Code of Conduct and Business Ethics

Applicable to S P Setia Group of Companies Except Vietnam

Message from the Chairman

On behalf of the Board of Directors of S P Setia Berhad, I am pleased to announce the third revision of the Setia Code of Conduct and Business Ethics ("the Code"), updated to reflect recent Bursa Malaysia requirements and the nature of Setia's business.

The Code provides clear guidance for Team Setia and our Business Associates on ethical principles and compliance standards across the Group. Effective 1 June 2025, custodianship of the Code has been transferred from Group Risk, Integrity and Governance to Group Human Capital (GHC), which now oversees its implementation and monitoring.

Key Amendments

- **Mandatory Compliance**
  All Directors and Employees must comply with the Code. Violations involving criminal activity will be referred to authorities and may lead to prosecution.

- **Actions for Violations**
  The Board will take necessary measures, including disciplinary action, against any Director who breaches the Code or applicable laws.

- **Mandatory Disclosure**
  Directors and Employees must promptly report any legal, regulatory, or disciplinary actions taken against them that could affect performance or harm the Company's reputation:
  a. Employees: Notify **Group Human Capital (GHC)** immediately.
  b. Board of Directors: Notify the **Nomination & Remuneration Committee (NRC)** in line with the Fit and Proper Policy.

Failure to disclose may result in disciplinary or legal consequences.

I would like to reiterate that each and every member of the Board, the Management Team, Team Setia and our Business Associates shall be obliged to always comply and adhere to this Code at all times. It is our responsibility to conduct ourselves in an ethical business manner and any non-compliance with the Code shall be a breach of ethical conduct which would warrant appropriate actions to be taken.

We are expected to read, understand and accept this Code and uphold these standards in our business dealings and activities. Kindly contact our Group Human Capital (GHC) for any clarifications and guidance.

Thank you.

Y.A.M. Tan Sri Dato' Seri Syed Anwar Jamalullail
Chairman

Code of Conduct and Business Ethics

Executive Summary

S P Setia is committed to maintaining the highest standard of conduct and business ethics. The values of ethics, honesty and integrity are the cornerstones of this Code. Hence, this Code encompasses an expression of our commitment to performance with integrity.

This Code serves as a road map to help guide actions and behaviour while working for and/or dealing with S P Setia. We expect and require each Employee and Director, as a representative of S P Setia, to also fulfill our commitment to the highest ethical behavior.

Third Parties engaged to act on S P Setia's behalf are also required to adhere to this Code and to similarly maintain the highest standards of conduct and business ethics.

S P Setia conducts its business with honesty, integrity and respects the integrity of persons with whom we do business. We are committed to fair and impartial practices and comply with the laws and regulations. The same principle applies to S P Setia's business activities outside Malaysia. We shall conduct our business operations and activities in full compliance with the applicable laws of all countries in which we conduct our business and operations.

Defined Terms

AML/CFT means Anti-Money Laundering/Counter Financing of Terrorism.

Code means this Code of Conduct and Business Ethics.

Confidential Information means all or any information, whether of a proprietary nature or otherwise, relating to the business including assets, product, service, processes, inventions, improvement or development, corporate structure, operations, prospects, notes, summaries, commercial and/or financial information, ideas, data, concepts, know-how, techniques, designs, specifications, drawings, blueprints, tracings, diagrams, models, samples, flow charts, computer programs, algorithms, sales and marketing activities, customer and Employee data, or techniques, budgets, costs, profits, prices, discounts, mark-ups and any other information whatsoever belonging to or vested in S P Setia, whether in writing or

embodied in data, documents, materials, platforms and/or other communications or otherwise.

Director means a Director appointed to the Board of Directors of S P Setia.

Employee means any individual working at any level or grade, including officers, senior managers, trainees, secondees, agency staff, volunteers and interns of S P Setia, whether full-time, part-time, permanent, fixed-term or temporary.

Gifts have the meaning prescribed in the Gifts and Hospitality Policy.

Group Human Capital (GHC) holds primary responsibility for implementing and overseeing this Code, as well as monitoring its application and effectiveness on a day-to-day basis.

Head means, in relation to an Employee, the head of a business unit, head of a support unit, a Divisional General Manager, an Executive Vice President, a Senior Executive Vice President, Chief Operating Officer or Chief Executive Officer, within the Employee's reporting line.

