



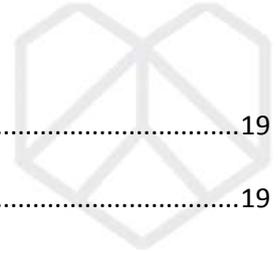
AVICENNIA
CAPITAL

Code of Conduct Handbook

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THE AVICENNIA WAY ...



Dear Colleagues,

In Avicennia, it is not just about performance and achievements, it is about doing the right things and our business is built on strength, knowledge and ethics. The Avicennia brand is synonymous with trust and integrity which are essential values for meeting the highest standards of corporate governance. This reputation and trust we have built are based on our vision that critical to our success, and must never be taken for granted. Acting in a responsible, ethical and lawful way in our business endeavours will earn the trust of our colleagues, business partners and the community we work in.

Our Code of Conduct is our roadmap to maintaining our reputation. Although the Code of Conduct can't cover every imaginable situation, it does provide you with practical guidance for performing your job responsibilities with integrity and high ethical practices, culture and belief.

While policies are important, the success of our Code of Conduct rests with you. Our reputation depends on the exercise of consistent sound judgement and integrity of every Avicennia employee. How we conduct ourselves in circumstances where we are faced with difficulties is just as important when things are going well. What is important is how we handle them – acting with honesty, integrity and consistently at all times is what will protect us as individuals and Avicennia as a company.

We ask you to read this Code of Conduct carefully and join me in committing to its principles, the values it hold and the outlined expected behaviour. Your commitment will help us continue the pursuit of our mission – to be the leading Malaysian-based insurance group specialising in growth markets while building best ethical practices around insurance.

Our ethics are the sum of all the daily decisions each of make and I fully intend to play my part in championing the best decisions and practices, and will hold myself and the senior leadership team to account in ensuring that this framework becomes, and remains, integral to the way we operate across every business, function and jurisdiction.

However arduous this may be, I am optimistic that our people will do the right things in the right way.

Chief Executive Officer

INTRODUCTION

The Code of Conduct (hereinafter referred to as the “Code”) establishes Avicennia’s minimum standards and principles for ethical business practice. It is important that we whether as individual or as a company, adopt the same principles in carrying out our day-to-day responsibilities at Avicennia. It also governs the way we deal with each other, our partners, shareholders, stakeholders, government, regulators, suppliers, competitors, media and the public at large.

This is to ensure that all our stakeholders and other parties with whom we have regular dealings receive a consistent message on how we conduct our business and that all Avicennia’s employee display a high standard of professionalism at all times.

What is the Code of Conduct?

This Code is our central policy document, outlining the requirements that every single person working for and with Avicennia must comply with, regardless of location.

Avicennia is committed to conducting its affairs to the highest standards of ethics, integrity, honesty, fairness and professionalism – in every respect, without exception, and at all times. While reaching our business goals is critical to our success, equally important is the way we achieve them. Every employee of Avicennia is expected and required to assess every business decision and every action on behalf of the organisation in the light of whether it is right, legal and fair and within our risk appetite. This applies at all levels of the organisation, from major decisions made by the Board of Directors to day-to-day business transactions. The Code is intended to help employees meet these expectations and make such assessments.

Who is the Code of Conduct for?

The provisions of the Code are mandatory on all employees and will be monitored and enforced as required.

Although this Code is specifically written for Avicennia employees, Avicennia expects our suppliers, contractors, consultants, business partners and representatives performing work or services for or on behalf of Avicennia complies with the provisions of this Code in relevant parts when performing work or services for Avicennia.

Subsidiaries of Avicennia must adopt similar principles and standards, prescribed in this Code.



What are the consequences of not complying?

There are very serious consequences for not complying with the Code. We may take disciplinary action including dismissal where necessary.

The Code is not exhaustive and does not address every possible situation. Employees are obliged to familiarise and adhere to all applicable policies, procedures, laws and regulations of the countries where Avicennia operates.

