WINSTAR CAPITAL BERHAD
Registration No. 202301049890 (1543804-K)

CODE OF CONDUCT AND ETHICS

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TABLE OF CONTENTS

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1.0 INTRODUCTION

Winstar Capital Berhad ("**Company**") and its subsidiaries (collectively referred to as the "**Winstar Group**") are committed to operate its business with fairness, impartially and strict adherence to legal and regulatory requirements in Malaysia and other countries where it operates. This Code of Conduct and Ethics ("**Code**") outlines the fundamental principles and standards that employees and Directors are expected to follow while fulfilling their responsibilities within Winstar Group.

Employees and Directors must avoid any practices that could affect or impair Winstar Group's integrity or reputation. They are expected to act in the best interests of Winstar Group, perform their duties with skill, honesty, care and diligence, and follow lawful instructions.

Employees and Directors are responsible for adhering to the Code and any updates or amendments issued by the Company from time to time. They are also encouraged to seek clarification, ask questions and report suspected violations or express concerns regarding compliance with the Code.

2.0 OBJECTIVE

The objective of this Code is to ensure that the Company's business interactions remain free from malpractices. To achieve this, the Code aims to:

(a) establish clear standards for honesty, fairness and integrity to guide employees and Directors in their professional conduct;

(b) provide guidelines to comply with legal and regulatory requirements while preventing unethical actions and conflicts of interest; and

(c) create a respectful and accountable workplace culture, enhancing the organisation's reputation and supporting ethical decision-making.

3.0 KEY PRINCIPLES

This Code does not provide an exhaustive list of activities that may constitute misconduct, malpractice or irregularity. However, Winstar Group expects all employees and Directors to uphold the principles outlined in the Code when conducting the business. Any deviation from these principles may be considered misconduct, malpractice or irregularity and should be promptly reported. The key principles, among others:

3.1 Integrity and Honesty

All individuals must act with honesty and integrity in all dealings related to Winstar Group. This includes providing accurate information, avoiding conflicts of interest and refusing improper payments, bribery or kickbacks.

3.2 Compliance with Laws and Regulations

All employees and Directors are expected to comply with applicable laws, rules and regulations.

3.3 Confidentiality

Employees and Directors must protect the confidentiality of information, ensuring it is not disclosed to unauthorised parties. Confidential information includes but not limited to financial data, customer lists, business plans and any other sensitive information related to Winstar Group.

3.4 Conflict of Interest

Employees and Directors should avoid situations where their personal interests may conflict with the interests of Winstar Group. Potential conflicts include but not limited to:

- accepting personal gifts from customers or vendors;
- engaging in business activities that compete with Winstar Group; or
- having financial interests in a supplier or competitor.

3.5 Fair Dealing

Winstar Group expects its employees and Directors to act fairly in their interactions with colleagues, customers, suppliers and competitors. This includes not engaging in fraudulent, deceptive or unethical conduct, and respecting the rights and interests of all stakeholders.

3.6 Protection and Proper Use of Company Assets

Employees and Directors are responsible for safeguarding Winstar Group's assets from loss, theft or misuse. These assets include physical resources, intellectual property and financial resources.

3.7 Non-Discrimination and Respect in the Workplace

Winstar Group is committed to creating a work environment where all individuals are treated with dignity and respect. Discrimination based on race, colour, religion, gender, sexual orientation, national origin or any other protected characteristic is prohibited.

4.0 DIRECTORS' CONDUCT

4.1 The Director of Winstar Group must exercise his powers for a proper purpose and in good faith in the best interest of Winstar Group in which he sits as a Board member.

4.2 A Director who is appointed by virtue of his position as a representative of a shareholder, must act in the best interest of the corporation in which he sits as a Board member. In the event of any conflict between his duty to act in the best interest of the corporation and his duty to his nominator, he must not subordinate his duty to act in the best interest of the corporation to his nominator.

4.3 In directing or managing the business and affairs of the corporation, a Director must exercise reasonable care, skill and diligence by:

(a) applying the knowledge, skill and experience which may reasonably be expected of a Director having the same responsibilities; and

(b) applying any additional knowledge, skill and experience which the Director has.

4.4 A Director is required to among others:

(a) maintain a sound understanding of the business and keep abreast of relevant developments to ensure he is able to discharge his duties and responsibilities effectively;

(b) prepare for Board meetings, contribute constructively to Board discussions and decision making, and conduct due inquiry before approving a matter; and

(c) ensure that key transactions or critical decisions are deliberated and decided upon by the Board in a meeting.

5.0 EMPLOYEE CONDUCT

5.1 Discrimination and Harassment

Employees must maintain a healthy, safe and productive environment which is free from discrimination or harassment. Prohibited behaviour includes:

(a) Threats or comments that contain discriminatory or harassment elements;
(b) Unwelcome sexual advances;
(c) Violent behaviour or intimidation;
(d) Misuse or abuse of authority;
(e) Inappropriate attire or dress code violations;
(f) Possession of weapons; or
(g) Use, possession, distribution or sale of illegal drugs, alcohol or any prohibited substances.

5.2 Fraud and Protection of Winstar Group's Assets

Employees must not engage in fraudulent or dishonest conduct. The financial records of Winstar Group must be accurate and follow its accounting standards and procedures.

Employees must safeguard the property of Winstar Group and prevent loss, damage, misuse or theft of assets, including intangible assets such as trademarks confidential or proprietary information.