Integrity and Governance Unit or **IGU** means the integrity and governance unit of S P Setia, which holds primary responsibility for facilitating and overseeing integrity and governance related policies and matters across the Group.

Hospitality has the meaning prescribed in the Gifts and Hospitality Policy.

Policies and Procedures mean the S P Setia policies and procedures implemented by the management in relation to its business and operations and in which the Employees, Directors and/or Third Parties are required to observe and comply.

***Public Official** means an individual who: (i) holds a legislative, administrative or judicial position of any kind; or (ii) who performs public duties or exercises a public function for or on behalf of a country or territory (or subdivision thereof) or for any public agency or enterprise (including government linked companies and enterprises, and state-owned or state-

controlled companies and enterprises); or (iii) is an official or an agent of a public international organisation (such as the United Nations or similar body) .

S P Setia means S P Setia Berhad and its subsidiaries and any business entity which is directly or indirectly (i) wholly or majority owned; or (ii) controlled; or (iii) managed by S P Setia Berhad.

Third Party / Third Parties includes anyone who at any time performs (or who is intended to perform) services for or on behalf of any entity in S P Setia, including anyone who is engaged (by contract or otherwise) or paid to represent any entity in S P Setia such as suppliers, distributors, business contacts, agents, representatives, intermediaries, middlemen, introducers, sponsors, consultants, contractors, advisers, and potentially Public Officials.

The Code, S P Setia Values and Policies and Procedures

The Code shall be read together with the S P Setia Values and Policies and Procedures.



In essence, all of us at S P Setia are expected to conduct ourselves professionally in accordance with principles of fair play and based on agreed contractual obligations between contractual parties. As a matter of principle, we are not to place ourselves in a position where our professionalism and integrity may be compromised. We are expected to uphold these values, which are the cornerstone of S P Setia's identity and to ensure that they are demonstrated by every Employee and Director.

Building and maintaining S P Setia's brand and reputation requires hard work and commitment from every Employee and Director. It is only with unwavering dedication in upholding these standards of integrity that S P Setia will remain as Malaysia's leading property developer.

1. Responsibility and Accountability

1.1 Directors

The Director of the Board of S P Setia is entrusted with the fiduciary duty of oversight over the business and affairs of S P Setia and shall carry out their duties in a fair, diligent and ethical manner, within the scope of authority conferred upon them and in accordance with the applicable laws, rules, regulations, guidelines and internal Policies and Procedures. Directors also have a duty to act in good faith, having regard to the best interests of S P Setia and its shareholders and stakeholders.

A Director shall act impartially, honestly and responsibly in dealing with all employees, stakeholders, regulators and public where he/she shall not:

(a) compete or aid/assist other competitors to compete with S P Setia;

(b) take unfair advantage of any individual or person through manipulation, concealment, abuse of privileged or confidential information or any unfair dealing practice.

Directors will declare that they will abide by this Code and shall also keep abreast of any changes to the Code, as and when updated.

1.2 Employees

All Employees shall comply with this Code. Ignorance of the existence or contents of this Code will not be accepted as an excuse for its breach. Disciplinary action will be initiated against those who violate this Code. S P Setia will require all Employees to declare that they will abide by this Code and it is the responsibility of the Employees to keep themselves abreast with the Code, as and when it is updated.

1.3 Managers and Heads

Managers and Heads, as business leaders, have the added responsibility of demonstrating exemplary conduct and act with integrity. Additionally, they are expected to continuously promote the highest standards of conduct and business ethics amongst Employees through ethical behavior, one of the cornerstones of conduct at S P Setia. This Code will serve as a useful reference and guide where in doubt. If you need assistance or are unsure what you should do, please refer to section 13 on Getting Help.

1.4 Third Parties

S P Setia also expects all Third Parties and their respective subcontractors to comply with this Code in dealing with S P Setia. The selection of Third Parties shall be based on objective benchmarks, such as past track record, a commitment to our values and ethical standards as well as the quality of products and services. Our relationship with Third Parties will be kept strictly professional in order to maintain independence in our business judgment.