If a law or regulation conflicts with any of the provisions of this Code, compliance with the law or regulation shall take precedence. In the event of such conflict, we must seek guidance from our Head of Department (“HOD”) and/or Avicennia Legal or Compliance Departments or Avicennia’s Chief Governance Officer (“CGO”). Within this framework, we are expected to exercise good judgment and be accountable for our actions.

Avicennia reviews and updates the Code every year to keep it current and reflective of emerging laws, regulations, policies and best practices. The administration of this Code shall be under the responsibility of the Compliance Officer.

Applying the Code

All Avicennia employees must read, understand and adhere to this Code as well as abide by the provisions set forth at all times. These provisions are supplemented by other internal policies, some of which are referred to in this document.

Not every situation can be addressed in the Code. We are expected to apply the principles outlined in the Code in exercising our judgment when we face questions, concerns or issues that may not present obvious correct answers or approaches. It may be helpful for us to apply a process such as the one described below in making these types of decisions.

When we are faced with a situation that may conflict the principles as outlined in the Code, we should:





Speak Up

Avicennia encourages you to raise your concerns on things that may be on your mind and you would like Management to look into, such as:

- you may have knowledge of a breach of this Code;
- you may have suggestions on how to help Avicennia to achieve its objectives but have not been able to communicate this effectively to ensure implementation; or
- you have raised these matters with your HOD but have had no feedback and believe no action had been taken.

Reports and/or concerns raised can be made in person or anonymously. Concerns raised will be treated in strict confidence.

For more information, please refer to [Avicennia's Whistleblowing Policy](#).

What happens next?

If you request Avicennia to protect your identity, this will be respected. Your concern will then be looked into with care and professionalism by Avicennia.

However the situation may arise where it may not be possible to resolve the matter without revealing your identity (for instance where you may be required to give evidence in an internal inquiry). Where applicable, this process will be discussed with you prior to deciding on the way forward.

Avicennia will not tolerate any retribution or retaliation taken against any employee who has, in good faith, sought our advice or has reported possible breach of this Code.

Waivers of this Code

From time to time, Avicennia may amend or waive certain provisions of this Code. Any employee who believes that a waiver may be appropriate under the circumstances must firstly discuss the matter with Avicennia's Compliance Officer or the CGO. Only Avicennia's Board of Directors or its nominated committee may grant a waiver in relation to specific provision of this Code.

RESPONSIBILITY AND COMPLIANCE WITH THE CODE



RESPECTING THE LAW

Observing the law and the legal system in every country where we do business is fundamental. All employees must obey the laws and regulations of the legal systems and applicable Avicennia policies. Violation of the laws and regulations must be avoided under all circumstances.

Concern for what is right should be our first consideration in all business decisions and actions, and that includes compliance with the laws and regulations. Financial services are heavily regulated in all jurisdictions in which we operate. We need to be familiar with and observe all laws and regulations relating to Avicennia in the jurisdiction(s) we operate in or that is/are impacted by the decisions that we make. We must avoid performing any task that could reasonably be considered as suspicious arrangement or ill-defined situation, even if it might be common practice in the country or region. Adhering to the strict requirements of the Code and Avicennia's other policies and procedures that relate to Avicennia as a whole, or our business segment and job function will help us fulfil these requirements. Furthermore,

- we not only ask if something is legally permissible, but also if it is the right thing to do
- we conduct ourselves with honesty, fairness, dignity and integrity in our workplace and whenever we act on Avicennia's behalf.

Avicennia is further committed to forthright, full and prompt disclosure when communicating with regulators, stakeholders and governments.

What does it mean for me?

Beyond the requirements of the law, we hold ourselves to the highest ethical and professional standards. Our ethical decision framework includes whether the decision is legal, as well as asks questions such as who else could be affected, and whether the decision is consistent with our commitment to high ethical standards, integrity, and transparency.

If employees have any doubt at all, he/she shall seek advice and direction from their respective HOD or Legal or Compliance departments or CGO.

