

CODE OF ETHICS AND CONDUCTS

1. Purpose

This Code of Ethics and Conducts (“**Code**”) is formulated to enhance the standard of corporate governance and to establish a standard of ethical behaviour for Directors, Senior Management and Employees of GDEX Berhad (“**GDEX**” or “**the Company**”) and its subsidiaries based on GDEX’s philosophy.

This Code serves as the ground rules for management behaviour, as well as guides the Board on the manner in which it should act when deciding unanticipated situations. It also provides mechanisms to report unethical conduct, and helps foster a culture of honesty and accountability.

The Code defines behaviour that is acceptable or unacceptable in the workplace. It is about compliance, outlining the rules and the measurements by which employees will be held accountable in observing stated values and principles.

2. GDEX’s Core Values

The core values upheld by GDEX are as follows:

- a) Energy;
- b) Customer First;
- c) Integrity;
- d) Teamwork; and
- e) Innovation.

3. GDEX’s Management Principles

The management principles observed by GDEX are as follows:

- a) Global Mobility;
- b) Scalability;
- c) Sustainability; and
- d) Technology Driven.

4. GDEX’s Corporate Qualities (4P1S)

- a) Cost Effective - People, Process
- b) Reliability - Platform and Product
- c) Speed

5. Application

All the Directors, Senior Management and Employees of GDEX are expected to observe GDEX's philosophy and the Code in carrying out their business duties.

In the context of this Code, a company Director means any person who holds the position of Director in the Company and its subsidiaries (collectively referred to "**the Group**") irrespective of any designation used, including anyone who follows the directives and advice of a Director and who usually takes action, as well as an employee or substitute Director. It includes both executive and non-executive Directors.

6. Code of Ethics and Conducts

In the performance of his/her duties, a Director should at all times observe the following codes to comply with the principles of good corporate governance:

1) Director Responsibilities

All Directors have a duty of care and a duty of loyalty towards the Company.

A Director's duty of care refers to the responsibility to exercise appropriate diligence in overseeing the management of the Company, making decisions, and taking other actions.

In meeting the duty of care, Directors are expected:

- a) To devote time and effort to attend and participate in meetings and to know what is required of the Board of Directors ("**the Board**") and each of its directors, and to discharge those functions.
- b) To insist on being kept informed on all matters of importance to the Company in order to be effective in corporate management. Directors should review and devote appropriate time to studying board materials.
- c) To have a clear understanding of the aims and purpose, capabilities, and capacity of the company.
- d) To be kept informed of the Company's compliance with the relevant legislation and contractual requirements.
- e) To rely on others. Absence of knowledge that makes reliance warranted, Directors may rely on board committees, management, employees, and professional advisors whose expertise in relation to matters that Directors believe reasonable grounds to be within the person's professional or expert competence.
- f) To make inquiries about potential problems that come to their attention and follow up until they are reasonably satisfied that management is addressing them appropriately.
- g) To ensure at all times that the Company is properly managed and effectively controlled.

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- h) To at all times exercise his/her powers for the purposes they were conferred, for the benefit and prosperity of the company.
- i) To act honestly and responsibly in the exercise of his/her powers in discharging his duties.
- j) To be willing to exercise independent judgment and, if necessary, openly oppose if the vital interest of the company is at stake.

A Director's duty of loyalty refers to the responsibility to act in utmost good faith at all times and in the Company's best interests, not the interests of the Director, a family member or an organization with which the Director is affiliated and in the event of any conflict between his duty to act in the best interest of the Company, he/she shall not subordinate his/her duty to act in the best interest of the Company. Directors should not use their positions for personal gain.

- 2) Should limit his/her directorship of companies to a number in which he/she can best devote his/her time and effectiveness; each director is his/her own judge of his/her abilities and how best to manage his/her time effectively in the company in which he/she holds directorship;
- 3) Should have access to the advice and services of the Company Secretary, who is responsible to the Board to ensure proper procedures, rules and regulations are complied with;
- 4) Conflict of Interest

Directors must avoid any conflicts of interest or potential conflicts of interest, including interest in any competing business, that the Directors have with the Group. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Chairman of the Board or the Chairman of the Audit and Risk Management Committee. This includes all contractual interests whether directly or indirectly with the Company.

A “conflict of interest” refers to a situation where the interests of the said person (who is often a person in a position of trust), interfere, or appear to interfere, with the interests of the Group or the said person has interests that may make it difficult to perform his or her role objectively and effectively. In addition, a “conflict of interest” also refers a situation in which a person is in a position to derive personal benefit from actions and decisions made in their official capacity.

This Code does not attempt to describe all possible conflicts of interest which could develop. Some of the more common conflicts from which Directors, Senior management and Employees must refrain, however, are set out below.