1.5 Interpretation of This Code

The Code cannot anticipate every situation that may arise in today's complex and dynamic business environment. Hence, where relevant, this Code should be read in conjunction with the Policies and Procedures. Where any provision in this Code may be interpreted as differing from an applicable law, or other Policies or Procedures, the more stringent provision should prevail. In the event of uncertainty, seek help and clarification before taking action. If you need assistance or are unsure what you should do, please refer to section 13 on Getting Help.

2. S P Setia and Its People

2.1 S P Setia's Commitment

S P Setia is committed to treating everyone with respect and dignity, valuing individual and cultural differences. S P Setia will empower its people to use individual and collective capabilities to deliver quality products and services to both internal and external clients.

2.1.1 S P Setia is also committed to the well-being of its people by providing a conducive environment that is free from discrimination or harassment and conducting its business in compliance with regulatory requirements.

2.1.2 S P Setia seeks to fulfill its corporate social responsibility through activities undertaken by its Employees, Directors and/or the S P Setia Foundation.

2.2 People's Commitment

2.2.1 All Employees and Directors are expected to reciprocate the commitment to treating everyone with respect and dignity, valuing individual and cultural differences. Verbal abuse, threats or physical acts of violence or intimidation of fellow Employees and Directors will not be tolerated.

2.2.2 All Employees and Directors are expected to preserve S P Setia's brand and reputation as representatives of S P Setia. Due care should be exercised at all times.

2.2.3 All Employees must avoid situations where their personal interests might or might appear to be in conflict with the interests of S P Setia. Where this occurs, Employees must disclose the actual or potential conflict of interests. Employees must not take up employment beyond S P Setia or engage in any outside business or service which may be in competition with S P Setia or give rise to actual or potential conflict of interest with his or her duties in S P Setia.

2.2.4 All Employees and Directors are personally responsible for adhering to the legal and ethical standards that apply to their job function. No Employee and Director shall take advantage of information or opportunities gained from their position at S P Setia.

3. Policies and Procedures

3.1 Policies and Procedures are implemented to achieve business objectives through effective and efficient operations. Therefore, all Policies and Procedures must be strictly adhered to. Failure to observe these Policies and Procedures may result in disciplinary action.

3.2 Managers and Heads should exercise due care to ensure that an effective system of business control is in place. This can be achieved in the following manner:

3.2.1 Assignment of the appropriate authority and responsibility to individuals.

3.2.2 Ensuring that transactions entered into are properly authorized.

3.2.3 Maintenance of accurate and adequate records.

3.2.4 Disclosure of information on a need-to-know basis.

3.2.5 Adequate segregation of duties and avoidance of conflict of interests.

If an Employee or Director requires further clarification or guidance on any Policies or Procedures, Employees may discuss their concerns with their Managers or Heads and in the case of Directors, with the Management of S P Setia or the IGU. The same will apply if an Employee or Director considers any point in the Policies and Procedures to be inappropriate or outdated.

4. Confidential Information

Employees and Directors are prohibited from directly or indirectly disclosing, distributing, disseminating, or otherwise making available in any form, Confidential Information to family, friends or any party, unless otherwise authorized by S P Setia or mandatorily required by law. Examples of such Confidential Information include financial and business forecasts, details of competitive bids, proposed mergers or acquisitions and any information that may affect S P Setia's business or share price.

4.1 Employees who have left S P Setia and Directors who have ceased to serve on the board of directors of S P Setia are required to continue to maintain confidentiality of S P Setia's Confidential Information they acquired in the course of employment with S P Setia. The copying and retention of S P Setia's Confidential Information is not permitted on personal devices.

4.2 All queries received from the media, analysts or shareholders on S P Setia's corporate matters should be directed to the Investors Relations Department or Group Branding and Corporate Communications Department for a consistent and professional approach in addressing matters. Project-related queries in respect of products and/or sales and marketing promotions may be addressed by the respective business units. If an Employee is uncertain about the nature or intention of any queries received, they should seek guidance from their Managers or relevant Heads and, in the case of Directors, to confer with the Management of S P Setia.

4.3 Insider trading is a violation of securities laws and regulations in the countries where S P Setia operates. It can take many forms. Directors may, in the course of their appointment, and Employees may, in the course of employment, become aware of price sensitive information about S P Setia or its business or joint venture partners that is not publicly available. The use of such information for personal financial benefit, including their spouses, family members and/or friends is unlawful and strictly prohibited. Civil and criminal penalties, disciplinary action and/or the termination of employment, may result from the insider trading of price sensitive information regarding S P Setia or its business or joint venture partners.

