



Amway (Malaysia) Holdings Berhad
Registration No: 199501011153 (340354-U)

**CODE OF
CONDUCT AND ETHICS**

CODE OF CONDUCT AND ETHICS

1. OBJECTIVE

Amway (Malaysia) Holdings Berhad (“Amway” or “Company”) and its subsidiaries (collectively, “Group”) is dedicated to maintaining the highest integrity and standards of ethics.

The Code of Conduct and Ethics (“Code”) is based on the principle that Directors, Senior Management and employees of the Group (“Covered Persons”) owe a duty to the Group to conduct the Group’s business in an ethical manner that promotes the accomplishment of the Group’s objectives.

The term “we”, “our” and/ or “us” refers to the Covered Persons and is used interchangeably throughout this Code. For purposes of this Code, the term ‘employee’ includes any person who is employed by the Group. “Board” refers to the Board of Directors of the Company.

In the course of carrying out our roles and responsibilities in our business relationship with Amway Business Owners (“ABOs”), Amway Privileged Customers (“APCs”), employees, customers, business contacts and society, we agree to remain committed to acting in accordance with the highest standards of excellence, honesty and integrity in every business activity.

This Code is formulated to enhance the standards of corporate governance and corporate behaviour with the intention of achieving the following aims:

- (a) to establish a standard of ethical behaviour for Covered Persons based on trustworthiness and values that can be accepted, and are held or upheld by any one person;
- (b) to uphold the spirit of responsibility and social responsibility in line with the legislation, regulations and guidelines for administering a company; and
- (c) to formalise and inculcate ethical values through the Code and ensure implementation and compliance.

2. SCOPE OF AND COMPLIANCE WITH THE CODE

2.1 All Covered Persons are expected to adhere to this general principle as well as comply with all the specific provisions of this Code that are applicable to them and other policies adopted by the Group.

2.2 The Group expects Covered Persons to act in accordance with the highest standard of personal and professional integrity in all aspects of their activities and to comply with all applicable laws, regulations and the Group’s policies. In accepting a position with any member of the Group, each Covered Person becomes accountable for compliance with the law, this Code and all the policies of the Group.

2.3 This Code should be read in conjunction with other policies of the Group. It is each individual’s responsibility to be familiar with this Code, policies and any supplemental policies. The Group expects strict compliance with this Code.

- 2.4 Failure to observe these policies may result in disciplinary action, up to and including termination of employment. Furthermore, violations of this Code may also constitute violations of the law and may result in civil or criminal penalties.

3. WORK ENVIRONMENT

- 3.1 Each Covered Person has a responsibility to help provide a work atmosphere that is free of harassment, abusive, disrespectful, disorderly, disruptive or other non-professional conduct. Amway seeks to foster a work environment that is free from the fear of retribution or reprisal. Amway provides equal employment opportunities by recruiting, hiring, training and promoting applicants and employees without any discrimination on race, colour, religion, nationality, gender, age, ancestry, sexual orientation, handicap and disability.
- 3.2 No Covered Persons should be subjected to any form of sexual harassment. The Company views sexual harassment occurring in the workplace or in other setting related to their employment as a serious misconduct and will not be tolerated. Any employee found guilty of such misconduct will be liable to immediate dismissal by the Company and/or the Group.

4. OCCUPATIONAL HEALTH AND SAFETY

- 4.1 The Group strives to meet high standards in occupational health, safety and welfare with the aim of creating and maintaining a safe and healthy working environment for Covered Persons.
- 4.2 Using or being under the influence of alcohol or illegal drugs, while working, is strictly prohibited, and smoking is restricted to designated areas. Covered Persons are responsible for compliance with applicable health and safety laws and regulations.
- 4.3 Any environmental risks that may arise within the Group's properties or from its operations should be identified and managed in accordance with applicable laws and regulations.
- 4.4 The Group will seek continuous improvement in its occupational health and safety standards and comply with all applicable laws and regulations.

5. ABUSE OF POWER

- 5.1 The Group does not tolerate abuse of power. The abuse of 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 misuses 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. 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 abusive work environment such as the use of intimidation, threats, blackmail or coercion.
- 5.2 Decisions made through the proper use of managerial and supervisory responsibilities are not considered abuse of authority.