OUR CORE VALUES

Any action or business goals we pursue must be consistent with our core values. Our core values establish a sense of shared identity within Avicennia and delineate what we advocate and how we operate.

The Code emphasises the importance of upholding our core values which are: **STRENGTH**, **KNOWLEDGE** and **ETHICS**.

- **STRENGTH: The whole is greater than the sum of the parts.**
To build a strong network of committed and highly skilled and disciplined professionals with a system of inter-connected best practices and interdependent skills set – and providing solutions for the financial well-being of the industry and clients. As a leader, Avicennia plans to inspire others to believe in a shared vision.
- **KNOWLEDGE: Listen, learn and respond.**
To install a system of progress through knowledge assimilation and an inclusive spirit of thoughtfulness and diversity.
- **ETHICS: Enrichment through integrity.**
To infuse local brands and group companies with a strong value system and high ethical standards with a sustainable programme of best ethical practices to better serve all stakeholders and communities while striving for excellence in governance and risk management.

PROVISIONS



1.0 WORKING WITH ONE ANOTHER

1.1 ACTING WITH PROFESSIONAL INTEGRITY

Avicennia is committed to fostering an inclusive environment where everyone is treated with respect, trust and dignity. And we expect our employees to act with integrity. In support of this commitment:

- Avicennia provides equal opportunities to all employees in accordance with applicable laws and regulations and will not condone, tolerate or ignore any harassment or discrimination on any ground.
- Avicennia will not condone, tolerate or ignore violence or threats of violence by its employees and toward its employees.
- Avicennia treats every employee, potential employee and director, as well as every service provider, advisor, supplier or any other person in a business relationship with Avicennia with dignity, trust and respect.
- Avicennia encourages all employees to report any inappropriate behaviour of which he/she is aware or any suspicion of such behaviour.

1.2 ENVIRONMENT AND WORK SAFETY

All Avicennia employees share the responsibility of maintaining a healthy, safe and respectful work environment. We are expected to constantly be attentive to work safety and report any safety and health concerns, accidents, injuries and any use of unsafe equipment, substances, practices or conditions in our work environment.

In addition, employees are expected to be responsible to ensure their own safety while travelling for business purposes. When planning for business travel, employees are encouraged to use Avicennia's corporate travel agent and booking services so that Avicennia can monitor and advise on any potential security issues (e.g., getting us home safely) should an emergency arise.



2.0 AVOIDING CONFLICTS OF INTEREST

2.1 GENERAL

It is the duty of Avicennia employees to make business decisions in the best interest of Avicennia, not based on their own personal interests. Conflicts of interest arise when employees have a personal interest that may potentially interfere with, or appear to interfere with their objectivity in performing duties or exercising judgement on behalf of Avicennia.

We must avoid having our decisions on behalf of Avicennia influenced (or to even be seen to be influenced by) conflicting interests. For these reasons, actual, potential or perceived conflicts of interest situation (each a “Conflict” and collectively described as “Conflicts” in this section) must be carefully managed. We must inform our HOD of any personal interest that we could possibly have in connection with the execution of our professional duties.

The following Conflict of Interest sub-sections describe some of the commonly encountered conflicts, but we must always be alert to other situations that may give rise to conflicts. In any situation where there is a conflict, we must bring the situation to the attention of our HOD, the Compliance Officer or CGO.

2.2 CONFLICTS ARISING FROM PERSONAL BENEFIT

A conflict may arise where we may be motivated to act in a manner that is not in the best interests of Avicennia. Often, this is because we, or our immediate family members (defined in this document as spouse and dependent children) stand to in some way to benefit from the action or inaction.

We must avoid acting in a manner that places our personal interests ahead of the best interests of Avicennia. As a general rule, we shall not acquire or hold securities in a personal capacity in any company where Avicennia has investments or is being evaluated for a potential investment. As noted above, we must also avoid situations that might create the appearance of a conflict of interest whether or not it actually exists and whether or not we believe we would be improperly influenced. Where we face a potential conflict, we must disclose the situation to our HOD and Compliance Officer or CGO.