4.4 Employees and Directors who have authorized access to price sensitive information (whether on a permanent or temporary basis) shall observe all applicable laws and regulations in respect of trading in the securities of S P Setia or its business or joint venture partners.

4.5 Non-disclosure agreements must be signed by Third Parties or other potential business associates before S P Setia's Confidential Information is disclosed by any Employee and/or Director to such parties.

5. Assets, Properties and Facilities

Employees and Directors are to exercise reasonable care to safeguard S P Setia's assets to avoid any loss, damage, misuse, misappropriation or theft. Where loss, damage, misuse, misappropriation or theft has occurred, Employees shall report it immediately to their Heads, and Directors shall report it to the management of S P Setia or alternatively, in accordance with S P Setia's Whistleblowing Policy.

5.1 All claims properly incurred for expenses, vouchers, bills and invoices must be accurate and submitted in a timely manner.

5.2 S P Setia will provide Internet and e-mail access to Employees and Directors who need such facilities and corporate mobile lines and corporate issued devices to Employees and Directors that are entitled to the same. Such facilities are primarily for business purposes.

5.3 Employees and Directors with internet, corporate data access or for corporate mobile devices should not use such access or corporate mobile devices, through social media platforms or otherwise, to engage in unlawful activities, unprofessional conduct or any other inappropriate activity which may damage S P Setia's brand and reputation.

5.4 Employees and Directors are required to protect the intellectual property rights of S P Setia and ensure compliance with applicable laws and regulations. This

includes S P Setia's name, trademarks, logo, taglines and innovations. Any intellectual property created by the Employees in the performance of their job responsibilities shall vest in S P Setia.

6. S P Setia and Its Customers

6.1 External Customers

6.1.1 S P Setia is committed to delivering quality products and services to customers. Employees shall treat customers professionally in all business transactions and provide high standards of customer experience.

6.1.2 S P Setia is also committed to protecting the privacy of its customers' personal information. No Employee should disclose customers' personal information to any party without authority and the consent of the customer.

6.2 Internal Customers

6.2.1 S P Setia is committed to treating all our internal customers with respect and dignity by demonstrating a high level of professionalism.

6.2.2 S P Setia will not condone any form or act of harassment. Harassment includes verbal, physical, sexual, visual or any other inappropriate conduct that creates an offensive, intimidating and/or hostile work environment. Any Employee who believes that he or she has been subjected to harassment may lodge a report with the Employee's Head, GHC or the IGU. If an Employee or Director genuinely believes that another Employee or another person is being subjected to harassment by another Employee and/or a Third Party, the Employee or Director may also lodge a report with the Head, GHC or the IGU. Any Head that receives a report from an Employee and/or Director on such harassment must submit that report to GHC or IGU. If you need assistance or are unsure what you should do, please refer to section 13 and 14 on Getting Help and Reporting Concerns.

6.2.3 All Employees and Directors shall nurture a conducive environment that promotes the culture of cooperation and collaboration and having pride in what we do.

6.2.4 Managers and respective Heads are to ensure that achievements are recognized, and Employees are given the opportunity to realize their full potential.

7. S P Setia and Third Parties

7.1 Business Dealing with Others

7.1.1 In order to protect the interest of S P Setia

(a) All business decisions are taken based on objective and independent judgment in the best interest of S P Setia and must not be motivated by personal considerations or relationships, whether real or perceived.

(b) Adequate due diligence shall be conducted by S P Setia before engaging any Third Parties as required under the Policies and Procedures. Employees and Directors should refer to the Third-Party Engagement Policy for guidance and comply accordingly.

(c) All business negotiations are to be on an arms-length basis and S P Setia adopts the principle of integrity and fairness in its business dealings. Reciprocal treatment is expected from Third Parties and other parties.

(d) The solicitation and acceptance of bribes or the giving of bribes in any form or manner is a criminal offence and serious misconduct which may result in the termination of employment. Employees, Directors and Third Parties are to comply strictly with the Anti-Bribery and Corruption Policy.