6. PROPER USE OF PROPERTY AND ASSETS

- 6.1 Covered Persons are responsible for the proper use of the Group's property, including information resources, records, materials, facilities and equipment, and the property of suppliers, service providers or other third parties which are under the Covered Persons' care or control. Covered Persons are expected to use and maintain these assets with care and respect, guarding against theft, waste or abuse which may harm such property or assets. Covered Persons may not misappropriate the Group's property or the property of others for personal use or for the use of others.
- 6.2 Computers, electronic mail, internet access, and voice mail systems and other tools are provided to Covered Persons solely for business purposes. Covered Persons may not use these systems in a manner which is harmful or embarrassing the Group or its suppliers, service providers or others. Under no circumstances are any of the Group's systems to be used for personal reasons, to solicit, harass or otherwise offend or for any unlawful purpose.
- 6.3 The Group reserves the right to inspect work spaces and to audit, access, and disclose all information and data, including but not limited to, electronic mail message, Short Message Services ("SMS") or text messages, and phone call records, stored on or in any of the Group's equipment, for any purpose.
- 6.4 The obligation of Covered Persons to protect the Group's assets includes the Group's intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business and marketing plans. Unauthorised use or distribution of such information is a violation of this Code.

7. RECORDS AND INFORMATION

- 7.1 The Group promotes full, fair, accurate, timely and understandable disclosure in all public communications, including reports and documents that are filed with, or submitted to, government authorities. We must maintain accurate and complete records, data and other information in sufficient detail as to reflect our transactions accurately. Financial information and statements must be prepared in accordance with generally accepted accounting principles, the Malaysian Financial Reporting Standards, and applicable statutory accounting practices and procedures for regulatory purposes, to fairly present, in all material respects, the Group's financial condition and operating results.
- 7.2 Covered Persons are personally responsible for the integrity of the information, reports and records under their care or control and must ensure that all reports are filed in a timely manner and that they fairly present the financial condition and operating results of the Group. Misrepresentation or falsifying facts/records will not be tolerated and will result in disciplinary action.
- 7.3 Covered Persons shall at all times be professional in their conduct when choosing the content and language used in business records and other documents (i.e. electronic mail).

- 7.4 Covered Persons shall comply with the Group's policy on retention and planned destruction of records. If any government authority or official, requests access to our records, data or other information of ours, Covered Persons shall notify their supervisor, manager, or Senior Management of this request immediately. Supervisors and managers must ensure that Senior Management is informed of all such requests that are outside the normal course of the Group's business. Covered Persons shall not destroy or alter any records, data or other documents which are potentially relevant to any violation of law and/or any litigation and/or any pending, threatened and/or foreseeable government investigation and/or proceeding or lawful request.
- 7.5 Covered Persons must fully cooperate with appropriately authorised internal or external investigations. Making false or misleading statements to anyone, including internal or external auditors, the Group's counsel, representatives or other employees, or regulators can be construed as a criminal act that shall result in severe penalties. Covered Persons shall never withhold or fail to communicate information that should be brought to the attention of Senior Management.

8. PROPRIETARY AND CONFIDENTIAL INFORMATION

- 8.1 Covered Persons may also receive or create information about the Group which is proprietary and/or confidential information. In addition, Covered Persons may receive information about the Group, suppliers, competitors or others which is proprietary to us or which we or they have an obligation to keep confidential. Covered Persons must respect confidential information and comply with any applicable laws governing their disclosure.
- 8.2 Both during and after association with us, Covered Persons may not disclose such proprietary or confidential information to anyone without proper authorisation from us. This applies to disclosures by any medium, including without limitation SMS and the internet, especially via social media sites (e.g. Facebook, Twitter, YouTube), internet message boards and/or blogs. Covered Persons must take precautionary steps to prevent the unauthorised disclosure of proprietary or confidential information, including protecting and securing documents containing this information. Disclosure of proprietary or confidential information within the Group or its related entities should not be made to any individual who is not authorised to receive it and has no need to know the information.
- 8.3 The Group's proprietary or confidential information includes, but is not limited to, non-public information that may be of use to competitors, or harmful to the Group or its suppliers or other third parties, if disclosed. Examples of proprietary information include plans for acquisitions, dispositions or financing, and business/ strategic plans and budgets.
- 8.4 Further examples of confidential information include employee records, ABO/APC information or the Group's related entities' information, including but not limited to, names, addresses, contact numbers, e-mail addresses, medical and billing records, government issued identification (e.g. National Registration Identity Number, Driver's License) and credit cards, banking or other financial information.

