



CITAGLOBAL BERHAD
(formerly known as WZ Satu Berhad)
[Registration No. 200401027590 (666098-X)]
(Incorporated in Malaysia)

CODE OF ETHICS AND CONDUCT

1. INTRODUCTION

This Code of Ethics and Conduct ("**Code**") sets forth the values, expectations and standards of business ethics and conduct to guide the Board of Directors ("**Board**"), the Management and employees of Citaglobal Berhad (formerly known as WZ Satu Berhad) ("**CITAGLOBAL**" or "**Company**") and its subsidiaries ("**CITAGLOBAL Group**"). The Code is adopted to maintain the highest level of integrity and ethical conduct of the Board, Management and employees of CITAGLOBAL Group.

The Code is not intended to be all encompassing nor exhaustive, and there may be other obligations or expectations of Directors and employees when performing their duties. Although this Code is not meant to address every issue, it defines the spirit in which CITAGLOBAL intends to do business and should guide the Directors and/or the employees of CITAGLOBAL Group in their daily conduct.

2. INTERPRETATIONS

In this Code, unless the context requires:

- (i) Words importing the masculine shall be deemed and taken to include the feminine gender and vice versa; and
- (ii) Words importing the singular shall be deemed and taken to include the plural and vice versa.

3. RESPONSIBILITY AND ACCOUNTABILITY

The Code governs all of CITAGLOBAL's business decision and therefore, it is applicable to the following:-

- All Directors of CITAGLOBAL Group; and
- All employees of CITAGLOBAL Group.

All Directors, Management and employees of CITAGLOBAL Group shall be referred to as "**Officers**" hereon, unless the context otherwise stated.

All references to "we", "our", "us" in this Code mean CITAGLOBAL Group, references to "you" and "your" in this Code means the Officers of the CITAGLOBAL Group, unless the context otherwise requires.

4. OBJECTIVES

The Code is formulated with the intention of achieving the following aims:-

- (i) To articulate the high standard of honesty, integrity, ethics and law-abiding behaviour within the Group;
- (ii) To improve self-discipline in order to provide good quality services;
- (iii) To ensure that all Officers are aware of their ethical obligations; and
- (iv) To enhance the standard of corporate governance.

The Code provides guidance to ensure that upholding the ethical conduct in your daily work. However, separate guiding regulations may be established by CITAGLOBAL's Board or other governing body of each CITAGLOBAL Group of companies when more detailed standards of conduct are deemed necessary by CITAGLOBAL's Board or governing body.

5. COMPLIANCE

You are placed in a position of trust. You manage our resources, have access to our information and make decisions that affect the interests of others. You are expected to be honest and impartial when carrying out your duties to maintain confidence in us and to advance the good name of CITAGLOBAL Group.

We conduct our procurement practices in a fair and transparent manner and act with due care when evaluating major prospective contractors and suppliers. We make this policy known to our contractors and suppliers through written statements and/or our corporate website.

We will avoid dealing with prospective contractors and suppliers known to be paying bribes or involved in any other forms of corruption. We expect our contractors, sub-contractors, consultants, agents, representatives and any other parties performing work or services for or on behalf of the CITAGLOBAL Group to comply with this policy when performing such work or services.

6. MAINTAIN THE HIGHEST STANDARDS AND UPHOLD CORPORATE VALUES

You should maintain the highest standard of ethical behaviour and business conduct in the performance and exercise of your responsibilities as Officer of CITAGLOBAL Group or when otherwise representing CITAGLOBAL Group. You should further conduct yourselves in a manner that reflects the corporate values and overall spirit of the Code.

7. CONFLICT OF INTEREST

Conflict is deemed to exist when an Officer, by virtue of holding a particular position, causes him to obtain an improper gain or advantage, in which such gain or advantage adversely affects CITAGLOBAL Group's interest.

Conflict of interest occurs when your private or personal interest (whether direct or indirect interest) interferes, or may appear to interfere, with the interests of CITAGLOBAL Group. A conflict of interest can arise when you take actions or have interests that may make it difficult to perform your responsibilities objectively and effectively.

You should avoid conflicts of interest and take steps to resolve any conflicts arising in a way that protects the interests of CITAGLOBAL Group.