7.2 Conflict of Interest

7.2.1 A conflict of interest occurs when an Employee or Director has a personal or outside interest (and not that of S P Setia) that affects or could potentially affect that Employee's or Director's judgment or in any way, interfere with his or her duty to act, in the best interest of S P Setia. An outside interest is considered a conflict when it:

(a) affects an Employee's or Director's ability to make decisions based on what is best for S P Setia;

(b) affects an Employee's or Director's ability to be impartial and objective when performing their duties; and/or

(c) introduces personal or non-business issues or considerations into what should be a purely business decision that would be in S P Setia's interest.

7.2.2 To avoid Conflicts of Interest, whether real or perceived, S P Setia discourages its Employees from participating in any activities that might affect or appear to affect the S P Setia's decisions or business interests. Such activities may include any outside business activities for personal gain.

7.2.3 All Employees must take steps to avoid situations which may give rise to real or perceived Conflicts of Interest.

7.2.4 In the event of an actual or perceived Conflict of Interest arising, the relevant Employee who is facing the actual or potential Conflict of Interest shall notify his or her Head in writing.

7.2.5 It is important for Employees to disclose to their Head as soon as they are aware of matters that may appear to be a Conflict of Interest so that S P Setia can decide on such matters immediately, including the relevant Employee taking steps to remove or mitigate the Conflict of Interest after discussion with his or her Head. The relevant Employee must abide by the suggested actions in order to remove or mitigate the Conflict of Interest.

7.2.6 In any event, all Employees are required to declare on an annual basis that they have not participated in activities that involve or may be reasonably

construed as giving rise to a Conflict of Interest against S P Setia's interests.

7.2.7 Directors should avoid Conflicts of Interest where possible and will declare at all times the nature and extent of any Conflict of Interests, whether direct or indirect, or whether actual or potential, with the relevant S P Setia company, and if required by the relevant Board of Directors or Board Committee, to recuse themselves from participation in any deliberations or decisions related thereto. Where a potential or actual Conflict of Interest arises, every Director shall adhere to all relevant laws of the relevant jurisdiction, including but not limited to the main market listing requirements in Malaysia, and any other Policies or Procedures.

7.2.8 Employees in the position of Chief Executive Officer (if not already a Director of S P Setia), Chief Operating Officer, Chief Financial Officer, Executive Vice President, Divisional General Manager, Chief Internal Auditor and Company Secretary are required to execute quarterly Conflict of Interest Disclosure (**Appendix 1**) in the manner as determined by the Company from time to time. The declarations are subject to verification by the Group Internal Audit and if applicable, disclosure of COI as required by Bursa Malaysia Securities Berhad.

7.2.9 This paragraph sets out (non-exhaustive) examples of what may constitute a Conflict of Interest:

(a) *Diversion of business opportunities*: Taking advantage, whether directly or indirectly, of any business opportunities that may otherwise be taken up by S P Setia, by diverting such opportunities to another party or any direct or indirect business interests that the Employee or Director is engaged in without the approval of S P Setia;

(b) *Direct or indirect business interests:* Engaging in a business relationship, financial or otherwise, outside the scope of the Employee's employment at S P Setia, or participating, directly or

indirectly in other non S P Setia business ventures as an officer, director, owner, employee, agent, consultant, advisor, representative or agent or whilst participating, directly or indirectly in other non S P Setia business ventures, doing or seeking to do any business with S P Setia for the benefit and/or gain of the non S P Setia business ventures;

(c) *Personal benefit or gain*: Using his or her employment or position at S P Setia to further his or her own personal benefit or the personal benefit of his or her family members or using S P Setia's personnel, facilities, equipment, supplies or other resources to further his or her own personal benefit or personal gain or family members.

7.3 Receiving and Giving Gifts and Hospitality

7.3.1 As a rule of thumb, no Employee or Director shall accept Gifts and Hospitality from Third Parties unless permitted by the Gifts and Hospitality Policy. This is because the receipt of Gifts and Hospitality may compromise our integrity, interfere with our assessment of product, pricing and performance by Third Parties or affect our professional judgment in discharging our full responsibilities to S P Setia. Similarly, Employees and Directors are not permitted to offer or give Gifts and Hospitality unless permitted by the Gifts & Hospitality Policy.