9. COMPLIANCE WITH LAWS

- 9.1 Amway conducts its business in accordance with all applicable laws and regulations. Compliance with the law does not comprise both Amway's and a Covered Person's entire ethical responsibility. Rather, it is a minimum, essential condition for the performance of both Amway's and a Covered Person's duties.
- 9.2 Complex, rapidly changing laws and issues may affect a Covered Person's personal conduct outside of the Group's business environment. Covered Persons are responsible for knowing and complying with all applicable laws and regulations and are urged to consult with the Group's respective Heads of Department as to any questions concerning these laws and regulations. Covered Persons shall not take any action on behalf of the Group which a Covered Person knows or should reasonably know would violate any law or regulation. Covered Persons shall not use any personnel or assets for any unlawful purpose. If a Covered Person has any compliance questions relating to the Group or its businesses, they should consult Heads of Department within the Group.
- 9.3 While the following list is not exhaustive, some areas of improper activity that Covered Persons should avoid include the following:
- (a) making false, misleading, artificial or fictitious entries in the Group's books and records;
 - (b) establishing or maintaining any secret or unrecorded funds of the Group's cash or other assets for any purpose;
 - (c) using the Group's funds or resources to support any Malaysian political party, candidate or political campaign, without the prior review and approval from the Legal Division of Amway Corporation;
 - (d) paying or offering to pay bribes or kickbacks to government officials, those with whom the Group does business, or others, including without limitation substantial gifts or lavish entertainment;
 - (e) issuing or authorising the issuance of any false or misleading document;
 - (f) making any payment on behalf of the Group with the knowledge or intent that all or any part of the payment is or will be used for any purpose other than that described in the supporting documentation;
 - (g) preparing, filing or authorising any false or materially incorrect document, including permit applications or reports, with any government agency or official requesting and entitled to such information;
 - (h) directly discussing with or entering into agreements or understandings, including "gentlemen's agreements" or silent agreements with competitors on prices or bids, terms of sale, ABOs or territories, customers, production levels, profit levels or other competitive information. It is not enough to remain silent during such a discussion; a Covered Person must leave the discussion and leave the meeting if necessary; and
 - (i) directing or recommending ABOs to charge a specific retail price or telling ABOs the retail price of another ABO, unless required by or consistent with Malaysian laws.

10. PRICE SENSITIVE NON-PUBLIC INFORMATION AND SECURITIES TRADING

- 10.1 Covered Persons shall not use price sensitive non-public information, which can affect the prices of the securities of the Company until and unless it becomes publicly known (“Sensitive Information”) for personal benefit. Covered Persons are prohibited to trade in securities or to provide information to others to trade in securities of the Company until the Sensitive Information is publicly released.
- 10.2 Covered Persons shall also not trade in securities in any other companies of which they have Sensitive Information obtained in the course of performing their duties.
- 10.3 This prohibition extends to any act of disclosing the Sensitive Information to another person, including family members and friends, if the Covered Person knows or reasonably knows that the other person would make a trade in reliance on that information even though the Covered Person may not derive any direct economic benefit from the trade.

11. FAIR DEALING WITH OTHERS; ILLEGAL OR QUESTIONABLE GIFTS, HOSPITALITY OR FAVOURS

- 11.1 We will not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair practices. We will not make materially false, misleading or unsubstantiated statements about our competitors or ourselves on internet message boards, blogs, social media sites (e.g. Facebook, Twitter and YouTube) or similar forums or by other means of communication. Covered Persons, as our representative, must adhere to these standards in a Covered Person’s conduct on our behalf. Covered Persons may not post information about us on the internet anonymously and may only speak for us if authorised to do so.
- 11.2 Buying, selling and bidding on the Group’s behalf must be done on an “arm’s length” basis. Covered Persons are not permitted to offer, give or solicit or accept any payment, gift, hospitality, bribe, secret commission, favours or other business courtesies that constitute or could be reasonably perceived as constituting, unfair business inducements or that would violate any laws or regulations, our Anti-Bribery and Corruption Policy and/or other policies. Any questions regarding the appropriateness of offering, giving, soliciting or accepting a gift/hospitality/invitation should be addressed to the Human Resource Department.

12. FOREIGN TRANSACTIONS

- 12.1 The Group conducts its business in many parts of the world and is committed to fostering sound international business relationships based on mutual consideration, compliance with laws and regulations and, whenever possible, respect for the lawful customs of all countries.

