropriate disciplinary action may be taken against you.

Conflicts of interest and potential conflicts of interest which have been fully disclosed and which are formally permitted by MHB will not constitute violations of this Code.

3. ILLUSTRATIVE EXAMPLES OF WHERE CONFLICT OF INTEREST ARISES AND YOU ARE A PARTY TO DECISION-MAKING

3.1.

You will be in a conflict of interest situation when you, a member of your family/ household and/or your associates has an interest (whether in the form of directorships, partnerships, shareholdings or through agencies) in entities which are on MHB's lists of registered contractors or which have contractual or supply arrangements with MHB, and you are involved in any decision-making by MHB relating to, or have dealings (whether directly or indirectly) with, such entities in the course of your duties with MHB.

3.2.

You will also be in a conflict of interest situation when you are involved or expect to be involved in the hiring, supervision, management or career planning in respect of any of your relatives at MHB.

3.3.

When such a conflict of interest situation becomes known to you, unless otherwise instructed by MHB, you will abstain from participating in any MHB decision-making or deliberations involving the entity or person and also avoid doing anything which could influence the decisions on such dealings, and will report such conflict of interest to your Human Resource Division (or, in the case of directors, the relevant company secretary) promptly. Following such report, MHB will

give such instructions to you as it deems appropriate, which you must then heed.

3.4.

You may be asked to serve on the board of directors of another organisation and this can, in some cases, raise a conflict of interest or a legal issue, even if the service is voluntary and unpaid. Before a MHB employee accepts a position as a board member outside of MHB, he or she should always obtain approval from his or her Human Resource Division.

4. DISCLOSURES GIVING UNDUE ADVANTAGE TO THIRD PARTIES

You must not be involved with the commission or omission of any act which gives an undue advantage to an outside party in its dealings with MHB without prior approval from MHB, whether or not such act or omission results in you obtaining a personal gain, benefit or advantage in business transactions or dealings involving MHB. Such prior approvals should be obtained through your Human Resource Division (or, in the case of directors, the relevant full board of directors). Giving an outside party confidential MHB information without appropriate authorisation in order to assist that party in securing MHB business or for any other reason will be considered a violation of this restriction.

5. PERSONAL TRANSACTIONS WITH MHB'S CLIENTS, SUPPLIERS, CONTRACTORS AND VENDORS

5.1.

You may not, directly or indirectly, enter into transactions or dealings for the purchase or sale of any moveable or immovable property or for the supply or purchase of any service from any of MHB's clients, suppliers, contractors or vendors (or with their agents or representatives) with whom you have or are likely to have official dealings on behalf of MHB, other than transactions or dealings on such terms as are freely available to the general public.

5.2.

If you, despite efforts to avoid transactions or dealings as aforesaid, are constrained nevertheless to act contrary to this prohibition, you must seek through your Head of Division express written permission of MHB management for the conduct of such transactions or dealings, and must not proceed with them until such permission is obtained.

5.3.

The granting of the aforesaid permission will be subject to you satisfying MHB that such transactions or dealings are not inconsistent with the due and proper performance of your duties or the fulfilment of your obligation to MHB.

PART II B: **FIGHTING CORRUPTION AND UNETHICAL PRACTICES**

6. SOLICITATION, BRIBERY AND CORRUPTION

6.1.

An act of corruption by you has the effect of compromising the due and proper performance of your duties and the exercise of your authority, thereby undermining the integrity of the decision-making process and the decisions of MHB concerning its business and affairs.

6.2.

You are prohibited from, directly or indirectly, soliciting, accepting or obtaining or agreeing to accept or attempting to obtain, from any party for yourself or for any other party, any bribe or gratification as an inducement or a reward for doing or forbearing to do, or for having done or forborne to do, any act in relation to MHB's affairs or business, or for showing favour or forbearing to show disfavour to any party in relation to MHB's affairs or business.

6.3.

You may not directly or indirectly offer, promise or give any bribe as an inducement or a reward for doing or forbearing to do, or for having done or forborne to do, any act in relation to MHB's affairs or business, or for showing favour or forbearing to show disfavour to MHB in relation to MHB's affairs or business, whether in the form of a facilitation payment, kickback, donation, fee or any other form.

6.4.

You should satisfy yourself concerning the status and probity of any contractor, subcontractor, agent, consultant, representative or other person who you engage to act for or on behalf of MHB or in relation to MHB's affairs or business, and confirm that the relevant party understands and accepts MHB's policies prohibiting improper solicitation, bribery and corruption. Contractors, sub-contractors, consultants, agents, representatives and others must comply with such policies when performing work or services for or on behalf of companies in the MHB group.

6.5.

Even the appearance of conduct prohibited by this Section 6, or any other measure that is unethical or that will tarnish MHB's reputation for honesty and integrity, must be avoided. If you are unsure whether an action is permitted, seek guidance before acting.

6.6.

If you receive a request for a bribe or if you are offered a bribe, you must report it to your Head of Division.

6.7.

In this part, a “bribe” or a “gratification” is any gift, payment, benefit or other advantage, pecuniary or otherwise, offered, given, or received in order to secure an undue or improper result, award, decision, benefit or advantage of any kind. A bribe need not involve cash or another financial asset—it can be any kind of advantage, including the unpaid use of corporate services or property, loan guarantees or the provision of employment to the family or friends of people with whom MHB deals.