2.3 CORPORATE OPPORTUNITIES

We must not use Avicennia property or any information, or any information concerning other employees, prospective deals, suppliers or vendors, etc:

- for personal gain, including our immediate family members;
- to compete with Avicennia; or
- to take advantage of opportunities that are discovered in the course of conducting Avicennia business.

We are expected to advance the legitimate interests of Avicennia at all times. Reasonable care and judgment should be exercised when faced with potential or real conflicts of interest. For instance, accepting hospitality at a social/entertainment function or any official events with service providers who are in the process of being evaluated for any work may give rise to negative perception. In the event of uncertainty or doubt, we should consult with the Compliance Officer and/or the CGO.



There will be situations where we are invited to serve as a non-executive director or committee member of a government agency or public interest/service body and this may be allowed with prior approval from the Chief Executive Officer (“CEO”).

We shall refrain from being involved in the appraisal, evaluation and decision making of any potential investments that may give rise to accusations of conflict arising from past or even future relationships where we know or ought to have known of such potential relationship. In addition, we shall immediately (or upon being aware of such potential conflicts) declare such relationships in writing to the Compliance Officer and/or the CGO.

The [Conflict of Interest Policy](#) provides further guidance.



3.0 HANDLING OF BUSINESS PARTNERS AND THIRD PARTIES

3.1 DEALING WITH BUSINESS PARTNERS AND THIRD PARTIES

We must treat our business associates in a considerate, equitable and impartial manner and should not be biased, discriminatory or prejudiced towards them.

We expect our business associates to apply high standards of business ethics when dealing with Avicennia and its employees and will not tolerate any improper business practices. This Code complements any other code of conduct that such business associates may have undertaken to observe.

3.2 FACILITATION PAYMENTS

Facilitation payment is a payment to a public servant or government official to expedite an action process which we would define as a bribe.

While in some countries these may be considered normal, we at Avicennia have a strict “No Gifts” Policy and do not condone any form of facilitation payment or bribe.



4.0 AVOIDING IRREGULAR BUSINESS CONDUCT

4.1 PREVENTION OF FRAUD

Avicennia is committed to prevent any form of improper behaviour such as fraud, embezzlement, theft and misappropriation of funds, manipulation of travel or expense reports, tax evasion or money laundering.

We must report transactions or activities that we know or suspicion of fraud in accordance with Avicennia's Anti-Fraud Policy.

Our *Anti-Fraud Policy* will provide further guidance.

4.2 ANTI-MONEY LAUNDERING

It is Avicennia's principle not to engage in nor condone money laundering activities. We must abide by applicable anti-money laundering laws and regulations as well as Avicennia's Anti-Money Laundering Policy to detect and deter suspicious form of payment or other transactions that could involve money laundering. These activities may include, but not limited to, the following:

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

We must not knowingly initiate or be part of any money laundering activities, and must promptly report suspected money laundering transactions in accordance to Avicennia's Anti-Money Laundering Policy.

The *Anti-Money Laundering Policy* provides further guidance.

4.3 GUARDING AGAINST BRIBERY AND CORRUPTION

As a general rule, "anything of value" offered, promised or given to a recipient, directly or indirectly, in order to induce or reward the improper performance of, or the failure to perform, a function or an activity, can be considered a bribe. In all instances, whether an action will be considered a bribe will depend on whether it was presented for the wrong reasons. Bribes come in many forms and activity may be construed as illegal anytime there is the giving or receiving of an undue reward to influence another party's behaviour or action.

Avicennia employees (or anyone acting on their behalf) are prohibited from:

- soliciting anything of value for themselves or for any other individual from anyone in return for any business opportunities, service or disclosure of confidential information; and
- accepting anything of value from anyone other than Avicennia in connection with conducting Avicennia business, except as may specifically be permitted by the Code or applicable policies.

Bribery and corruption laws are complex and such violations carry significant penalties. If an employee becomes aware of or suspect a violation of the applicable laws and regulations or

Avicennia's Anti-Bribery and Anti-Corruption Policy, we must refer the matter to Compliance Department.

