



AME ELITE CONSORTIUM BERHAD

Registration No. 201801030789 (1292815-W)

(Incorporated in Malaysia)

CODE OF CONDUCT AND ETHICS

1. INTRODUCTION AND OBJECTIVE

This Code of Conduct and Ethics (“**Code**”) sets the tone and standards for the ethical conduct of AME Elite Consortium Berhad (“**AME**” or “**Company**”) and its subsidiaries (“collectively referred to as the “**Group**”) to guide actions and behaviours of all Directors and Employees of the Group (“**Directors**” and “**Employees**”) at work.

The principles and standards embodied in this Code are founded on high standards of professional and ethical practices. Directors and Employees must exercise judgement in applying the principles and standards to any situation. This Code is not intended to be exhaustive. It should be read in conjunction with the existing framework of all applicable laws, rules and regulations and the Group’s policies.

Directors and Employees shall always observe and ensure compliance with all applicable laws, rules and regulations to which they are bound to observe in discharging their duties.

2. APPLICABILITY

The Code applies to all Directors and Employees (including full-time, probationary, contract and temporary staff) of the Group. Each Director or Employee must read and understand the Code. Violation of any of the Code’s provisions can result in disciplinary action, including termination of employment.

If a Director requires further clarification on the Code, the Director may refer to the Chairperson of the Board of Directors of AME (“**Board**”) or the Group Managing Director. In contrast an Employee may refer to his/her immediate superior (“**Superior**”) or Head of Department (“**HOD**”).

3. CORE AREAS OF CONDUCT

3.1 Conflict of Interest

A conflict of interest occurs when the personal interest interferes or appears to interfere with the interest of the Group as a whole. Directors and Employees must avoid any conflict of interest with the Group and must not use their positions or knowledge gained directly or indirectly in the course of their duties or employment for private or personal advantage.

Should there be an actual or potential conflict of interest arises, or may arise, the affected Directors and Employees shall make full disclosure to the Board or to the Superior/HOD, where applicable, the nature and extent of such conflict. The affected individuals shall then abstain from making material decisions with respect to any transaction, contract or proposed contract or arrangement in which they are interested, directly or indirectly.

3.2 Corruption, Acceptance and Provision of Gifts

Directors and Employees should never use improper means or provide gifts, bribes and/or benefits to influence other stakeholders to obtain and retain business or secure an unfair advantage in any business transaction.

No Director and Employee shall solicit gifts from persons or entities who deal with the Group in connection with their official duties. Gifts that are offered should not be accepted if this would create or give rise to the appearance of impropriety or bias that would damage the reputation of the Group.

For the avoidance of doubt, normal business courtesies such as meals and entertainment, occasional token gifts and customary gifts during festivals, special occasions or social events are permissible. In addition, infrequent and moderate business meals and entertainment with clients and infrequent invitations to attend local social events and celebratory meals with clients can be appropriate aspects of promoting good business relationships, provided that they are not excessive and do not create the appearance of impropriety.

The Company adopts an Anti-bribery and Anti-corruption Policy, which is available on the Company's website at www.ame-elite.com.

3.3 Money Laundering

Money laundering is the illegal process of concealing the origins of money obtained or generated by criminal activity, such as drug trafficking or terrorist funding. This is typically through transfers involving foreign banks or legitimate businesses.

The Group prohibits any form of money laundering. All Directors and Employees are expected to take appropriate action to prevent money laundering activities. Reasonable due diligence should be undertaken to understand the background of any prospective business counterparties and the origin and destination of money or assets involved. Any Employee who is aware of or suspects any activities relating to money laundering should report to their Superior, HOD or the Group Managing Director.

3.4 Confidential Information

Directors and Employees shall exercise caution and due care to safeguard any information of a confidential and sensitive nature relating to the Group which is acquired in the course of their employment and are strictly prohibited from disclosing to any person unless the disclosure is duly authorised or legally mandated.

If a Director or an Employee knows of material information affecting the Group which has not yet been publicly released, the material information must be held in the strictest confidence by the Director or Employee involved until it is publicly released.

The obligation to preserve the Group's confidential information is ongoing even after the Director or Employee ceases his/her employment with the Group.