You should not hold positions or engage in other interests that adversely impact the performance of duties owed to us and should avoid any relationship with a third party that could compromise the ability to transact business on an impartial and competitive basis.

Directors should notify in writing immediately to the Board where you are a director and an employee should notify his reporting Manager or Division Head (as the case maybe) in writing immediately upon becoming aware of a conflict, whether real or perceived, either involving himself, other employees or a third party.

8. PERSONAL AND FAMILY RELATIONSHIPS

Whilst we permit employment of employee's family members and relatives, declaration of such relationship must be made prior to approval of such employment and subject to conditions as per our policies. Employment of family members of employees within the same department or division, depending on the nature of job, where it may cause the rise of conflict, whether directly or indirectly will be at our sole discretion.

Declaration should also be made in the event an employee enters into a relationship with another employee during the course of employment or with a family member of that employee. We may, at our discretion, take the appropriate course of action. Decision made by us shall be final. Failure to adhere to such request would be deemed as a breach of the contract of employment.

If in doubt as to whether a situation is a Conflict of Interest, consult your respective Division Head or Human Resource Department.

9. GIFTS, HOSPITALITY AND ENTERTAINMENT

As a rule of thumb, we should not accept gifts, the use of services or entertainment or gratuities which involve cash or cash equivalents or which could be evaluated as illegal or improper exchanges given by third parties who have business dealings with us as this may compromise our integrity or affect our professional judgement in discharging our full responsibilities to CITAGLOBAL Group. This includes items such as meals and beverages, travel and accommodation, tickets to sporting and cultural events, discounts not available to the general public etc.

However, some business situations may call for giving gifts. In such situation, any form of gift to be given must be legal and have a legitimate business purpose and can only be authorised by the Executive Chairman and/or the Managing Director/Group Chief Executive Officer of CITAGLOBAL's Board.

No one shall offer any gift in the form of cash or cash equivalents. You must be sensitive to the recipient organisation's gifts policy.

You must therefore exercise due care and judgement when offering or accepting gifts, hospitality or modest entertainment to protect the reputation of CITAGLOBAL Group against allegations of impropriety and to ensure bribery or anti-corruption laws are not breached.

10. ANTI-CORRUPTION

Corrupt arrangements with customers, suppliers, government officials, or other third parties are strictly prohibited. "Corruption" generally refers to obtaining, or attempting to obtain, a personal benefit or business advantage through improper or illegal means.

Corrupt activities are not only a violation of this Code, they could potentially be a serious violation of criminal and civil anti-bribery and anti-corruption laws with statutory penalties. Should we become aware of any potential or actual corrupt arrangement or agreement, we have the statutory obligations to report to the relevant authority(ies).

11. ANTI-MONEY LAUNDERING

"Money laundering" is the process by which persons or groups try to conceal the proceeds of illegal activities or try to make the sources of their illegal funds look legitimate.

We shall to the best of our ability and knowledge conduct business with reputable customers with legitimate funds, for legitimate business purposes.

12. INSIDER TRADING

In the course of performing your job, you may learn of certain confidential information that qualifies as "material non-public and price sensitive information" about CITAGLOBAL Group, our customers, suppliers or business partners or another third party.

"Material non-public and price sensitive information" means any non-public and price sensitive information that could potentially influence the investment decisions of investors. It includes, but is not limited to, the following:

- Financial information such as sales and profits;
- Information concerning dividends;
- Information concerning alliances with other companies, including mergers and acquisitions;
- Information concerning changes in major suppliers; and
- Information concerning new products or new technologies.

You should not disclose material non-public and price sensitive information to anyone outside of CITAGLOBAL Group, including family members and friends.

You should not deal in securities of CITAGLOBAL nor influence any third party in dealing with the securities while you have material non-public and price-sensitive information about CITAGLOBAL Group.

In addition, you are not permitted to engage in activities that are designed to hedge or offset any decrease in the market value of CITAGLOBAL's securities.

13. FRAUD

You should not engage in any transaction involving dishonesty and/or fraud, either directly or indirectly, that reflects adversely on us. You should not mislead, provide misleading information or fail to disclose important information in any way in order to obtain financial benefit. You should not make fraudulent declaration or falsify any information in any business transactions.