The *Anti-Bribery and Anti-Corruption Policy* provides further guidance.

4.4 GIFTS

Business courtesies are generally given to build a business relationship. It may be a gift or service (whether monetary or in kind) provided to or received from a business associate. We must be mindful that giving or accepting a business courtesy may create or appear to create a conflict of interest.

We at Avicennia have a *No Gifts Policy* - we don't accept gifts or provide gifts. If such gifts were delivered to Avicennia office, the gift should be declared to the Compliance Department, and Avicennia reserves the right to donate such gifts to a charitable home of its choice.

In support of this, we must ensure that all of Avicennia's transactions are handled in a manner which avoids any question or appearance of bribery, kickbacks, or any suspicion of impropriety.

In addition, Avicennia generally does not provide gifts but may, in limited situations, do so where this is deemed to be customary or appropriate business courtesy, such as:

- foreign visitors on official business visit;
- exchange of gifts upon completion of investment deals;
- token of appreciation to the presenter/speaker for Avicennia's business/social events; and
- corporate events where gifts with Avicennia's name and/or logo may be presented to delegates or dignitaries or invited guests.

For avoidance of doubt, corporate materials or door gifts such as thumb drive, calendars, diaries, cardholders, corporate gifts given at symposium, training, launches, corporate events, etc. received by employees are deemed not gifts.

In summary, we must never offer or accept a business courtesy under circumstances that might be interpreted as an attempt to gain an unfair business advantage, and/or otherwise reflect negatively on the reputation of Avicennia. In all our business dealings, we must strive to act in a fair and impartial manner to promote professional relationships and practices, and a reputation for integrity and with high ethical practices.

In situations of doubt as to the propriety of the business courtesy, these should be highlighted and discussed with the Compliance Officer and/or CGO.



4.5 ENTERTAINMENT

We may accept occasional meals, refreshments, entertainment and similar business courtesies that are shared with the person who has offered to pay for the meal or entertainment, provided that:

- they are not appropriately lavish or excessive;
- the courtesy does not create the appearance of an attempt to influence business decisions, such as accepting courtesies or entertainment from a supplier whose contract is expiring in the near future;
- refreshments and meals when these items are provided during a business meeting; and
- reasonable and infrequent meals and entertainment (but not travel or overnight lodging) when offered by a business associate for a legitimate business reason; and/or
- not when Avicennia is in the process of awarding a contract to the vendor.

4.6 DONATIONS AND SPONSORING

Donations and sponsoring towards CSR related activities are part of the Avicennia's commitment to society and a way of contributing to worthy causes. All donations and sponsoring contributions must be made transparently. This means, among other things, the recipient's identity and planned use of the donation must be clear and the reason and purpose for the donation must be justifiable and documented.

Care must be exercised as even legitimate donations sometimes have the risk of creating the appearance of bribery and corruption.



5.0 HANDLING OF COMPANY ASSETS

5.1 HANDLING OF COMPANY PROPERTY

We must make every effort to protect all Avicennia's properties and assets from theft, fraud, harm, loss or misuse, especially those that are in our custody or control. These may include cash, negotiable instruments (such as drafts, money orders, securities or certificates), premises, information, equipment and laptops.

Employees shall use company assets entrusted to them for the sole purpose of executing their roles and accountabilities and for non-business use, if any to the extent expressly permitted.

Avicennia's Anti-Fraud Policy requires employees to be proactive and act in a coordinated manner to prevent and detect potential financial crimes and fraud. As employees, if we become aware of or suspect any actual, potential or attempted theft, fraud, loss or misuse of Avicennia assets, we must immediately notify the respective HODs or other appropriate Avicennia official depending on the nature of the situation.

5.2 BRAND

Reputation and brand are critical Assets of Avicennia. To a substantial degree, the reputation of Avicennia is determined by our actions and by the way each and every one of us presents and conducts himself/herself. Illegal or inappropriate behaviour on the part of even a single employee cause Avicennia considerable damage. Every employee should be concerned with maintaining and promoting the good reputation of Avicennia.