7. RECEIVING FACILITATION PAYMENTS

7.1.

You are prohibited from, directly or indirectly, accepting or obtaining or attempting to accept or obtain facilitation payments from any person for yourself or for any other person subject to this Code.

7.2.

In this part, the term “facilitation payments” generally means payments made to secure or expedite the performance by a person performing a routine or administrative duty or function.

8. PROHIBITION ON COMMISSIONS, DISCOUNTS AND SECRET PROFITS

You must not, directly or indirectly, receive or obtain, in respect of any goods or services sold or purchased or other business transacted (whether or not by you) by or on behalf of MHB, any discount, rebate, commission, service, interest, consideration of value or other benefit or payments of any kind (whether in cash or in kind) which is not authorised by MHB’s rules, policies or guidelines.

9. ACCOUNTING FOR SECRET PROFITS OR GAINS

A person subject to this Code who, directly or indirectly, obtains any discount, rebate, commission, service, interest, consideration of value or other benefit or payments of any kind (whether in cash or in kind and whether as a bribe or otherwise), by virtue of his/her position or authority with or on behalf of MHB, will immediately disclose such receipt and he/she will be liable to render an account of the same and surrender any benefits and/or payments received to MHB.

10. RECEIVING GIFTS AND ENTERTAINMENT

10.1.

You are required to comply with the policies and procedures of your Human Resource Division relating to the receipt of gifts and entertainment.

10.2.

In no event, however, may you or any of your family/household members accept gifts or entertainment in exchange for an exercise or non-exercise of your MHB authority or otherwise to the detriment of MHB.

11. PROVIDING GIFTS AND ENTERTAINMENT

11.1.

You are required to comply with the policies and procedures of your Human Resource Division relating to the giving of gifts and entertainment.

11.2.

MHB prohibits the giving of entertainment or gifts using MHB resources that are illegal or unduly dangerous, or indecent, sexually oriented or inconsistent with MHB's commitment to mutual respect, or for the purpose of improperly influencing someone to take action in favour of MHB or to refrain from taking action adverse to MHB. No gift of cash may be given. You should not pay for entertainment or a gift personally in order to avoid having to seek pre-approval or to otherwise circumvent MHB policies.

12. PUBLIC OFFICIALS

12.1.

You are prohibited from offering gifts or entertainment other than in accordance with the policies and procedures of your Human Resource Division relating to the giving of gifts and entertainment.

12.2.

You are prohibited from offering gifts and entertainment, including travel-related expenses, to government officials or their family/household members without permission from your Head of Division.

12.3.

You are prohibited from paying for non business travel and hospitality for any government official or his/her family/household members without permission from your Head of Division.

12.4.

You must comply with local laws concerning lobbying in any jurisdiction in which MHB engages in lobbying activity. Prior to engaging in lobbying activities, you should obtain guidance from your Head of Division.

12.5.

You may not offer or provide gifts or anything else of value to any person, such as an agent, consultant or contractor, if you know or suspect that a government official or his/her family member will be the indirect beneficiary or recipient, other than as approved by your Head of Division.

12.6.

Any agent, contractor, or other representative dealing with government officials on MHB's behalf must be evaluated and must be informed of the provisions of this Code relating to restrictions on bribery and gifts to public officials.

12.7.

You may not take action to circumvent the prohibitions in this Section 12. You must in every instance comply with the rules concerning solicitation, bribery and corruption set out in other sections of this Part II, as well as with applicable laws concerning bribery and corruption.

12.8.

For purposes of this Code, the term "government official" includes, without limitation, candidates for public office, officials of any political party, and officials of state-owned enterprises other than MHB.

**13. MONEY LAUNDERING
AND COUNTERPARTY DUE
DILIGENCE****13.1.**

You must conduct appropriate counterparty due diligence to understand the business and background of MHB's prospective business counterparties and to determine the origin and destination of money, property, and services. You must report to your Head of Division suspicious

transactions or suspected incidents of money laundering or bribery. You should not try to investigate a case of money laundering or bribery yourself. Your Head of Division, in consultation with other groups within MHB, generally will be responsible for decisions in this regard.

13.2.

In this part, "money laundering" is generally defined as occurring when the criminal origin or nature of money or assets is hidden in legitimate business dealings or when legitimate funds are used to support criminal activities, including the financing of terrorism. Offences covered by anti-money laundering legislation include prejudicing or obstructing an investigation and failing to report suspicious activity.

13.3.

You may not knowingly deal with criminals or the proceeds of a crime.

13.4.

The amount, nature, purpose, and provider or recipient of any payment or transfer to or from MHB group companies must be accurately reflected in the books and records of the group.

13.5.

You may not establish bank, securities trading or similar accounts in the name of MHB companies or for the benefit of MHB without proper authorisation from the Finance Division.

PART II C: NATIONAL AND INTERNATIONAL TRADE

14. ANTITRUST/COMPETITION LAW

14.1.

You must ensure that your actions towards business partners (e.g., customers and suppliers), competitors and governmental authorities at all times reflect fair and proper business practices and are in compliance with the laws and regulations governing free and fair competition and monopolies. In this regard, you must fully comply with the competition laws of every country in which MHB operates. In furtherance of this requirement, you are obligated to comply with the MHB Competition Guidelines as in effect for your jurisdiction from time-to time, a copy of which is available from your Legal Division.

14.2.