- 12.2 Covered Persons shall not be involved in offering, paying, promising or authorising the payment of money or other thing of value to any foreign official, foreign political party or official of any foreign political party (“Foreign Party”) for the purpose of influencing the Foreign Party’s decisions or acts in its official capacity, inducing such Foreign Party to do or omit to do any act in violation of the lawful duty of such Foreign Party, or inducing such Foreign Party to use its influence with a foreign government to influence the decision of that government to assist the Group in obtaining, retaining or directing any business with or to any person.
- 12.3 These laws also prohibit giving anything of value to any person knowing or being aware that it is probable that all or any portion of such payment will be passed on to such Foreign Party with the intent to influence official acts or decisions with the intention of gaining an unfair business advantage for the Group.
- 12.4 In order to minimise the possibility of violation of these laws, Covered Persons should comply with the following procedures in connection with all foreign transactions:
- (a) in any discussion or negotiation with a consultant, agent or other representative, it must be made clear that the Group does not engage in or condone illegal or unethical activity;
 - (b) every written agreement shall contain a statement that the other party has and will comply with all relevant laws and regulations of the country or countries involved;
 - (c) consultants, agents or other representatives will not be permitted to make payments on behalf of or have custody of funds or assets or other representative documents and shall control all transactions relating to such funds or assets in such a manner that the Group and its affiliates are assured at all times of full accountability for such funds, assets or their expenditure; and
 - (d) all payments to consultants, agents or other representatives shall be made by the Company or its subsidiaries, payable to the consultant, agent or representative and forwarded to the usual place of business of such individual or entity. No payment shall be made at the request of the individual or entity to third parties or to numbered bank accounts.

13. POLITICAL CONTRIBUTION AND ACTIVITIES

If a Covered Person wishes to be involved in the political process in the country, that involvement and participation must be on an individual basis, on the Covered Persons’ own time and at their own expense, and not as our representative. Any political activity that could cause someone to believe that such actions reflect the Group’s views or position requires the prior approval from the Board.

14. OPPORTUNITIES

- 14.1 Covered Persons have an obligation to give the Group their complete loyalty and to advance the Group’s legitimate business opportunities. We expect the best interests of the Group to be foremost in the minds of Covered Persons as they perform their duties. These duties include the following:
- (a) not taking for yourself personal opportunities that are discovered through the use of the Group’s property, information and/or their position;

- (b) not using the Group's property, information or their position for their personal gain; and
- (c) not competing with the Group.

14.2 Covered Persons may determine whether the Group considers an action they propose to take to be consistent with their duties to the Group by following the procedure described below relating to conflicts of interest. When Covered Persons become an employee, officer or trustee of the Group, and receive pay and benefits in such capacity, they make this commitment.

15. CONFLICT OF INTERESTS

15.1 Covered Persons must be sensitive to activities, interests or relationships that interfere with, potentially interfere or which appear to interfere with the Group's interests as a whole. The activities, interests or relationships include situations that the Covered Persons may find it difficult to perform his/her role objectively and effectively. These activities, interests or relationships are considered "conflicts of interest".

15.2 Conflicts of interest can arise from financial, non-financial or other business relationships with the Group, suppliers or competitors that could impair, potentially impair, or appear to impair, the independence of any judgment a Covered Person may need to make on behalf of the Group. They may arise from their personal investments, outside business activities including those of their family members ("Family members" are defined as spouse, parent, children including adopted child and step-child, brother or sister, and spouses of children, brother or sister), as well as their consideration of the Group's business opportunities and dealings with related parties, whether directly or indirectly. Examples include but are not limited to the following:

- (a) speculation or dealing for personal benefit in equipment, supplies, material, services or property purchased by or products sold by the Group;
- (b) outside interests which materially limit a Covered Person's ability to devote proper time or attention to the Group's business;
- (c) direct or indirect ownership of stock or other financial or management interest in a business enterprise which is soliciting business with, competes with or has a common business objective to the Group, unless prior approval is obtained from the Group. In the case of Senior Management, Covered Persons may seek approval from the Board for investments, related party transactions and other transactions/relationships which a Covered Person would like to pursue and which may otherwise constitute a conflict of interest or other action falling outside of the permissible activities under this Code;
- (d) direct or indirect relationships with an outsider that is unethical or that might create personal gain for a Covered Person who can influence any member of the Group's dealings, renders a Covered Person partial to the outsider to the detriment of the Group or may place the Group or a Covered Person in an embarrassing or ethically compromised position;
- (e) diversion to a Covered Person of a business opportunity in which the Group is or may be interested;
- (f) acquisition of an interest in property which may appreciate in value because the property is owned by the Group or in which it is known that the Group may be considering acquiring an interest; and