In addition, we must avoid using Avicennia's communication materials for personal reasons as this could lead to a misunderstanding and possibly damage Avicennia's reputation. Specifically, care should be taken in the use of Avicennia stationery (including forms, letterhead, envelopes and etc.), faxes where the name, address or phone number of Avicennia company or any, business segment or department appears on the fax or e-mail account.

5.3 HANDLING MEDIA RELATIONS

We are expected to ensure that information released by Avicennia shall be accurate and complete as Avicennia's business activities may be closely monitored by regulators, government agencies, business community, journalists, consultants and business analysts.

Our communication should be respectful, responsible and professional in tone and must not violate the Code, or other applicable policies. In the course of our work, we may occasionally receive media enquiries, whether due to a current ongoing matter of public concern or an 'innocent' enquiry, and/or other requests for information. All such enquiry and requests for information should be referred to the Branding and Corporate Communication Department.

CEO is the only authorised spokesperson and we must not make public statements regarding issues or matters which could adversely reflect upon Avicennia, even if it is our own personal opinion or 'off the record' disclosure. In addition, employees cannot use Social Media channels to communicate on Avicennia's business, or to otherwise publicly comment, post or speak on behalf of Avicennia or disclose confidential, proprietary, restricted, internal or personal information that is not publicly known.



6.0 HANDLING OF INFORMATION

6.1 RECORDS AND FINANCIAL INTEGRITY

Open and effective communication requires accurate and truthful reporting. This applies equally to relationships with investors, employees and business partners, as well as regulators and all government officials.

Avicennia does not tolerate improperly creating or reproducing, or falsifying a signature or initial, or otherwise creating a false document will not be tolerated under any circumstances. Avicennia must also prevent and detect unauthorised use of Avicennia assets. In addition:

- we must not manipulate internal accounts or make entries to any account which are false, have not been properly verified or altered to obscure the true nature of the transaction, or allow such entries to be made. We also must not manipulate or falsify any Avicennia financial statements, records or returns.
- we must not intentionally complete inaccurate reports, forms or other documents (including marketing and client presentation material) that are relied upon by Avicennia to be an accurate record of the circumstances, or that are disclosed publicly or directly to third parties, including government agencies, regulators and stakeholders or potential shareholders.

6.2 CONFIDENTIALITY

Confidentiality must be maintained with regard to Avicennia's internal confidential or proprietary information that has not been made known to the public. Non-public information from or concerning employees, business partners, vendors, consultants and other third parties must be protected in accordance with legal and contractual requirements.

Unless destroyed or purged, the obligation to maintain confidentiality extends beyond the termination of the relevant relationship, since the disclosure of confidential information could cause harm to Avicennia's business no matter when it is disclosed.

6.3 DATA PRIVACY

Avicennia fully endorses and adheres to the seven Personal Data Protection Principles, as set out in the Personal Data Protection Act 2010.

Access to the intranet and internet, worldwide electronic information exchange and dialogue, and electronic business dealings are all crucial to the effectiveness of each and every one of us, and for the success of Avicennia business as a whole. However, the advantages of electronic communication are tied to risks in terms of personal privacy protection and data security. Effective foresight with regard to these risks is an important component of information technology management, the leadership function, and also the behaviour of each individual.

We are responsible to safeguard confidential information in our possession from unauthorised access or disclosure. Personal data may only be collected, processed or used as it is necessary for pre-determined, clear and legitimate purposes. In addition, personal data must be maintained in a secure manner and appropriate precautions should be taken when transmitting it. Measures must be taken to ensure the data integrity, security, data quality and protection against unauthorised access. The use of the data must be transparent for those concerned and the rights of those

concerned must be safeguarded with regard to use and correction of information and, if applicable, to objections pertaining to blocking and deletion of information. We have an obligation to comply with applicable laws to protect the privacy of others.