It is MHB's policy that an employee participating in the violation of competition rules will be punished for any misconduct. Any behaviour even suggestive of illegal anti competitive activity is against MHB's policy and any employee engaging in such conduct should expect to face disciplinary action by MHB. In case of doubt concerning the compliance of your activities with competition rules, you must contact our Legal Division or designated internal or external legal counsel.

15. EXPORT AND IMPORT CONTROLS, INTERNATIONAL BOYCOTTS AND ECONOMIC SANCTIONS PROGRAMMES

15.1.

MHB needs to be able to consider the potential impact of export control laws and economic sanctions programmes before transferring goods, technology, software or services across national borders by whatever means. In this regard, if you are involved with imports or exports, you must have proper authorisation from your Head of Division before exporting or importing goods, technology, software, or services across national borders for or on behalf of MHB.

15.2.

You must not bring restricted goods into a country without declaring them and you must not import prohibited goods. You must meet import requirements when bringing goods or services into a country, ensuring duties, levies and taxes are paid and proper documentation is presented.

15.3.

You must not participate in or agree to boycotts of customers, suppliers or jurisdictions without proper authorisation from your Head of Division. You should report any request to participate in an international boycott to your Head of Division, as some countries may require that such requests be reported by MHB.

15.4.

If you are involved in international business for or on behalf of MHB, you must inform yourself concerning the countries, organisations and persons sanctioned under laws applicable to you or your MHB group employer. The sanctions area is complex, so you should consult with your Head of Division or your Legal Division concerning any questions or uncertainties.

15.5.

You must comply with MHB policies and procedures in effect from time-to-time regarding export and import controls, boycotts and economic sanctions programmes.

PART II D: ASSETS OF MHB

16. RESPONSIBILITY FOR ASSETS, FACILITIES, RESOURCES AND RECORDS

16.1.

Insofar as you have possession of or are given access to assets, facilities, resources or records belonging to MHB, that possession or access is provided on the basis of trust and confidence that they are to be used for the furtherance of the interest of the businesses of MHB. These assets may be tangible—for example, equipment, including computer hardware, or cash—or they may be intangible, such as intellectual property and computer software.

16.2.

You are responsible for the safekeeping of all assets, facilities, resources and records belonging to MHB that are provided to you for the performance of your duties. You must diligently give heed to and strictly comply with the MHB policies and procedures as amended and updated from time-to-time on the use of all assets, facilities, resources and records.

16.3.

You must further take all necessary steps to prevent theft, loss, damage to, or misuse of assets, facilities, resources and records belonging to MHB, the occurrence of which should be reported immediately to MHB. Regardless of condition or value, assets, facilities, resources and records belonging to MHB may not be misused, taken, sold, lent, given away or otherwise disposed of, or used for personal purposes, except with the appropriate specific authorisation of MHB.

16.4.

Subject to applicable laws, you may be liable for any loss of or damage to assets, facilities, resources and records arising from your willful misconduct or negligence or careless action or as a result of action taken without MHB's approval, and any financial loss suffered by MHB maybe recovered from you by way of deduction from your salary or other means. Within the limits of applicable law, MHB may at its discretion take any other action against you considered appropriate by MHB, including reporting you to the public authorities.

16.5.

You must also comply with all policies and procedures established from time-to-time concerning the preparation, maintenance and disposal of MHB's books and records.

PART II E: FINANCIAL INTEGRITY

17. INTERNAL CONTROLS AND PROCEDURES

17.1.

You must comply with all policies and procedures established from time-to-time to safeguard and support the integrity and accuracy of MHB's books and records and financial reporting. In this regard, you must not, for example: -

- a) conceal, alter, destroy or otherwise modify MHB records or documents other than in accordance with established, ordinary course procedures (and in no case impede or frustrate an investigation or audit or conceal or misstate information);
- b) intentionally make a false or misleading entry in a record, report, file or claim (including travel and entertainment expense reports);
- c) establish accounts, companies or arrangements to circumvent or frustrate MHB's controls, policies or procedures;
- d) fail to cooperate fully and truthfully with internal and external audits authorised by MHB; or
- e) engage in any scheme to defraud anyone of money, property or honest services.

17.2.

You must also comply with all policies and procedures established from time-to-time concerning the preparation, maintenance and disposal of MHB's financial books and records.

PART II F: **CONFIDENTIALITY OBLIGATIONS/ INTELLECTUAL PROPERTY/PUBLIC COMMUNICATIONS**

18. CONFIDENTIALITY OBLIGATIONS

18.1.

The business affairs and records of MHB comprising business, technical, financial, legal, personnel and contractual records and documents comprising telegrams, e-mails, letters, maps, reports, drawings, calculations, specifications, formulae, forms, licenses, agreements or other documents or computer softwares or files of whatever nature and informations as to formulae, processes and manufacturing methods are all confidential information belonging to MHB. Such confidential information is strictly private and confidential and may not be utilised, discussed with, divulged to or disclosed to persons inside or outside MHB, except by persons authorised to do so. All necessary precautions are to be taken by you with respect to the confidentiality of such confidential information.

18.2.

You may not, either during or after your employment or engagement, disclose, divulge or utilise without appropriate authorisation any such confidential information which may have come to your knowledge during your employment or engagement under any previous contract of service with MHB and you must, both during and after your employment or engagement, take all reasonable precautions to keep all such confidential information secret.