- (g) acceptance by a Covered Person's Family member or by the said Covered Person of any gift, loan, entertainment or favour from any one associated with an ABO, customer, supplier, vendor, contractor, competitor or other outside business entity, that places the Covered Person under actual or implied obligation, that could be construed as a bribe or payoff, that is illegal, in terms of cash or cheque, or the disclosure of which would be embarrassing to the Group.
- 15.3 Conflict of interest may arise either directly involving the Covered Person, or indirectly with someone related to the Covered Person (Family member or business associate).
- 15.4 Covered Persons are under a continuing obligation for the following:-
- 15.4.1 to comply with this Code and any other applicable policies and guidelines relating to identification, documentation, escalation and management of conflict of interests;
 - 15.4.2 to comply with the relevant provisions of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad, Guidelines on Conduct of Directors of Listed Corporations and their Subsidiaries issued by Securities Commission Malaysia and other laws and regulations relating to conflict of interests, where applicable;
 - 15.4.3 to disclose any situation that presents a conflict of interest: Disclosure is the key to compliance with this Code and entails removing themselves from the decision-making process and refraining from further influencing decisions. This allows the Group's representatives who are independent of the conflict of interest to understand the conflict of interest and determine whether the Group's interests as a whole are being protected or otherwise; and
 - 15.4.4 to exercise good judgment, seek advice when appropriate and adhere to ethical standards in the conduct of a Covered Person's professional and personal affairs.
- 15.5 If a Covered Person discovers that, as a result of changed circumstances or otherwise, they have become involved in a conflict of interest or are in competition with the Group in a manner that violates or may violate this Code, they must report that conflict as provided above as soon as the matter comes to their knowledge. Unless they obtain appropriate approval, they must promptly resolve or eliminate that conflict or competitive situation.
- 15.6 Covered Persons are required to disclose all relevant facts and solicit advice from Management where there is any question about the acceptability of a gift, gratuity or favour or its purpose or monetary value. Management should be notified of all receipts of gifts.
- 15.7 A Covered Person and his/her Family members shall avoid any potential conflict of interest. Covered Persons shall inform Management of actual or potential conflicts of interests and are required to exercise care as to not provide non-public information to Family members, friends and business associates, who may act on that information improperly.
- 15.8 Measures to address conflict of interest, situations are as follows:-

- 15.8.1 Make the necessary declaration or disclosure as soon as practicable after the relevant facts have come to the knowledge of the Covered Person as well as on a periodic and regular basis including at all board meetings.

The declaration or disclosure shall be made by the Covered Person at the earliest opportunity i.e. as soon as the conflict of interest arises, or when the Covered Person becomes aware of the conflict, by completing a Conflict of Interest Declaration Form (“COI Declaration Form”).

For an employee, the COI Declaration Form must be escalated to his or her line manager or next senior officer and the Human Resource Division for further action. In case of a Director, the COI Declaration Form must be escalated to the Board of Directors during Board meetings or Audit Committee Chairperson during intervals for further action.

The COI Declaration Form(s) received from the Covered Person shall be compiled and escalated to:-

- (i) the board of directors of the subsidiary, where the conflict of interest involves the Covered Person of that subsidiary, for attention before reporting to the Audit Committee and Board of Directors; and
- (ii) where the conflict of interest involves the Covered Person of the Company, the Audit Committee and Board of Directors at their respective meetings for review and consideration.

The Company Secretary shall record the conflict of interest disclosure and declarations, deliberations and decisions in the minutes of the Audit Committee and Board of Directors’ meetings accordingly.