Our *Personal Data Protection Act Policy* will provide further guidance.

6.4 PROTECTING EMPLOYEE INFORMATION

Avicennia is permitted to collect, use and disclose employee personal information for employment administration purposes in accordance with Avicennia's Employee Handbook and any applicable laws.

We must also exercise care and discretion with the personal information of other employees in our possession and never leave such information unattended. We must never discuss or disclose it to other Avicennia employees who do not have a legitimate need to know the information or anyone outside of Avicennia unless for legitimate purpose and provided we are permitted or required to disclose by law, authorized to disclose by the employee, or permitted to disclose in circumstances described in the policies and procedures applicable to our business segment or region.

6.5 COMPUTER SYSTEMS SECURITY

When using Avicennia's computer systems and accessing Avicennia information, the access right must be properly authenticated at all times. In addition, access to passwords must be strictly controlled. It is our responsibility to take the necessary steps to protect our log-in ID, passwords or other security protocols we use to identify ourselves for access to the Avicennia computer network and to otherwise protect Avicennia computer systems from unauthorised access (including ensuring that our computers are always locked when we leave them unattended). This also applies to access given to third parties through any shared system or direct access to Avicennia's systems. We must also exercise vigilance in protecting Avicennia systems against computer viruses.

All computer hardware, software, e-mail, voicemail and internet accounts provided to employees are the property of Avicennia and may be monitored, recorded and accessed by authorised Avicennia representatives in accordance with Avicennia policies and applicable laws.

In addition, all information stored, processed or transmitted on any Avicennia system, network, equipment or device or external system used by Avicennia to conduct business, is considered property of Avicennia. Employees must protect communication conducted over external networks from unauthorised access (for example, with encryption). Also, when communicating via Avicennia's internal network, employees should consider the sensitivity and confidentiality of the information and take appropriate precautionary measures to maintain confidentiality.

The information we use (whether written or spoken, digital or physical) needs to be protected so that we can be sure of it's:

Confidentiality: our information is not disclosed to unauthorised people.

Integrity: our information is accurate, complete and authentic.

Availability: our information is accessible when we need it.

Our *Information Technology and Information Asset Guideline* will provide further guidance.



6.6 INSIDER TRADING RULES

Avicennia prohibits any form of insider dealings. Insider trading¹ involves dealing in the securities of any company listed on a stock exchange at any time when we have price sensitive information that is not generally available to shareholders of that company and the public. The use of such insider or unpublished information about Avicennia's investments and/or potential investment targets in buying or selling shares in these companies for personal or anyone else's unauthorised gain is strictly prohibited.

Price sensitive information also applies to information obtained in respect of any other listed company with whom Avicennia conducts business. In this context, price sensitive information would normally be information that a reasonable investor would consider it important in making an investment decision, and it would be reasonable to expect that the release of such unpublished price sensitive information will have an impact on the price of the security. It is our responsibility to prevent access to such information by any unauthorised persons.

We must also refrain from giving advice, tips or hints to others relating to the trade of these financial instruments or shares.

In addition, it is the employees' responsibility to at least annually update² Avicennia of any changes in their interest in these securities.

¹ Insider trading is a criminal offence under various laws and regulations in Malaysia and employee should note that the penalties are very serious.

² Via the Employee Declaration Form.

7.0 POLITICAL ACTIVITIES/LOBBYING/CONTRIBUTIONS

Avicennia as a professional organisation takes the official position of being politically-neutral and as such does not give support to any political party, either in the form of direct financial support or through the use of its assets to support any candidate or party. Avicennia is not mandated to provide any form of sponsorship, political donation, pledges or otherwise and accordingly:

- we must not commit or make political contributions, gifts nor pay membership fees or subscriptions to political parties or individuals on behalf of Avicennia;
- we must not make contributions in kind except where this is done on a proper contractual basis and demonstrably at an arm-length commercial transaction basis;
- we must avoid payment of admission fees to conferences, dinners or similar events organised by political parties or their office bearers, or the purchase of their publications where there is a significant fund raising element involved; and
- we must not make payments to charities, lobbying firms, or other organisations, which are fronts for political parties or individuals, or which provide means to channel funds to them.