18.3.

Except so far as may be necessary for the purpose of performing your duties you may not, without the consent of MHB, retain or make originals or copies of such confidential information or notices thereof, nor retain samples of specimens in which MHB may be or may have been interested and which have come into your possession by reason of your employment or engagement. If on termination of your employment or engagement you are in possession of any confidential information or any such samples or specimens as aforesaid, you will deliver forthwith the same on or before the date of cessation of your employment/engagement to MHB without being asked, except insofar as consent to retain them has been given to you by MHB.

18.4.

In the course of your relationship with MHB, you may have established contacts and relationships with MHB's vendors, suppliers, contractors, principals and other business partners. You will not at any time during your relationship with MHB, or for a period of two years after the cessation of your relationship with MHB (or for whatever other period of time as may be specified in the terms of your engagement or Country Supplement to this Code applicable to you), whether by resignation or otherwise, make use of business opportunities arising from your relationship with MHB or cause or attempt to cause the diversion of such business opportunity from being exploited by MHB or cause or attempt to cause the

termination of contracts, agencies or other business relationships of MHB without first obtaining the prior consent of MHB.

18.5.

You will not at any time, after the cessation of your tenure with MHB, whether by resignation or otherwise, use MHB's confidential information in breach of your post-tenure obligations to maintain the confidence of such confidential information.

18.6.

While MHB may hire persons who have knowledge and experience in various technical areas, you must not on behalf or for the benefit of MHB employ people as a means of gaining access to the trade secrets and other sensitive proprietary information of others.

19. DATA PROTECTION

19.1.

You must comply with MHB policies and applicable laws concerning the protection of personal privacy, including the protection of personal data.

20. INSIDER DEALING

20.1.

You must protect the confidential business information of MHB and its counterparties, and never use it for your own benefit or the benefit of other persons—especially not to trade in shares or other securities or to

recommend or cause a third-party to do so.

20.2.

You are required to abide by all applicable laws on insider dealing, which generally is when you trade in shares or other securities while in possession of material non-public information or when you share such information with someone else who then trades in those shares or other securities. In particular, you must not deal in the securities of MHB group companies (or in other speculative dealings with regard to those securities) while in the possession of material non-public information. We expect all directors, employees, their respective families/households and others whose relationships with MHB give them access to such information to comply with these principles, along with other laws, regulations and policies concerning the handling of confidential information. "Material non-public information" is generally non-public information that a reasonable investor would consider important when deciding to buy or sell securities. The restrictions described here also apply to "price sensitive information" or other similar types of information in jurisdictions where the applicable insider trading laws make reference to those types of information.

20.3.

You are also required to abide by all applicable laws on securities market abuse, which involves spreading false information

or engaging in activities designed to manipulate the market for publicly traded securities.

21. INVENTIONS AND COMPUTER PROGRAMMES

21.1.

MHB encourages you to be inventive and innovative. Such inventiveness and innovation are part of the normal duties owed by you to MHB.

21.2.

Subject to the requirements of applicable law, the ownership of inventions, computer programmes or results of technological research made by you or to which you have contributed whilst working for MHB or in the course of discharging your duties or employing MHB resources, data and/or time, will be vested with MHB. Nevertheless, subject to the requirements of applicable law, MHB may reward you as it may deem appropriate, in its discretion.

21.3.

Further to Section 21.2 above, you may not file for any trademarks, patents or registered designs or claim copyright in your own name for or in such inventions, computer programmes or results of technological research.

21.4.

You may not, without the written consent of MHB, disclose such inventions, computer programmes or results of technological research or any information relating thereto to any person whomsoever except to MHB and its duly authorised agents.

21.5.

Without prejudice to its rights under this Section, MHB is prepared, in special cases, to consider requests from you for permission to publish original papers, in an appropriate form, whenever in the opinion of MHB the subject matter thereof is considered to be of benefit to the community and its disclosure will not be disadvantageous to MHB.

21.6.

In this Section, the term “invention” includes any new or improved substance, material, plant machinery or apparatus produced or capable of being produced by manufacture, any new or improved method or process of manufacturing or of testing or of sampling, and any discovery in a field of science or applied technology.

21.7.

Further, the term “computer programme” includes any computer programmes, softwares, scripts, or other computer instructions that relate to any business and processes of MHB.

22. THIRD PARTY INTELLECTUAL PROPERTY

22.1.

You must comply with all laws, regulations and contractual obligations regarding the valid intellectual property rights of other parties, including patents, copyrights, trade secrets and other proprietary information. You may not knowingly infringe on the protected intellectual property rights of other parties.

23. PUBLICATION OF MATERIALS

23.1.

Except with the written permission of MHB, you will not publish or write any books or other works which are based on MHB's confidential information as described in Section 18.1.

23.2.

If permission is granted, it will be subject to the following conditions:

- a) the proposed publication will not be published in such a way as to state or imply that it has received official support or backing or sponsorship from MHB; and
- b) the proposed publication will not, under any circumstances, bear the words

"MHB approved publication" or words to that effect, however phrased, that could be construed to suggest that the publication has been agreed to or approved by MHB.

23.3.

Certain categories of employees (e.g., certain engineers and technologists) in the MHB specialist programme are not subject to the conditions described in Section 22.2, but permission for the publication of books, articles, journals, presentation material or other works based on MHB's confidential information is still required to be obtained from their relevant Head of Division. Questions in this regard may be directed to your Head of Division.