5.3 Directorships and Activities Outside Winstar Group

Employee must avoid activities outside Winstar Group that will interfere with their responsibilities to Winstar Group or create reputational risks. Approval must be obtained from the Chief Executive Officer for external board memberships or conflicting activities.

5.4 Conflicts of Interest

Employees must avoid conflicts of interest where personal interests compete with the interests of Winstar Group. Any potential conflict must be disclosed to the relevant management personnel.

5.5 Family and Relatives of Employees

(a) Employees must disclose if family members (*for the purpose of this Code, "family members" include employee's spouse, parents, children, brothers, sisters and spouse of a child, brother or sister*) provide services to Winstar Group, or are involved as competitors, vendors or business partner. Employees must avoid participating in or influencing decisions involving family members.

(b) Employees must exercise caution to avoid any conflict of interest when dealing with family members working for competitors or vendors.

6.0 SPECIFIC AREAS OF CONDUCT

6.1 Money Laundering

Employees must be aware of the applicable anti-money laundering laws and ensure they are appropriately and adequately informed of any developments in this area.

Employees must be vigilant about the risk of Winstar Group being used for money laundering activities and report suspicious transactions to their immediate superior.

6.2 Bribery and Corruption

Employees must not offer, give, solicit or accept bribes to gain personal or business advantages, and they must comply with anti-corruption laws.

Bribes may include unauthorised remuneration, goods, services, gifts, business amenities, premiums or discounts which could reasonably be viewed as unethical or illegal.

Before giving or accepting any business amenity or gifts, employees should evaluate whether their actions could influence or appear to influence the business relationship of Winstar Group with the organisation or individual, or any related business decision.

6.3 Gifts, Entertainment and Other Benefits

Employees are generally discouraged from giving or accepting gifts, entertainment or other benefits to or from business partners. However, occasional modest gifts may be allowed as part of normal business relationships.

All invitations to business luncheons or dinners may be accepted, but employees must assess the appropriateness of the action, ensuring it does not influence business decisions.

6.4 Cyberspace Abuse and Software Piracy

Winstar Group prohibits any form of cyberspace abuse. Employees are required to use e-mail and internet access provided by Winstar Group exclusively for work related purposes and personal use is prohibited. Additionally, the use of pirated software on Winstar Group's computers and IT facilities is strictly forbidden. All software must be fully licensed and comply with local copyright laws.

Winstar Group reserves the right to seek compensation from employees for any losses, damages or consequential costs resulting from violations of these policies.

6.5 Confidentiality

Employees must protect all confidential information and ensure it is not disclosed without proper authorisation. This obligation extends beyond employment and includes protecting third party confidential information.

6.6 Insider Trading

Employees in possession of non-public and market sensitive information must not trade in the Company's securities or shares of other listed companies. Any doubts must be addressed by consulting the relevant department head.

7.0 DEALING WITH EXTERNAL PARTIES

7.1 Vendors and Business Partners

(a) Winstar Group shall take a collaborative approach in all partnerships, ensuring that employees address the specific needs of the stakeholders, while offering products, services and solutions.

(b) Winstar Group shall conduct business with vendors or business partners who share the same ethical commitment and shall avoid those who may harm the reputation of Winstar Group.

(c) Facts shall be weighed objectively and impartially when deciding on vendors or business partners. Employees shall not exert or attempt to exert influence to obtain preferential treatment for any particular vendor.

7.2 Governments

(a) Employees must uphold to the highest standards of conduct and engage proactively with the government to improve social and economic conditions.

(b) Employees must be aware of and comply with relevant laws and regulations pertaining to relations between government officials, customers, suppliers and business partners.

(c) Employees shall not provide gifts to government officials if such actions violate local laws or could be perceived as an action to seek special favour.

7.3 Investors, Media, Analysts and Others

(a) Any employee approached by investors, prospective investors, media or analysts for confidential information must refer such requests to the Chief Executive Officer.

(b) Employees shall refer any request for information from investigators or law enforcement officials to the Chief Executive Officer.

(c) Employees shall not initiate contact with the media and analysts unless it is part of their job responsibilities and has prior management approval.

7.4 Competitors

(a) Employees must compete fairly and ethically, adhering to applicable competition laws.

(b) Employees must exercise caution in business contracts and contacts with competitors, suppliers and vendors and seek advice if unsure whether an action violates competition laws.

(c) Employees shall avoid engaging in illegal activities with competitors and not share sensitive or confidential information such as pricing policies, contract terms, marketing plans or any proprietary information.

8.0 REPORTING VIOLATIONS OF THE CODE

8.1 Directors must immediately report any concern about possible/actual breaches of the Code by any Director to the Chairman of the Board and strictly observe the Whistleblowing Policy. A Director making such a report must have reasonable and probable grounds and merits and must undertake such reporting in good faith, in the best interests of the Group.

8.2 Employees are required to promptly alert their reporting supervisor or senior management of the Company of business and work-related situations that could be damaging to the Group or cause harm to others and to take reasonable action to prevent damage or harm. Employees could be in breach of the Code if they assist or authorise others in activities that breach the Code or conceal or fail to report any known or suspected breaches by others.

8.3 Directors and employees of the Group also have a duty to report corruption in accordance with the Anti-Bribery and Anti-Corruption Policy.

9.0 APPROVAL

This Code was reviewed and approved by the Board of Directors of the Company on 26 June 2024.