7.4 Anti-Money Laundering / Anti-Terrorism Financing

7.4.1 Money laundering is any act or attempted act to conceal or disguise the identity of illegally obtained proceeds and passing it through legitimate business channels so that they appear to have originated from legitimate sources. Employees and Directors shall comply with any local provisions as well as any other applicable laws and regulations pertaining to AML/CFT in countries the Group operates and conducts its business dealings, in order to prevent legitimate businesses from being used as mediums for any anti-money laundering activities by criminals.

7.4.2 Each Employee and Director has a responsibility to ensure that suspected AML/CFT activities are reported promptly. The Integrity and Governance Unit (IGU) should be consulted if there are any uncertainties concerning AML/CFT laws and regulations which relate to Setia Group's business transactions or dealings.

7.4.3 Any Employee and Director who is found to have engaged or assisted in AML/CFT activity may be liable to criminal penalties in accordance with the local provisions as well as any other applicable laws and regulations pertaining to AML/CFT in countries where the Group operates and conducts its business dealings. Any Employee found to have engaged or assisted in AML/CFT activity shall also face disciplinary action, including but not limited to dismissal.

8. Purchasing and Procurement

8.1 Acting in the best interests of S P Setia:

All procurement and purchasing decisions should be based solely on S P Setia's best interest. Consideration may be had to the suitability of the product or service, price, delivery and quality. The pre-qualification process should be closely adhered to such that assessments of potential bidders are first assessed internally by the relevant departments, including project implementation, finance and procurement departments.

8.1.1 S P Setia shall treat all suppliers, contractors or service providers fairly and ensure that confidentiality obligations are at all times maintained, in particular during the tendering stage.

8.1.2 S P Setia shall consider more than one supplier, contractor or service provider. Employees of S P Setia may act as a check and balance in ensuring that an objective independent and reasoned conclusion is arrived at. Bribes in whatever form should not be requested or accepted by any Employee and/or Director. If any bribes are made or offered, any Employee

and/or Director shall report this to the relevant Head or submit a report under S P Setia's Whistleblowing Policy.

8.1.3 All procurement or purchasing agreements should document services or products to be provided with specific deliverable milestones to enable independent verification.

8.1.4 Employees are to adhere strictly to the Policies and Procedures in relation to the purchasing and procurement of services from Third Parties.

8.2 Commitment on behalf of S P Setia:

8.2.1 All monetary commitments should be made strictly in accordance with the approved limits of authority.

8.2.2 Authorization and approval of the budget or operating plan is not equivalent to authorization to incur expenditure under the budget or operating plan. Approval to incur the expenditure is still required even though it is budgeted for.

8.3 No Employee is allowed to:

(a) approve their own claims or expenses;

(b) approve a requisition, place an order, receive goods and approve invoice for payment all by him or herself; and/or

(c) breakdown the total value of the procurement into multiple purchases requisitions to evade limits of authority established by management.

8.4 An Employee who has resigned and is serving notice is not permitted to continue to make any financial or contractual commitments or to exercise any other authority on behalf of the S P Setia, unless prior written approval of the Head is obtained. If such written approval is not obtained, the Employee's Manager or Head is required to notify the relevant departments and transfer as soon as practicable the duties and responsibilities to another Employee.

9. Community and Society

9.1 S P Setia is committed to making a positive difference in society by contributing to the improvement in the quality of life of our community.

9.2 S P Setia and its Employees shall be mindful of the consequences of S P Setia's operations within the surrounding community and shall make every effort to conduct business that will benefit the economy and society and continue our effort in carrying out our corporate social responsibilities.

9.3 These efforts may extend beyond the requirements stipulated by law.

10. The Environment

10.1 S P Setia believes in building a sustainable future. All Employees shall endeavor to work together with Third Parties to ensure our products and services are delivered in a socially and environmentally friendly manner.

10.2 Utilities shall be used in a responsible and efficient manner; and all of us at S P Setia shall ensure that the disposal of site waste takes place in a proper and environmentally friendly manner.

11. Ethics Checklist

11.1 When making a decision or following a directive made to you, an Employee or Director must ask themselves:

(a) Does my decision or action comply with the spirit of the Code, the relevant Policies and Procedures and applicable laws?