24. MAKING OF PUBLIC STATEMENTS

24.1.

Irrespective of whether in your personal or official capacity, you will not either orally or in writing or in any form (including on social media websites) make or circulate any public statement on the policies or decisions of MHB or discuss publicly any measure taken by MHB or any official matter taken or carried out by you, unless you are duly appointed or authorised to make such statement on behalf of MHB.

24.2.

You will not, either orally or in writing or in any other form (unless you are appointed or authorised as aforesaid), make any public statement or comment on any matter relating to the work of the division or organisation in which you are or were employed, or relating to any organisation with which MHB has dealings: -

- a) where such statement or comment may reasonably be regarded as indicative of the policy of MHB; or
- b) where such statement or comment may embarrass or is likely to embarrass MHB; or
- c) where such statement or comment may compromise the interests and reputation of MHB.

24.3.

In this Section, “public statement” or “discuss publicly” includes the making of any statement or comment to the press, magazines, periodicals or the public or in the course of any lecture or speech or the broadcasting thereof by sound, vision or electronic means. It also applies to every kind of correspondence including mail, electronic documents, instant messages, websites, social media tools, blogs, paper documents, facsimile, voice and voicemail recordings.

25. GIVING OF REFERENCE

Save insofar as required in the course of normal business, you may only give reference in a non-MHB capacity, and no use will be made of MHB’s name or stationery with MHB’s logo or any corporate identifier. Where a reference is provided on a non-MHB basis, you are duty bound to inform the party who seeks your reference that your reference is given strictly in that non-MHB capacity.

26. SOCIAL MEDIA/ INFORMATION TECHNOLOGY AND SYSTEMS

26.1.

You must not upload, download, send or otherwise access or store pornography or other indecent or offensive material using MHB premises, equipment or systems. Sending or forwarding obscene, libellous, defamatory, offensive or racist remarks is strictly prohibited. If you receive materials of this nature, you must promptly notify MHB management.

26.2.

You must not upload, download, send or otherwise access material that is likely to cause annoyance, inconvenience, or offense to your colleagues, including inappropriate jokes.

26.3.

The MHB IT and communications systems are to be used for MHB work and business purposes only.

26.4.

You must not send personal e-mails using MHB address or displaying MHB headers or footers, or otherwise suggesting that such communications are authorised by MHB.

26.5.

You must not use personal e-mail addresses and services to send or receive MHB confidential information. Similarly, you must not allow automatic forwarding of electronic mail to external mail addresses.

26.6.

You must not disable or circumvent MHB IT security measures.

26.7.

When using MHB IT and communications systems, conducting MHB's business or acting for MHB's benefit, you must not deliberately conceal or misrepresent your identity. You should not send e-mail messages using another person's e-mail account unless you have proper authorisation from the owner of the e-mail account.

26.8.

You may not forge or attempt to forge e-mail messages.

26.9.

You should not send or forward unsolicited e-mail messages.

26.10.

You must avoid sending confidential information via electronic messaging (e.g., SMS) or other unsecure messaging channels, and, if this is unavoidable, the information must be secured (e.g., with encryption, password).

26.11.

The installation of third party software in or connection of hardware to MHB IT systems or equipment without the prior approval of your Head of Department is prohibited.

26.12.

You must not employ MHB IT and communications systems to:

- a) conduct fraud;
- b) run your own business;
- c) view, download, copy, illegally share, process or post information in a way that infringes the relevant content provider's intellectual property rights;
- d) send chain letters, make solicitations for money or gifts, or make personal offers to sell products, for charitable fundraising campaigns, political advocacy efforts, religious efforts, or private non-MHB commercial purposes;

- e) commit “cybercrimes,” such as spam attacks, hacking, IT sabotage, spying, and creating or sending viruses;
- f) send malicious rumours or transmit derogatory or indecent materials; or
- g) otherwise engage in activities that could damage MHB’s business or reputation.

26.13.

If you discover or suspect any actual or potential incident that could compromise the security, integrity, confidentiality, operation or availability of MHB hardware, systems or data, or any disclosure of confidential information, you must immediately contact the ICT Service Desk or other relevant authority. System users are not allowed to attempt to prove a security weakness by engaging in unauthorised activity.

26.14.

You must use MHB IT and communications systems in a responsible and professional manner consistent with this Code and other MHB IT policies and procedures in effect from time-to- time, including the MHB Information Security Policy, which sets out more detailed and comprehensive guidelines for the preservation of information security and the use of the systems, and any relevant social media policies.

26.15.

MHB may search and monitor your e-mails and Internet usage conducted through MHB IT or communication systems and equipment, subject to the requirements of local laws and regulations. You should not assume that any use of MHB’s communications devices or systems is private.

26.16.

You must safeguard passwords and other means of shielding MHB’s information systems from unauthorised access, including by following the password protection protocols established by MHB from time-to-time.

26.17.

You must comply with MHB policies and procedures regarding records retention, whether with regard to electronic or hardcopy records, in effect from time-to-time.

26.18.

Contractors and other parties authorised by MHB to use MHB computer systems must comply with MHB’s IT policies and ICT security baseline procedures in effect from time-to-time.

PART II G: CONDUCT CONTRARY TO DUTY TO SERVE DILIGENTLY

27. OUTSIDE EMPLOYMENT OR BUSINESS ACTIVITIES

27.1.