However, nothing in Avicennia's policies seek to restrict us acting purely in our personal capacity as individual citizens from participating in the democratic political process. Additionally, we may make personal political contributions and charitable donations at our own discretion, subject to ensuring that there is no regulatory prohibition or restriction on such contributions.

We have the right to participate as an individual in the political process and activities. Our participation shall be carried out entirely on our own accord, by our own volition, in our own time and with our own resources. Our political opinions shall remain personal opinions and not a representation of Avicennia's position.

Those who wish to actively participate either part or full time in politics or are nominated as candidates in any election or are elected as representatives in the "Federal or State Legislative Body" must resign as a full time employee of Avicennia.

COMPLYING WITH THE CODE

Our Responsibility

Every employee of Avicennia, in every location, every job, at every level, and at all times, is responsible to safeguard the reputation of Avicennia, including by complying with this Code.

Reporting Violations

All employees may raise a concern directly to their HOD or the Compliance Department. However, if an employee is not comfortable with either of these channels, he/she may report the violation directly with the CGO and/or the CEO. All concerns raised can be submitted both confidentially and anonymously, and all concerns will be investigated. Corrective measures will be implemented if necessary. The procedures for raising a concern are as follows:

- orally or in writing;
- provide as much information and at the very least include the following:
 - (i) any other procedures or reports made prior to their reporting – and their outcome, if any;
 - (ii) the names of the individuals involved;
 - (iii) time, date or periods of time of occurrence; and
 - (iv) name and job title of individuals who may support this concern.
- prompt expression of concern will aid in the investigation process.
- one needs to be able to demonstrate reasonable grounds with evidence for the wrong doing.
- it may be easier to raise a matter jointly if there is another employee that has the same concern and support your concerns/views.

However, the above does not apply with Human Resources (“HR”) matters such as those relating to employees’ performance which will be managed via HR’s normal procedures.

You should always raise your concerns in good faith and as such, any concerns highlighted that are found to be false, malicious or frivolous shall be dealt with by way of disciplinary action.

When you raise a concern or report a violation, your identity will be kept confidential. However, your consent will be sought should there be a need to disclose your identity for investigation and evidentiary purposes. Please take note that the investigation may be impacted if you do not provide your consent nor are we able to provide feedback if you choose to remain anonymous.

Failure to report any violation of the Code may have serious personal consequences (including disciplinary action) for us as an employee, as well as for the offender, and itself constitutes a violation of the Code.

Investigation of Potential Violations of this Code and Disciplinary Actions

Avicennia takes all reports and incidents of possible violations to this Code seriously and shall investigate them thoroughly in accordance with Avicennia's Whistleblowing Policy.

All reports made on a possible violation shall be treated in a confidential manner, with limited disclosure except for the purpose of conducting a full investigation of the alleged violation. Disclosure of reports to individuals who are not involved in the investigation will be viewed as a serious disciplinary offence which may result in disciplinary action.

Retaliation

Avicennia is committed to protecting any employee or supplier from any form of retaliation for reporting in good faith, a possible violation of the Code. Any employee who attempts (directly or indirectly) to intimidate or retaliate against anyone who makes such a report will face disciplinary action.

Failure to Comply

It is our responsibility to be familiar with and understand the provisions of this Code as well as other applicable Avicennia policies, including those specifically identified in this Code. Failure of an employee to comply with the Code or any other applicable policy may result in disciplinary action, including, dismissal or termination of employment.

Directors of Avicennia are also required to comply with the Code. Failure of a Director to comply with the Code will be dealt with in accordance with the Company's policies and procedures and in consultation with the Board of Directors.

GLOSSARY



Code	Avicennia's Code of Conduct
CEO	Chief Executive Officer
CGO	Chief Governance Officer
HR	Human Resources
HOD	Head of Department



NOTES