3.5 Insider Information and Securities Trading

The Group prohibits insider trading of its listed securities, which refers to the purchase or sale of the securities issued by AME and AME Real Estate Investment Trust ("**AME REIT**") (including shares/units and warrants issued by AME/AME REIT) by persons, whether directly or indirectly, based on material non-public price-sensitive information.

Price-sensitive information shall mean information that is not generally available but which, on becoming generally available, would or would tend to have a material effect on the price or value of AME/AME REIT's securities.

Directors and Employees who are in possession of material non-public price-sensitive information must not use the information to –

- trade in AME/AME REIT's securities or enter into any agreement to do so;
- procure another person (including family members such as parents, spouse or children) to acquire or dispose AME/AME REIT's securities or enter into any agreement to do so; or
- tip any other third party (such as friends, acquaintances or business associates) with such information so as to cause that third party to trade in AME/AME REIT's securities or enter into any agreement to do so or to procure another person to acquire or dispose AME/AME REIT's securities or enter into any agreement to do so.

Such Directors and Employees must not enter into any transaction in AME/AME REIT's securities until such information is announced or disseminated to the public.

Violation of this policy can result in civil and criminal penalties.

3.6 Protection of Group's Assets and Funds

Directors and Employees shall safeguard the Group's assets and funds, including its physical premises, equipment and facilities, as well as the records and information or data (both physical and electronic means) to ensure availability for legitimate business purposes. The Group's assets shall only be used in a safe, ethical and lawful manner and shall not be used for pursuing improper personal gain or opportunity.

3.7 Records Management and Control

All books, records and accounts must be controlled and maintained so that they are prepared on a timely basis and conform to generally accepted and applicable accounting principles and to all applicable laws and regulations.

The preparation and maintenance of accurate and adequate records are the responsibility of each Employee. No unauthorised, false, improper or misleading records or entries shall be made in the books and records of the Group, under any circumstances.

3.8 Fair Dealing

Directors and Employees should deal fairly with customers, suppliers and other parties with whom they deal during the course of business. They should not take unfair advantages through manipulation, concealment, abuse of confidential information, proprietary or trade secret information, misrepresentation of material facts or any other unfair dealing practice.

3.9 Workplace Health and Safety

The Group is committed to providing a safe and healthy workplace environment to all Employees. Periodic health and safety training and programme will be provided to ensure Directors and Employees understand their occupational health and safety obligations and diligently comply with all health and safety requirements, policies and procedures set out by the Company.

Every Director or Employee must diligently observe and comply with the Group's health and safety policies as well as relevant Occupational Safety and Health laws and regulations in the countries where the Group operates.

3.10 Sexual Harassment and Violence

Any form of harassment and violence within the Group is unacceptable. The Group's policy is to provide all Employees with a working environment free from sexual harassment and violence. Any questions concerning such issues should be directed to either the individuals' Superior/HOD or the Human Resource Department. All such reports shall be treated in the strictest confidence.

3.11 Fair and Courteous Behaviour

The Group is committed to providing fair and equal opportunity to ensure that employment decisions are based on merits and performance without regard to race, religion, gender, nationality, age or disability and shall not create any form of discrimination or prejudice in the workplace.

3.12 Compliance with Laws, Rules and Regulations

The Group will comply with all applicable laws, rules and regulations of the governments, commissions and exchanges in jurisdictions and countries within which the Group operates. Directors and Employees are responsible for taking appropriate actions to understand and comply with the laws, rules and regulations that apply to their positions and/or works.

4. REPORTING VIOLATIONS OF THE CODE

Any Director or Employee who knows of, or suspects, a violation of the Code, is encouraged to report the concerns through the Company's Whistleblowing Channel. The provision, protection and procedure of the Whistleblowing Policy for reporting the Code's violations are available on the Company's website at www.ame-elite.com.

No individual will be discriminated against or suffer any act of retaliation for reporting, in good faith, violations or suspected violations of the Code.

5. WAIVER OF THE CODE

Waiver of the application of this Code may be granted by the Board or the appropriate Board Committee of AME as it deems fit and appropriate.

6. REVIEW OF THE CODE

This Code shall be reviewed by the Board every three (3) years or as required when internal or external events warrant a more frequent review to be undertaken.

The Board adopted the Code on 26 February 2020. The Board reviewed it on 24 February 2023.

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