As a MHB employee, you must devote your time and attention to the fulfillment of your employment obligations to MHB. MHB employees may not take up other employment or gainful activity, whether part-time or full-time, or be involved in any outside business activities, in whatever capacity (including being involved in the management, direction or conduct of another enterprise) without the express written permission of MHB. If you are already engaged in any other gainful activity or involved, either directly or indirectly, in the management or business activities of any other company or companies, firms, corporations or other business activities, you should come forward and disclose your activity to MHB through your Head of Division or your Human Resource Division.

27.2.

The granting of permission will be subject to your satisfying MHB that such activity will not interfere with or compromise the proper performance of your duties or the fulfillment of your obligations to MHB.

27.3.

Any permission granted may be withdrawn at any time at the sole discretion of MHB without the need for assigning any reason thereof. In such an event, MHB will be deemed fully indemnified by you and will not be held liable for any repercussion arising from such decision to withdraw the

permission so granted before.

28. PUBLIC SERVICE, RECREATIONAL, SPORTS, UNION AND COMMUNITY ACTIVITIES

28.1.

Generally, MHB wishes to encourage you to participate in unpaid voluntary public service, recreational activities, sports and other community activities outside working hours. Whilst such activities outside working hours are encouraged, such activities must not be permitted to interfere with your duties and responsibilities during normal working hours.

28.2.

The general rule is that if a MHB employee is invited to serve on local bodies, or as an appointed or elected club official, the employee is required to notify his or her Head of Division immediately upon being so appointed or elected and must be able to balance the outside activities with his or her full-time MHB employment. The employee must be able to discharge his or her dual responsibilities satisfactorily, both in respect of the time taken up by the outside activity and the nature of his or her full-time duties. At all relevant times, the employee must ensure that his or her duties and obligations to MHB, as well as the interests of MHB, are not compromised.

28.3.

MHB recognises the role of employees who are elected officials of a labour union which has been duly accorded recognition by MHB and their participation in union activities which are in compliance with the relevant labour legislation.

28.4.

Charitable donations of (or employing) MHB resources must be pre approved by your Head of Division and may not be used to circumvent or avoid any of the provisions of this Code (particularly the prohibitions on bribery).

29. POLITICAL ACTIVITIES

29.1.

MHB recognises that employees, in their capacity as citizens, may wish to involve themselves in legitimate political activities. While MHB does not wish to discourage employees from doing so, in order that MHB can avoid involvement or identification with any political party, employees are required to use their off duty time, or annual leave entitlement, subject to prior approval, for such matters. In the event an employee is appointed an office holder at the Branch, Division, State or National level of a political party, the employee is to inform MHB of such appointment.

29.2.

In order not to compromise the interests of MHB, employees who wish to stand for State, Federal and/or material elections are required to resign from MHB, subject to the requirements of applicable law.

29.3.

You must not use your position with MHB to try to influence any other person (whether or not employed by MHB) to make political contributions or to support politicians or their parties in any country without approval from your Head of Division.

29.4.

You may not make any contribution or incur any expenditure using MHB resources to benefit any political campaign, party or politician in any country without approval from your Head of Division.

29.5.

MHB facilities, equipment and resources may not be used for any political campaigns or party functions without approval from your Head of Division.

29.6.

Charitable donations may not be used as a substitute for prohibited political payments.

30. PROHIBITION OF ACTION AS EDITOR OF NEWSPAPERS OR ANY FORM OF PUBLICATION

An employee will not act as the editor, or take part directly or indirectly in the management of any publication, including newspapers, magazines or journals, except for the following: -

- a) department or staff publications;
- b) professional publications; and
- c) publications of non-political or voluntary organisations.

31. PARTICIPATION IN THE MEDIA

31.1.

An employee may not participate in any form of advertisement or broadcasting whether in the newspapers, magazines, radio or television or any other media, without prior written consent from MHB.

31.2.

An employee may be allowed to contribute literary or academic articles to any publications (for example newspapers, magazines or journals), provided that prior written permission from MHB is obtained.

PART II H: DISCLOSURE DUTIES

32. YOUR DUTY TO REPORT BREACHES AND VIOLATIONS

32.1.

If you find or suspect that another person subject to this Code may have committed or may be about to commit any breach of any of his/her terms and conditions of service, of his/her engagement, or of this Code, or to violate other MHB policies or procedures or applicable law, whether deliberately or through inadvertence, you must forthwith report the same, in writing, to your Head of Division or your Human Resource Division.

32.2.

You may also disclose any alleged or suspected improper conduct using the procedures provided for in the MHB Whistleblowing Policy as adopted for your jurisdiction, a copy of which is available from your Human Resource Division and e-portal.

32.3.

If you make a report or disclosure as stated above in good faith, belief, without malicious intent, that a breach or violation as aforesaid may have occurred or may be about to occur, you will not be penalised or subject to any form of victimisation or retaliatory action notwithstanding that, after investigation, it is shown that you were mistaken. Any form of reprisal by a person subject to this Code against another person who in good faith and without malicious intent has made a report or disclosure as stated above is

forbidden and will itself be regarded as serious misconduct rendering the person engaged in the reprisal liable for disciplinary action. This includes blatant actions, such as firing, transferring, demoting or publicly attacking someone, and more subtle retaliation, such as avoiding someone, leaving him or her out of professional or social activities, and so on.

