



MAYBULK BERHAD

Registration No. 198801008597 (175953-W)

CODE OF CONDUCT

1. Introduction

The Code of Conduct (“Code”) is established to promote the corporate culture which engenders ethical conduct that permeates throughout Maybulk Berhad (“Company”). All Directors, senior management and employees of the Company and its subsidiaries (“Group”) are referred to as “Officers” in this document.

2. Compliance with law

- 2.1 All Officers are required to observe the Company’s policies and the laws of Malaysia and/or jurisdiction where the Group operate.
- 2.2 All Officers are expected to be ethical and act responsibly while discharging their duty and to uphold highest standard of ethics at all time.

3. Mutual Respect in workplace

- 3.1 Officers must respect their colleagues business associates. Employees are expected to act professionally in the day-to-day dealings in workplace.
- 3.2 The Group does not tolerate any act of discriminatory behaviour, harassment or victimisation.
- 3.3 Officers should conform with our equal opportunity policy in all aspects of their work, from recruitment and performance evaluation to interpersonal relations.

4. Professionalism at work

- 4.1 Officers of the Group shall observe the highest standard of professional conduct and always conduct themselves with integrity and decorum. Officers of the Group must not, under any circumstances commit any act or omission that would negatively affect the Group, its property, reputation or general interest.
- 4.2 The Company does not tolerate behaviour that interferes with the employee’s ability to perform his or her duties.
- 4.3 The use of alcohol or illegal drugs (unless for medical reasons) at work are not acceptable.
- 4.4. Active participation in the political activities by Officers is allowed unless prior consent from the Managing Director (for Employees) or Board of Directors (for Directors) have been obtained.

5. Property and Proprietary Information

- 5.1 Officers shall treat the Group's property under their charge, including intellectual property with respect and care.
- 5.2 Officers should maintain with strict confidence any proprietary and/or non-public information on the Group.
- 5.3 Officers should maintain with strict confidence any proprietary information such as product data, pricing, financial data, non-public information on existing or potential customer/supplier/service providers.
- 5.4 Officers should at all time avoid misuse of Group's property or using it frivolously and avoid damage or vandalism on the Group's property.
- 5.5 Officers should at all time prevent abuse and/or unauthorised use of the Group's properties/materials, including intellectual and intangible properties.

6. Dress Code

- 6.1 All Officers must be clean and well-groomed. Grooming styles dictated by religion and ethnicity is allowed so long as it is appropriate and does not offend others.
- 6.2 All clothes must be work-appropriate and must project professionalism. Clothes that are too revealing or inappropriate are not allowed.
- 6.3 All clothes must be clean and in good shape and that they maintain adequate personal hygiene.
- 6.4 Employees must avoid clothes with designs/images/wordings that are offensive or inappropriate. Designs/Images/Wordings associated with political movements should be avoided at all time.

7. Sexual Harassment

- 7.1 The following conducts are prohibited;
 - 7.1.1 Commenting on somebody's appearance, sexual orientation, or gender in a derogatory or objectifying way, or in a way that makes them uncomfortable.
 - 7.1.2 Proposing, demanding, or insinuating sexual favours.
 - 7.1.3 Sexual assault.
 - 7.1.4 Creating or posting sexually offensive materials in the workplace and/or social media.

- 7.1.5 Flirting at an inappropriate time, even if these advances would have been welcome in a different setting. These actions can damage a person's professional reputation and expose them to further sexual harassment.
- 7.1.6 Flirting with somebody or pursuing them persistently against their will.
- 7.1.7 Using obscene comments, gestures, pranks, and jokes that degrade or offend somebody.
- 7.1.8 Sending or displaying sexually explicit objects or messages.
- 7.1.9 Invading somebody's personal space, for example by touching them inappropriately.
- 7.1.10 Threatening, coercing, stalking, or intimidating somebody to pressure them to engage in sexual acts.