- 15.8.2 The Conflicted Covered Person(s) is restricted from participating at the relevant Board and/or board committee meetings and/or general meetings (for Directors) or management meetings (for employees) and requiring him or her to abstain himself or herself from discussion, deliberation and/or voting on matters relating to the conflict of interest;
- 15.8.3 To undertake assessment on the conflict of interest of employees and Directors before onboarding and on an annual basis;
- 15.8.4 To execute a non-disclosure or confidentiality agreement to protect any type of confidential and proprietary information or trade secrets;
- 15.8.5 To restrict participation by the Covered Person in businesses which compete with the Group;
- 15.8.6 To limit the access to information and deny access to sensitive documents or confidential information in the process;
- 15.8.7 To require the Conflicted Covered Person to either divest the interest causing the conflict or resign from the Group (in extreme circumstances) if the conflict of interest is likely to continuously affect his or her performance;

15.8.8 To rearrange duties and responsibilities to a non-conflicting function or transferring the Conflicted employee to another project or another division of the Group; and/or

15.8.9 To provide training on Conflict of Interest to ensure that the Covered Person understand the objective of the policy and enable the Group to manage the conflict of interest situations effectively.

15.9 The responsibilities of the Audit Committee include the following:-

15.9.1 Ensure there are established policies and procedures in place for the purposes of identifying, evaluating, approving, reporting and monitoring all conflict of interest situations. This is to ensure that:

- (i) There will be standard treatment of conflict of interest;
- (ii) All conflict of interest situations are dealt with and addressed expeditiously; and
- (iii) The role, responsibilities and accountability of relevant parties in dealing with and resolving conflict of interest are outlined clearly.

15.9.2 To review and report to the Board of Directors, any conflict of interest situations that arose, persist or may arise within the Group during the financial year together with the measures taken to resolve, eliminate or mitigate such conflict.

In reviewing the conflict of interest, the Audit Committee should consider the following factors:

- (i) The nature of conflict of interest situations, and the impact on the Group;
- (ii) Identification of the Conflicted Covered Person; and
- (iii) Controls in place/corrective actions to be taken – to ensure the Conflicted Covered Person does not abuse his or her power to gain an unfair advantage.

15.10 The conflict of interest documents must be kept by the Group for at least seven (7) years from the date of resolution, meeting or decision, as the case may be.

16. ANTI-MONEY LAUNDERING

16.1 The Group is firmly opposed to all forms of money laundering. Appropriate due diligence measures shall be implemented to know who the Group is doing business with to prevent the Group's financial transactions from being used by others to launder money.

16.2 The Group prohibits any of its employees' involvement in money laundering activities, either directly or indirectly. Such activities may include, but are not limited to, the following:

- (a) payments made in currencies that differ from invoices;
- (b) attempts to make payment in cash or cash equivalent (out of normal business practice);
- (c) payments made by third parties that are not parties to the contract; and
- (d) payments to or accounts of third parties that are not parties to the contract.

17. REPORTS OF VIOLATIONS

- 17.1 The Group requires that any Covered Persons who know of a violation of laws, rules, regulations or this Code, report the violation through the Whistleblower Policy approved by the Board or EthicsPoint portal (amway.ethicspoint.com).
- 17.2 Failure to report a known violation of this Code is a violation of the Code itself, as is the submission of information about a violation which is known to be false. While each Covered Person has a duty to report violations, no Covered Person has the right to use this as a means to unjustly accuse, harass or malign another.
- 17.3 The purpose in requiring a report is to permit the Group to undertake all remedial actions that may be necessary to avoid future violations. Reporting also allows doubtful issues on compliance with the law or this Code to be resolved on the basis of legal advice. No individual will be discriminated against or suffer any act of reprisal for reporting in good faith on actual or suspected violations of this Code.

18. ACCOUNTABILITY FOR ADHERENCE TO THIS CODE

- 18.1 The Board enforces this Code. If an alleged violation of this Code has been reported to it, the Board (or its nominated persons) shall determine whether that violation has occurred and, if so, shall determine the disciplinary measures to be taken.
- 18.2 These disciplinary measures, which may be invoked at the discretion of the Board, include, but are not limited to, counselling, oral or written reprimands, warnings, probation, or suspension without pay, demotions, reductions in salary, termination of employment or other relationship with us and restitution.
- 18.3 Any waiver of the applicability of this Code requires the approval of the Board and may be promptly and publicly disclosed as may be required by applicable securities laws. Waivers will be granted only as permitted by law and in extraordinary circumstances, and shall be determined by the Board on a case to case basis.

19. REVIEW OF THE CODE

The Board shall monitor compliance with the Code and update the Code periodically, as and when the need arises to ensure that it continues to remain relevant and appropriate.

Last updated on 15 November 2023