32.4.

The provisions of this Section 32 are not intended to invalidate grievance procedures and/or disciplinary action processes and procedures at your group company, and are subject to the procedures and restrictions in force for your jurisdiction.

33. DISCLOSURE OF OVERPAYMENTS

If you find that you have received overpayments of salary, allowances, expenses, claims or other compensation, or benefits in excess of your entitlements, you must immediately inform your immediate superior and the department responsible for such payments or benefits and then forthwith refund any such overpayments to MHB.

PART III

WORKPLACE CULTURE AND ENVIRONMENT

PART III

WORKPLACE CULTURE AND ENVIRONMENT

1. SIGNIFICANCE OF SAFE, SECURE AND CONDUCIVE WORKPLACE ENVIRONMENT

MHB is committed to providing, in collaboration with you, a safe, secure and conducive workplace culture and environment, where the values of mutual and reciprocal respect, trust and confidence are upheld and actively promoted.

2. UNLAWFUL DISCRIMINATION

2.1.

MHB will not tolerate unlawful discrimination in the workplace or on the job.

2.2.

You must comply with laws in your local jurisdiction that prohibit work place discrimination.

3. SUSTAINABLE DEVELOPMENT

3.1.

MHB is committed to sustainable development in order to help meet the world's growing energy needs through economical, environmental and socially responsible efforts.

3.2.

You should aim to create lasting social benefits; safeguard the health and safety of employees, contractors and neighbours; minimise disruptions to the community; lower emissions; minimise impact on ecosystems and biodiversity; and use energy, water and other resources more efficiently.

4. DRESS CODE

All employees should be neatly, appropriately and decently attired during office working hours. All employees should comply with more specific rules concerning attire that may be set out in any Country Supplement to this Code applicable to them or otherwise established by MHB for the workplace.

5. SEXUAL HARASSMENT

5.1.

The promotion of the physical, emotional and psychological well-being of employees is an important objective of MHB. In this regard, MHB is committed to providing a conducive working environment where your right to protection from all forms of sexual harassment and unsolicited or unwarranted sexual overtures and advances is accorded due recognition.

5.2.

The act of sexual harassment, unsolicited and unwarranted sexual overtures and advances will be treated as misconduct.

5.3.

For the purpose of this Section, "sexual harassment" means:-

Any unwelcomed conduct of a sexual nature in the form of verbal, non-verbal, visual, psychological or physical harassment:-

- a) that might, on reasonable grounds, be perceived by the recipient as placing a condition of a sexual nature on his/her employment; or
- b) that might, on reasonable grounds, be perceived by the recipient as an offence or humiliation, or a threat to his/her wellbeing.

Sexual harassment in workplace includes any employment related sexual harassment occurring outside the workplace as a result of employment responsibilities or employment relationships. Situations under which such employment related sexual harassment may take place include, but are not limited to:-

- at work related social functions;
- in the course of work assignments outside the workplace;
- at work related conferences or training sessions;
- during work related travel;
- over the phone; and
- through electronic media.

6. NON-BUSINESS WORKPLACE RELATIONSHIPS

6.1.

When employees have relationships which go beyond professional relationships and social friendships, such relationships may create conflicts of interest as well as opportunities for exploitation, favouritism or bias. Such relationships can also undermine core values, such as respect and trust amongst staff, and impact upon the reputation and integrity of MHB. These relationships create a real likelihood of disaffection, disharmony and significant difficulties for the parties concerned as well as for other co-employees of MHB. Under the circumstances, such relationships are discouraged. Your terms of employment may impose additional requirements with respect to workplace relationships.

6.2.

There is a basic conflict of interest when you manage someone with whom you have a family, romantic or intimate relationship. Even if you act properly, your relationship may be seen as influencing your judgment. Accordingly, as a MHB employee or director, you may not supervise, directly or indirectly, any employee with whom you have such a relationship without written permission from your Human Resource Division (or, in the case of directors, the relevant company secretary).

7. OCCUPATIONAL HEALTH, SAFETY AND ENVIRONMENT

7.1.

MHB is committed to providing a safe and healthy workplace for all employees working at its facilities and minimising the impact of its operations on the environment.

7.2.

Every MHB group employee must conscientiously and diligently comply with all HSE requirements, measures, work rules and standard operating procedures set out in manuals, handbooks and documents issued by MHB as amended and updated from time-to-time and all applicable laws and regulations.

8. SUBSTANCE MISUSE (DRUG AND ALCOHOL ABUSE)

8.1.

The use of a substance of misuse (as defined in item 8.3) can impair performance at work and can be a threat to health, safety and the environment. Hence, it is MHB's policy that the unauthorised consumption, possession, distribution, purchase or sale of any substance of misuse within its premises or while conducting its businesses or being under the influence of any such substance while working is prohibited. In this respect, all persons covered by this Code must diligently heed and comply with the policies and procedures on substance misuse

issued by MHB as amended and updated from time-to-time, copies of which are available from the Corporate HSE Division. The consumption of legally prescribed psychoactive drugs is permitted for the treatment of identified illnesses, subject to prior approval by MHB management with authority over the relevant premises or activity.

8.2.