8. Conflict of interest

- 8.1 Officers are strongly prohibited from;
 - 8.1.1 Using their position in the Group for personal advantage
 - 8.1.2 Engage in activities that brings direct or indirect profit to a competitor
 - 8.1.3 Owning shares in a non-listed competitor, unless prior written approval from the Managing Director or his/her designate has been obtained
 - 8.1.4 Carrying out side-line activities, unless prior written approval from the Managing Director or his/her designate has been obtained
 - 8.1.5 Using connections obtained through their position in the Group for private gains.
 - 8.1.6 Directly or indirectly engage in any acts that is not in the Group's interest

9. Gift or Entertainment

- 9.1 Officers are not allowed to accept any form of gifts or favours from business partners contractors, suppliers, clients, customers or any other parties having business dealings with the Group. This includes gifts to family members.
- 9.2 Officers shall not accept any gratuitous entertainment from any of the Group's clients, customers, suppliers, contractors or any party with whom the Group has business dealings with.

- 9.3 Gift, entertainment or business courtesy cannot be offered to or accepted from government or political officials.
- 9.4 Officers shall not in any manner or form offer on behalf of the Company or receive an offer of graft or a bribe for his own benefit or the benefit of his relatives or spouse.
- 9.5 Customary gifts or favour or entertainment relating to cultural events or festivity below RM500 per instant is exempted, provided it is declared in writing to the Managing Director of the Group.

10. Whistle Blowing

- 10.1 The Group encourages Officers to report or disclose any improper conduct by any employee, supplier, business partner, clients or any parties that has come to their knowledge which includes but not limited to;
 - 10.1.1 Fraud
 - 10.1.2 Bribery
 - 10.1.3 Abuse of Power
 - 10.1.4 Conflict of Interest
 - 10.1.5 Theft or Embezzlement
 - 10.1.6 Misuse of Company's Property
 - 10.1.7 Non-Compliance with Procedure
- 10.2 Report should be expressed in writing in accordance with the Whistle Blowing Policy of the Group. It shall be dealt with in accordance with the said Policy.
- 10.3 A whistle-blower will be accorded with protection of confidentiality of identity, to the extent reasonably practicable. In addition, the Officer who whistle blows internally will also be protected against any adverse and detrimental actions for disclosing any improper conduct committed or about to be committed, to the extent reasonably practicable, provided is accorded even if the investigation later reveals that the whistle-blower is mistaken as to the facts and the rules and procedures involved.
- 10.4 Any anonymous disclosure will not be entertained. Any employee or member of the public who wishes to report improper conduct is required to disclose his identity to the Company in order for the Company to accord the necessary protection to him. However, the Company reserves its right to investigate into any anonymous disclosure.

11. Safety, health and environment

- 11.1 The Group strives to ensure high standards of compliance with regards to safety, health and environment practices.
- 11.2 It is everybody's responsibility to ensure a safe work environment.
- 11.3 The incidents and activities stated below must be reported immediately to the senior management of the Group via established channel.
 - 11.3.1 Accidents and potential hazards
 - 11.3.2 Potential safety hazards and faulty equipment or facilities.
 - 11.3.3 Report any activity that you recognize as an unsafe work practice or failure to comply with the established procedures
 - 11.3.4 Any activities or individual behaviour or acts that damages the environment.

12. Disciplinary actions

- 12.1 Officers are advised to adhere to this Code of Conduct.
- 12.2 Failure to comply to the Code of Conduct shall results in disciplinary actions including dismissal if found guilty.

13. Grievance Management

- 13.1 Officers are advised to lodge a grievance report to the Human Resource Department if they are being unfairly treated or are/were subjected to any forms of treatment that is inconsistent with the Group's code of conduct and business ethics or is inconsistent with fair and equal treatment of employees.
- 13.2 All grievance report shall be handled with utmost confidentiality and care throughout the process and shall be dealt with promptly. The Complainant shall be keep informed on the progress and outcome of the investigations and actions taken. The Group endeavours to resolve all grievances within fourteen (14) working days, failing which, the Complainant shall be kept notified.
- 13.3 Should the Complainant be unsatisfied with the action taken by the Group, the Complainant may lodge a report with the Managing Director or to the Board of Directors, whichever is higher.

14. Update and Revision

- 14.1 The Group reserves the right to amend this Code from time to time and shall publish a copy of this Code on the Group's website.
- 14.2 The Code is last reviewed on 17 November 2025