(b) Is my behavior consistent with S P Setia's values and its standards on ethics, honesty and integrity?

(c) Does my decision or action reflect integrity i.e. is it the right thing to do?

(d) Is my decision or action being driven by responsible professional judgment?; or

(e) Would I feel confident if the basis or reasons for my decision or actions are made public?

11.2 Embracing good practices:

(a) Keep abreast of the ethical and legal standards that apply to your duties and responsibilities or areas of specialization.

(b) Initiate discussion during department meetings on issues pertaining to the Code or the Policies and Procedures.

(c) Know who to consult if you are unsure of the right thing to do.

(d) Speak up if you have a genuine concern.

(e) Get help if you need it.

12. Compliance with this Code

Compliance with the Code by all Directors and Employees is mandatory. If a violation involves criminal activity, the matter will be referred to the appropriate authorities and may lead to prosecution.

12.1 Employees who violate this Code, regardless of position or title, may be subject to disciplinary action, including termination of employment. The following are some of the examples of conduct that may result in disciplinary action:

12.1.1 violating and/ or instigating others to violate applicable laws and regulations, this Code and/or other Policies and Procedures;

12.1.2 failing to report known or genuine suspected violations of applicable laws and regulations, this Code and/or other Policies and Procedures; and

12.1.3 retaliating against other Employees or Third Parties for reporting a concern or violation.

12.2 In the event of violation of this Code or any applicable laws by any Director, the Board of Directors of Setia shall take all such necessary actions as it deems fit

including disciplinary actions against the Director or such actions as may be required under the law, in the best interest of the Company.

12.3 Directors or Employees must promptly inform the Company in writing of any legal, regulatory, or disciplinary actions taken against them that could affect their work performance, compromise their fitness and propriety or have material adverse effect on the Company's reputation. Written notification of such actions should be submitted in the following manner:

(a) For Employees, to Group Human Capital immediately upon becoming aware of such actions.

(b) For Directors, to the NRC in accordance with terms and conditions set out in the Fit and Proper Policy.

All disclosures will be handled confidentially and fairly, but failure to report may result in disciplinary action or legal liability. In this regard, if in any doubt, Directors and Employees are advised to disclose.

13 Getting Help

13.1 Seek advice or assistance when you are unsure of an appropriate legal or ethical course of action.

13.2 This may occur when applicable Policies and Procedures seem difficult to understand or interpret or when you have limited experience in dealing with the subject matter or are facing difficulties. Differences in opinion may also make the proper course of action unclear.

13.3 Select an appropriate avenue for getting help given the situation at hand. A good place to start is your immediate supervisor. If it remains unresolved, escalate it to the relevant Head, GHC or the IGU.

14 Reporting Concerns

14.1 Employees are strongly encouraged to report concerns without fear of retaliation. S P Setia's Whistleblowing Policy sets out in detail the procedure and protection afforded to whistleblowers. Directors must immediately report any concerns about potential or actual breaches of this Code by any Director and strictly observe the reporting procedure set out in the Whistleblowing Policy.

14.2 S P Setia will take appropriate action against anyone engaging in retaliatory conduct.

14.3 The submission of malicious or defamatory reports without basis or knowingly making a false report, is a breach of this Code and the Whistleblowing Policy and may result in disciplinary proceedings.

15 Annual Acceptance and Declaration

The Board of Directors and Employees are required to execute annually in a manner identified by the company on the following but not limited to:

(a) Code of Conduct and Business Ethics (**Appendix 2**); and

(b) Individual Corruption-Free Pledge (**Appendix 3**).

16 Review

This Code will be reviewed periodically by the GHC and submitted to the Board of Directors for approval. The Code will be updated from time to time or as and when necessary to ensure that it remains current and relevant in addressing any ethical issues that may arise at S P Setia Group.