To ensure adherence to this policy, MHB may conduct unannounced testing and searches for substances of misuse in accordance with its policies and subject to the requirements of applicable laws. Any persons covered by this Code who are found to have unauthorised possession of any substance of misuse or who test positive for any substance of misuse are considered to have committed an act of misconduct which may render them liable for disciplinary action, including termination. Subject to local laws in the jurisdiction of operation, employees are required to consent to testing and searches conducted by any persons or laboratory authorised by MHB by signing relevant documents issued by MHB. Further, employees who undergo such testing must give consent to the release of the results to MHB.

8.3.

Under this Code, “substance of misuse” includes any illegal drugs, alcoholic beverages containing ethanol, legal psychoactive drugs obtained or used without legal prescription, and legally prescribed psychoactive drugs consumed beyond their therapeutic or prescribed uses.

8.4.

MHB contractors and subcontractors are required to demonstrate that substance misuse control programmes are part of their HSE management to ensure that substance misuse among their employees is adequately controlled and meets MHB standards.

9. BORROWING MONEY**9.1.**

You will not, under any circumstances, borrow money from your subordinate or from MHB contractors, subcontractors, consultants or suppliers. You may, however, stand surety for your subordinates or other persons subject to this Code for loans taken from MHB based on MHB’s prevailing policy.

9.2.

Subject to the foregoing and to any restrictions set out in a Country Supplement that are applicable to you, you may borrow money from any person or stand as surety or guarantor for any borrower provided that you do not in any manner place yourself under any serious obligation to any person:

- a) who is, directly or indirectly, subject to your official authority; or
- b) with whom you have or are likely to have official dealings.



PART IV

DISCIPLINE, DISCIPLINARY PROCESS AND SANCTIONS

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DISCIPLINE, DISCIPLINARY PROCESS AND SANCTIONS

1. IMPORTANCE OF GOOD CONDUCT AND DISCIPLINE

1.1.

The maintenance of discipline, good conduct and decorum amongst the employees of MHB is critical to the smooth running of its business or enterprise and is for the common good of MHB and its employees.

1.2.

The term “misconduct” means improper behaviour or an act or conduct in relation to duties or work which is inconsistent with the due performance of obligations to MHB and includes a breach of discipline or violation of this Code or the rules and regulations as set out in any handbooks, policies or procedure statements or in any documentation of MHB.

1.3.

The following acts may be treated as misconduct for which a person covered by this Code may be liable for disciplinary action, subject to the requirements of applicable law: -

- i. insubordination;
- ii. tardiness;
- iii. absenteeism;
- iv. violent behaviour or threats of violent behaviour (includes assaults and fighting, whether with employees, clients, contractors, or visitors to MHB premises);
- v. theft, fraud, misappropriation;
- vi. being dishonest or conducting oneself in such a manner as to lay oneself open to suspicion of dishonesty;
- vii. encouraging or assisting anyone to steal MHB's property;
- viii. negligence, neglect or dereliction of duty;
- ix. sleeping while on duty;
- x. deliberate damage to MHB's property;
- xi. leaving the workplace during working hours without appropriate permission;
- xii. sexual impropriety at the workplace;
- xiii. drug or alcohol abuse on the job or that affects your performance;
- xiv. signing in or signing out attendance for other employees;
- xv. sexual harassment;

- xvi. obstructing other employees from performing their duties;
 - xvii. gambling within the premise of MHB;
 - xviii. non-observance of safety precautions or rules, or interfering or tampering with any safety devices installed in or about the premises of MHB;
 - xix. engaging in any illegal or unethical practices such as taking or giving bribes or receiving any illegal gratification whether in monetary terms or otherwise;
 - xx. engaging in other employment/ business whilst in the service of MHB, without the permission of MHB;
 - xxi. any act which could adversely affect the image or reputation of MHB;
 - xxii. misuse of MHB's computer and telecommunications systems (e.g., excessive accessing of non-work related internet sites (such as social networking websites), accessing of pornographic sites and deliberate tampering with or unauthorised use of computer hardware or software);
 - xxiii. violating local laws concerning the protection of the privacy of personal data of MHB employees;
 - xxiv. taking retaliatory actions against persons in situations where they are protected by the MHB Whistleblowing Policy;
 - xxv. conducting themselves in a manner that can be reasonably construed as lacking in efficiency;
 - xxvi. breaching any policies or prohibitions set out within this Code; and
 - xxvii. taking measures in circumvention of the policies and prohibitions set out in this Code.
- 1.4.**
The above list of types of misconduct is not to be taken as exhaustive and, for the avoidance of doubt, the said list does not detract from the meaning of misconduct asset out in Section 1.2 of Part IV above.
- 1.5.**
Without limitation upon the foregoing, a person covered by this Code will strictly:-

- a) observe all statutory laws and regulations applicable to MHB's business and operations; and
- b) comply with MHB established rules and procedures, including but not limited to limits of authority (LOAs).

1.6.

Subject to the requirements of applicable law, disciplinary action may be taken against any person covered by this Code for misconduct or for non-compliance with such laws, regulations, rules and procedures.

2. DISCIPLINARY PROCESS AND SANCTIONS

Provisions concerning disciplinary procedures and actions relevant for your jurisdiction are set out in a Country Supplement. If no such provisions are set out in such a supplement for your jurisdiction, the standard disciplinary rules and practices for dealing with violations of company policy in your jurisdiction will apply, in every instance subject to the requirements of applicable law. Further information in this regard may be obtained from your Human Resource Division.