



reNIKOLA HOLDINGS SDN BHD
202101014740 (1415040-M)
(Incorporated in Malaysia)

BUSINESS ETHICS POLICY

INTRODUCTION

reNIKOLA Holdings Sdn Bhd and its subsidiaries (“reNIKOLA” or the “Group”), are committed to conduct its business with utmost integrity, transparency and accountability in order to safeguard the Group’s assets and enhance long-term shareholder value.

This Business Ethics Policy (“Policy”) is an extension of reNIKOLA’s commitment to following ethical business practices. It details the fundamental principles of ethical business behaviour and defines the responsibilities of all Directors, employees and the Group’s representatives.

The Board of Directors is overall responsible for this Policy and shall ensure an effective implementation of it by the Management.

COMPLIANCE WITH LAW

The Group’s business, whether domestic or international, shall be conducted in compliance with all applicable laws and regulations. reNIKOLA will not tolerate illegal activity conducted for personal gain or on the Group’s behalf.

reNIKOLA expects all its employees at all levels to conduct themselves responsibly, honestly and with integrity in carrying out their duties and responsibilities, and to comply with the Group’s policies, procedures and applicable laws and regulations

BRIBERY AND CORRUPTION

reNIKOLA has zero-tolerance to any form of bribery or corruption and is committed to upholding all laws relating to anti-bribery and anti-corruption. It is reNIKOLA’s principle never to accept, ask for, engage in, make, offer, promise or authorise any bribes to anyone, in any place, at any time.

The Group’s Anti-Bribery and Anti-Corruption Policy shall provide guidance to potential acts of bribery and when matters of corruption is concern.

FRAUD, TAX EVASION AND MONEY LAUNDERING

reNIKOLA has zero-tolerance to fraud, tax evasion and money laundering. The Group's accounts, financial records and public reporting shall accurately and truly reflect the transactions of the Group in accordance with the accounting practices and policies. No undisclosed or unrecorded funds or assets shall be established for any purpose.

The Group does not do business with persons or entities for the purpose of money laundering or any other criminal activities. It is key for reNIKOLA to know its clients, suppliers and other business partners to prevent any violation of anti-money laundering laws and regulations.

NON-PUBLIC INFORMATION

Non-public information is defined as information that has not been disclosed to the public and may have material effect on the business of the Group.

Non-public information amongst others, includes;

- financial performance;
- mergers and acquisitions;
- project tender/bidding;
- new business; and
- significant corporate exercises.

The use of any non-public information about the Group for personal financial gain or other benefit, is unethical and may be subjected to disciplinary action.

Employees are encouraged to consult with a member of the senior management if the employee is uncertain of the status and nature of the information they possess.

CONFLICT OF INTEREST

All Directors and employees are expected to act only in the best interests of the Group and avoid situations or activities where personal interests are, or may appear to be in competition with the Group's interests.

Potential conflict of interest situations amongst others, includes;

- own or participate in a business that competes with the business of reNIKOLA, whether directly or indirectly;
- engage on reNIKOLA's behalf, in any transaction with a business in which the employee or a family member has an interest;
- serve on the Board of Directors or similar body of any organisation with a business that may appear to be in competition of the Group's business;
- obtain personal benefits from those doing or seeking to do business with reNIKOLA; and
- utilise the Groups's resources, properties and inventories for personal gain.

Should an employee be faced with such situation or a transaction that might give rise to a conflict of interest, the employee must disclose or clarify such situation to a member of the senior management, the compliance officer or a human resource representative.

If the person is a Director, a disclosure must be made to the Board of Directors.

DISCLOSURE OF CONCERN

All Directors and employees are expected to comply with this Policy, and are encouraged to report any violation they observe to any member of the senior management, the compliance officer, a human resource representative, or may refer to reNIKOLA's Whistle-blowing Policy for reporting methods.

Reports or other information received regarding alleged violations of this Policy shall be investigated and report to the Board of Directors on the results of investigations.

No reprisal or retaliatory action will be taken against any employee for raising concerns under this Policy.

Any person who is found to have violated this Policy, will be subject to appropriate disciplinary measures for misconduct, up to and including dismissal.

REVISION AND PUBLICATION OF THIS POLICY

The Board of Directors shall review this Policy from time to time for effectiveness and to determine whether any changes are required. This Policy shall be made available to all via reNIKOLA's website.

This Policy has been approved and adopted by the Group on 20 July 2022.