14. BREACH OF TRUST

You should not engage in behaviour that constitutes a breach of trust and confidence with us, such as misusing or abusing our assets or funds.

15. CONFIDENTIALITY

You should not disclose any information obtained from our records, files and/or computer programme, either directly or indirectly, to any individual or another company for personal gain or for reasons other than those authorised by us. If the disclosure of any confidential information becomes necessary, then the matter must first be referred to the respective Division Head for approval.

16. PROTECTION AND PROPER USE OF OUR ASSETS

The vitality of the CITAGLOBAL Group depends on the protection and proper use of the assets it develops and maintains. Theft, carelessness and waste have a direct impact on our financial performance.

You must follow procedures and practices designed to protect the value of all our assets. This includes both physical assets and intangible assets such as intellectual property, including our valuable trademarks, know-how and confidential information. You may only use our assets and resources for legitimate business purposes and not for your personal gain.

17. WORK ENVIRONMENT

We strive to be a fair employer. Negative conduct by an employee or group of employees, bullying or any other form of harassment will not be tolerated. Employees are recruited, developed and promoted without regard for race, colour, gender, language, religion, political or other opinion, caste, national or social origin, property, birthplace, union affiliation, sexual orientation, health status, age, disability or other distinguishing characteristics.

We are sincere in our commitment to build a work environment where openness, trust and respect are integral parts of our corporate culture. You are expected to treat each other with respect and to value each other's differences and the diverse perspectives those differences bring.

We consider harassment and discrimination to be unjust and damaging to our work environment. You are expected to obey all existing laws, policies, standards and procedures related to work environment, and to respect fellow colleagues at the workplace.

18. ENSURING WORKPLACE HEALTH AND SAFETY

We would do everything possible to ensure the safety of each employee and shall maintain and improve the workplace environment so that everyone can work in a safe and healthy surrounding.

We understand and strive to comply with all applicable laws and regulations related to safety and sanitation such as Occupational Safety and Health Act, 1994.

We strive to create a secure and conducive work environment that allows our employees to balance their personal lives and work.

19. INTELLECTUAL PROPERTY AND INFORMATION

Intellectual assets include knowledge, information and technical know-how that a company and its employees possess. Written plans, product design, current and future projects, patents, trademarks, technical know-how, work processes, and more are all intellectual assets owned by us.

You are obliged to protect the confidentiality of our information and guard against unauthorised disclosure or use. Confidential or proprietary information includes all information that is not generally known to the public and is valuable to us, or would be helpful to competitors. Proprietary information should be marked accordingly, kept secure and access limited to those who have a need to know in order to do their jobs.

20. FINANCIAL INTEGRITY

You must comply strictly with all policies that are in force from time to time on matters pertaining to our finances.

You are prohibited from:

- (i) Concealing, altering, destroying or modifying our financial records or documents;
- (ii) Intentionally making false or misleading notes in the records, reports, files or claims; and
- (iii) Engaging in any scheme to defraud money, property and services.

21. GETTING HELP

Seek advice when you are unsure of an appropriate legal or ethical course of action. Some examples include:

- (i) Applicable policies seem difficult to understand/ interpret.
- (ii) You have limited experience in dealing with the subject matter.
- (iii) Differences between opinions make the course of action unclear.

Select an appropriate avenue for getting help given the situation on hand. A good place to start is your immediate supervisor. If it remains unresolved, escalate it to your Division Head or Directors.

22. FAILURE TO COMPLY

It is your responsibility to ensure full compliance with all the provisions in this Code and to seek guidance where necessary from your Division Head or from the Human Resource Department.

When in doubt, you should always be guided by the basic principles stated herein. Failure to comply with this Code may result in disciplinary action, including the possibility of dismissal and, if warranted, legal proceedings or criminal sanctions.

23. REVIEW OF THE CODE

This Code will be reviewed periodically by CITAGLOBAL and approved by its Board and updated as and when necessary to ensure that it remains current and relevant in addressing any ethical issues that may arise within CITAGLOBAL Group.