Appendix 1

The Group Human Capital of S P SETIA BERHAD (Company No. 197401002663(19698-X)

CONFLICT OF INTEREST DISCLOSURE FORM
KEY SENIOR MANAGEMENT
FOR YEAR _____ (QUARTER ____)

Name :	
Emp No :	
Division :	
Designation :	

Disclosure of Interest in Contracts, Property and Offices

a) I hereby give general notice that I am an *officer and/or member of the following corporations or firms and that I am to be regarded as having an interest in any contract which may, after the date of this notice, be made or proposed to be made with any of the following corporations or firms:

Name of corporation/firm	**Nature of interest**			
	Office held (Designation)	**Name of Indirect member & relationship**	**Shares held (Number of shares)**	
			Direct	**Indirect****
(1)				
(2)				
(3)				
(4)				
(5)				

b) I hereby declare that I hold office and/or possess the property set out hereunder whereby whether directly or indirectly** duties or interest might be created in conflict with my duties or interest as an employee of the Company***.

Particulars of property

ACTION PLAN IN MANAGING THE CONFLICT OF INTEREST

I am committed to take every step necessary to manage the Conflict of Interest as follows:

1. I will seek the exemption from participating in any negotiation or decision making with respect to any transaction with or on behalf of S P Setia that involves any of the companies or organizations, and I will request that these related responsibilities be assigned to another individual, unless my superior specifies otherwise.

2. I should not use my position, authority or company resources for my own personal benefit and personal gain or for the benefits of family members.

3. I must promptly report in writing to GHC if I am in a situation of actual or potential interest.

4. I will always consistently declare any nature, amount or extent of conflict of interest whether it is direct or indirect with the Company, whenever necessary.

In addition to the above, I would like to propose my actions plan (if any)

My proposed actions to resolve/ manage the Conflict of Interest

Signature: _____

Name : _____

Date : _____

Notes :

*Officer includes:

(a) Any director, secretary or employee of the corporation;

(b) A receiver and manager of any part of the undertaking of the corporation appointed under a power of contained in any instrument; and

(c) Any liquidator of a company appointed in a voluntary winding up.

(d) Corporation means anybody corporation formed or incorporated within Malaysia or outside Malaysia and includes any foreign company:

(e) Being a shareholder or a creditor of another corporation is not deemed to constitute an interest unless it is material [S221(2)]. The Act provides no help in deciding what is or what is not to be regarded as a non-material interest and therefore the prudent advice appears to be "if in any doubt, disclose".

(f) A director who has guaranteed or has jointly guaranteed the repayment of a loan given to the company shall not be treated as interested in the contract or proposed contract relating to the loan to the company [S221(3)(a)].

(g) A director who is also a director of the Company's holding company, subsidiary or fellow subsidiary shall not be deemed to be interested in a contract or proposed contract entered into between the Company and its holding company, subsidiary or fellow subsidiary [S221(3)(b)].

(h) Pursuant to Paragraph 15.06(1) of the Listing Requirements, a director of a listed issuer must not hold more than 5 directorships in listed issuers.

** Includes interest of:

(a) spouse;

(b) parent;

(c) child including an adopted child and step-child;

(d) brother or sister; and

(e) spouse of the person referred to in subparagraphs (c) and (d) above.

*** Cross reference to Issuers Communication issued by Bursa Malaysia Securities Berhad on Guidance of Conflict of Interest (ICN1/2023)

Acceptance of Code of Conduct and Business Ethics for Year _____

I, _____ (NRIC No _____),

hereby acknowledge that I have read and understood the Code of Conduct and Business Ethics and I further agree to abide by the provisions herein.

Signature: _____ Date: _____

Appendix 3

INDIVIDUAL CORRUPTION-FREE PLEDGE for YEAR_____

I, _____, hereby solemnly and sincerely pledge the following throughout my service with S P Setia Berhad Group of Companies ("S P Setia"):-

1. I shall fully abide by the applicable laws and regulations, as well as S P Setia's policies and procedures relating to anti-bribery and corruption;
2. I shall abhor and reject all forms of corruption and abuse of power, and shall give my full cooperation to the Authorities in preventing corruption and abuse of power;
3. I shall not indulge in any form of corruption and abuse of power either directly or indirectly, with any party dealing with S P Setia;
4. I shall ensure that my staff shall not indulge in any act of corruption and abuse of power in any dealings concerning S P Setia; and
5. I shall immediately report any form of corruption and abuse of power under the Whistleblowing Channels provided under the Whistleblowing Policy or to the Authorities.

Signed by	**Witnessed by**
Name: _____	Name: _____
NRIC No.: _____	NRIC No.: _____
Designation: _____	Designation: _____
Date: _____	Date: _____