

EKUITI NASIONAL BERHAD

SERVICE PROVIDER CODE OF CONDUCT

OBJECTIVE OF THE CODE

Ekuinas expects its service providers to embrace the spirit of Ekuinas's commitment to integrity as set out in this Code. Ekuinas' employees are to adhere to the Code when dealing with the Company's potential and service providers.

This Code provides guidance to both Ekuinas' employees and service providers on what Ekuinas believes to be sustainable business relationships based on the key principles of integrity, honesty, accountability and compliance with applicable laws and regulations.

The word "service providers" in the context of this Code extends to Ekuinas' suppliers of goods and services as well as Outsourced Fund Managers (OFM), professional advisors, consultants and other business associates. This code shall apply to whatever form of entity incorporated and unincorporated, local and international.

RESPONSIBILITY AND ACCOUNTABILITY

Service Providers:

Service Providers should read and understand the Code and consult their Ekuinas key contact if they have any questions. Service Providers are responsible for self-monitoring their compliance with this Code. If and when any situation arises that causes the service provider to operate in violation of this Code, service provider should inform its Ekuinas key contact as soon as possible. Service Providers are expected to co-operate fully in any follow up action.

Employees:

All employees are expected to ensure the 'major' service providers under their charge have been advised on the Code and signed off in the form provided in **Appendix 1**. In determining 'major' service provider, factors to consider include criticality of goods and services, amount of transactions involved and frequency of dealing. In the situation where this or any part of the Code is not clear, employees are responsible to seek clarification from the Head of Department or relevant parties. Employees are also required to review the compliance of service providers under their charge according to the Code.

EXECUTIVE SUMMARY

Ekuinas (“the Company”) believes that relationships with all service providers should be founded on principles of good governance - integrity and accountability. The principles are given force in this Service Provider Code of Conduct (“Code”) which will be constantly revised to capture changes in law, reputational demands and changes in the business as appropriate.

Professional advisors, consultants, suppliers of goods and services, contractors, Outsources Fund Managers (OFM) and business partners are also expected to act in accordance with the Code. The Code also applies to all Ekuinas’ employees.

As with any Code, judgment is advised, as this Code does not contain a list of every possible scenario or situation that should be avoided. Common sense and judgment must be applied.

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A. Principles

- a. Fair dealing - All employees shall endeavor to deal fairly with the Company's service providers. No employee shall take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practice.
- b. Act with integrity – No bribes, kickbacks or other similar payments in any form shall be made directly or indirectly to or for anyone in the Company for the purpose of obtaining or retaining business or obtaining any other favorable action. Employees who have contact with service providers must not exploit their position at the Company for personal gain. Under no circumstances may any employee receive cash or other items of value from any service providers, whether directly or indirectly.
- c. Accountability – Service Providers will maintain full accountability for services rendered/goods provided and honour their commitment on a timely basis and in accordance with their obligation under the specific agreements and undertaking with Ekuinas.
- d. Conflicts of interest – All employees have a duty of loyalty to Ekuinas which includes avoiding situations that may create, involve or give the appearance of a conflict of interest. All employees are expected to act in the best interest of Ekuinas, disclose and resolve any potential conflict of interests in advance.

Service Providers with a real or potential conflict of interest situation are expected to declare this to Ekuinas even if such knowledge arises after appointment and to take action to proactively address that conflict as soon as it is known. If in doubt, these should be highlighted to Ekuinas.

- e. Honesty – Service Providers will provide honest and accurate representation about their organisation, qualification, experience, capabilities and references of previous work or engagements which they have undertaken.
- f. Compliance with all applicable governmental laws, rules and regulations. Lawful business practices that are conducted according to a high standard of business conduct.
- g. Favours and/or unfair advantage – During an evaluation process, service providers are refrained from entertaining or treating Ekuinas employees involved in the evaluation and/or their families. Service Providers should report to Ekuinas if any Ekuinas employees request for any such treatment.

- h. Procurement decisions will be made on service providers who share our commitment on principles as per item (A) above and based on the best value received, taking into account the merits of price, quality, performance and sustainability.
- i. Service Providers must take every effort to understand Ekuinas' compliance and business conduct requirements and promptly report to Ekuinas' employees in charge for any potential activity that is inconsistent with this Code.

B. General Business Conduct

- a. Subcontract arrangements

Any subcontract arrangements or third party relationships shall be disclosed to and agreed with Ekuinas.

- b. Protection and Use of assets

Ekuinas' assets are to be used for legitimate business purposes only. Assets include both tangible and intangible assets such as software programs, methods, tools and company records and files. Protection and honoring of assets should be reciprocal and must extend to the use of assets of the service providers.

- c. Confidentiality

All confidentiality and proprietary information concerning Ekuinas is the property of Ekuinas and must not be improperly disclosed to third parties.

- d. Conflict of interest

'Conflict of interest' describes any situation that could cast doubt on the service providers' ability to act with total objectivity with regard to the supply of goods and services to Ekuinas. Ekuinas expects service providers free from any conflicting interests and to prevent or immediately disclose a conflict of interest or the appearance of a conflict of interest as soon as possible to the Company.

- e. Offering and Accepting Business Courtesies

Service providers should use discretion and care to ensure that any items offered to or received by any Ekuinas employee is in the ordinary and proper course of business and could not reasonably be construed as a bribe or improper inducement. Business courtesies cannot be designed or appear to be designed to influence the recipient and secure unfair preferential treatment.

As a guide, offering and accepting business courtesies are permitted if:-

- Serves a bona fide business purpose;
- Does not inappropriately influence, or appear to influence, any business decision;
- Is not offered during any pending bidding or negotiation process;
- Is given openly and transparently;
- Is not unlawful or contrary to ethical business principles or local business customs

f. Reputation

Service providers are expected not to conduct in any manner that could damage Ekuinas's reputation and expose Ekuinas to criminal, civil legal liability or other sanctions.

C. Business Conduct from specific service providers

a. Consultants / Professional advisors

The consultants and professional advisors will be providing advice, solutions and recommendations to Ekuinas during the engagement. They must make certain that all information provided to Ekuinas is based on sound and unbiased judgment, consider all the available facts and circumstances, and includes proper review.

Consultants and professional advisors of the Company are expected to deliver services as agreed and committing to the task until the job is completed within agreed timeline.

b. Outsourced Fund Managers (OFM)

OFM has a special duty to Ekuinas based on the unique role they serve as OFM in accordance with agreed investment mandate. OFM are expected to engage with potential investee and media appropriately and avoid any improper conduct that could damage Ekuinas' reputation and expose the Company to criminal, civil legal liability or other sanctions.

c. Suppliers and contractors

All goods delivered by the suppliers and services rendered by the contractors must meet the quality and safety standards required by applicable law.

COMPLIANCE WITH THE CODE

If a service provider wishes to report a questionable behavior or possible violation of the Code, it is encouraged to work with his or her primary Ekuinas contact (typically Head of Department) in resolving a business practice or compliance concern. However, Ekuinas recognises that there may be times when this is not possible or appropriate. In such instances, a concerned service provider should write in confidence to the Chief Financial Officer or Director of Corporate Governance & Risk Management of Ekuinas.

Ekuinas may take the necessary action for breaches of the Code which includes but not limited to termination and preclusion from proposing for any work for Ekuinas for a pre-determined period.

APPENDIX 1

Certification from Service Provider

Service Provider Code of Conduct - Ekuiti Nasional Berhad

I hereby acknowledge receipt of the Service Provider Code of Conduct of Ekuiti Nasional Berhad, which I have read and understand.

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Signature

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Name (Please Print)

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Organisation

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Date