- a) uses property or resources of the Group for his or her personal purpose or business;
- b) channels benefits or resources meant for the Group to a company in which he or she has an interest in;

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- c) discloses trade secrets to a competitor;
- d) prioritises his or her private venture by depriving the Group from an identified business opportunity;
- e) involves in a business which offers similar products or services that are likely to replace or substitute the products or services offered by the Group;
- f) holds offices or directorships in competitors of the Group; or
- g) provides financial assistance to, or receives financial assistance from, the Group on terms and conditions which are more favourable to the said person than normal commercial terms.

h) Relationship of the Company with third-parties

Directors, Senior Management and Employees may not engage in any conduct or activities that are inconsistent with the Company's best interests or that disrupt or impair the Company's relationship with any person or entity with which the Company has or proposes to enter into a business or contractual relationship.

i) Compensation from non-Company sources

Directors, Senior Management and Employees may not accept compensation (in any form) for services performed for the Company from any source other than the Company.

j) Gifts

Directors, Senior Management and Employees shall comply with the No Gift Policy (please refer to the Company's website www.gdexpress.com for such policy).

k) Personal use of Company assets

Directors may not use Company assets, labour or information for personal use unless approved by the Chairman of the Board or as part of a compensation or expense reimbursement program available to all Directors.

Senior Management and Employees may not use Company assets, labour or information for personal use unless approved by the Group CEO/MD or as part of a compensation or expense reimbursement program available to Senior Management and all Employees. Example, using company car for family vacation right after the outstation meeting completed.

5) Corporate Opportunities

Directors, Senior Management and Employees are prohibited from:

- a) taking for themselves personal opportunities related to the Company's business;
- b) using the Company's property or assets obtained by reason of his/her office for his/her own advantage or that of others; or
- c) competing with the Company for business opportunities.

6) Confidentiality

Directors, Senior Management and Employees should maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company that comes to them, from whatever source, in their capacity as a director, except when disclosure is authorised or legally mandated.

For purposes of this Code, “confidential information” includes all non-public strategic, financial, technical or business information relating to the Company, such as formulas, processes, industrial knowhow, industrial or business plans, financial and strategic plans, financial forecasts, business negotiations, marketing studies or client and supplier files, the disclosure of which would be harmful to the Group.

Likewise, personal information regarding the Group’s employees, clients and suppliers must be handled with care so as to prevent any alteration or improper disclosure in accordance with applicable law.

The obligation to preserve confidential information also applies to information received from partners of the Group, it continues even after the employment ends.

7) Compliance with laws, rules and regulations

Directors, Senior Management and Employees shall comply, and oversee compliance by employees and other directors, with laws, rules and regulations applicable to the Company, including insider trading laws.

8) Involvement in Political Activities

Directors, Senior Management and Employees shall remain neutral politically and avoid morally or financially committing the company to political activities.

9) Relationship with Stakeholders, Shareholders, Employees, Creditors and Customers

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

10) Social Responsibilities and the Environment

- 11) Should ensure compliance with the latest Economics, Environment, Social and Governance (ESG) requirements being imposed by various stakeholders like Bursa Malaysia and etc. Directors, Senior Management and Employees shall comply with the Anti-Bribery and Corruption Policy (please refer to the Company’s website www.gdexpress.com for such policy).

12) Money Laundering

Money laundering is the process of concealing the identity of proceeds from unlawful activities to convert “dirty” money to a legitimate source of income or asset. Money laundering is an offence under the Anti-Money Laundering and Anti-Terrorism Financing Act 2001 in Malaysia.

Directors, Senior Management and Employees shall be aware of the applicable anti-money laundering laws and shall seek to ensure they are appropriately and adequately informed of developments in the laws relating to this area.

Directors, Senior Management and Employees are expected to be mindful of the risk of the Company’s business being used for money laundering activities and to raise any suspicious transactions to their immediate superior.

13) Abuse of Power

The abuse of authority/power is the improper use of a position of influence, power or authority by an individual towards others. This is particularly serious when the alleged offender uses his or her influence, power or authority to negatively influence the career or employment conditions (including, but not limited to, appointment, assignment, contract renewal, performance evaluation or promotion) of other individuals, e.g. asking for an amount of money to approve the renewal of a contract. Abuse of authority can include a one-time incident or a series of incidents. It may also consist of conduct that creates a hostile or offensive work environment, which includes but is not limited to, the use of intimidation, threats, blackmail or coercion. Decisions made through the proper use of managerial and supervisory responsibilities are not considered an abuse of authority.

7. Reporting Mechanism

Directors, Senior Management and Employees should promote ethical behaviour and take steps to ensure the Company:

- a. encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation;
- b. encourages employees to report violations of laws, rules, regulations or the Company's Employee Handbook/Employee Code of Conducts via the Whistleblowing Policy and Procedure (please refer to the Company’s website www.gdexpress.com for such policy and procedures);
- c. informs employees that the Company will not allow retaliation for reports made in good faith; and

8. Compliance procedures

Directors, Senior Management and Employees should report any suspected violations of this Code via the Whistleblowing Policy and Procedures (please refer to the Company's website www.gdexpress.com for such policy and procedure).

As certain principles set out in the Code are derived from legal and regulatory duties, failure to comply with certain aspects of the Code could subject the offender to civil or even criminal liability.

9. Seek Advice

No code or policy can anticipate every situation that may arise. Accordingly, this Code is intended to serve as a source of guiding principles for Directors, Senior Management and Employees. Directors, Senior Management and Employees are encouraged to bring questions about particular circumstances that may implicate one or more of the provisions of this Code to the attention of the Whistleblowing Governance Unit via the Whistleblowing Policy and Procedures, who may consult with inside or outside legal counsel as appropriate.

10. Policy Review

This Code will be reviewed annually and as and when required. The Code is made available on the Company's website.