



# **Business Code of Conduct**

Date: 23/8/2022

**Innity Corporation Berhad**

*(Company No. 200701006554 (764555-D))*



## **Ethics & Compliance Guide**

### **INNITY CORE VALUES**

#### **Integrity**

We believe integrity is the foundation of our individual and corporate actions that drives an organization of which we are proud.

#### **Teamwork**

We believe teamwork leverages our individual strengths.

#### **Learning**

We believe a learning environment is the way to achieve the full potential of each individual and the company.

#### **Performance**

We believe performance excellence will drive the results that differentiate us from our competitors.

The Code of Conduct focuses on our people. Why? The reason is simple. Our Company is more than the whole of its assets, operations and policies. Most importantly, our employees are the indispensable ingredient that holds Innity together, creates its reputation, and ensures its progress and success.

## 1.0 Introduction

- 1.1. Our Code of Conduct has been adopted by the Company's Board of Directors and constitutes the Company's primary behaviour guide for all Directors and employees of Innity (including employees on contract terms, temporary staff and those on internship or secondment). For this purpose, employees include consultants engaged by Innity on a fulltime basis.

It incorporates our basic standards of ethical legal behavior. It provides emphasis to our commitment, as a corporate family, to ethics and compliance with the law. It alerts employees to critical issues, which require consideration and caution. The Code of Conduct is also designed as a preventive tool – to help prevent and detect violations of the Company's policies and the law.

The Code of Conduct does not have answers for every situation or dilemma that we may confront. It does provide substantial guidance concerning acceptable behaviour and assistance with various ethical and legal issues.

Ethical behaviour is not always easy to define. However, fairness, honesty, respect and trust (which are inherent in our Core Values of Integrity, Learning, Performance and Teamwork) are the principal characteristics of ethical behaviour. For all of us as employees, the basic requirement is that we conduct ourselves in a responsible manner. Good corporate citizenship requires that we do what is right.

Innity recognizes that its two most important assets are its employees and its integrity. These assets are inseparable. With the objective of attaining the highest standard of business ethics, Innity is dedicated to fostering an environment that is conducive to the achievement of the full potential of each employee. This environment is one where dialogue is fostered through self-expression based on responsible opinions, attitudes and concerns and ensures that proper channels of communication exist to allow such expressions to generate a proper management response.

As you read this Code of Conduct you should bear in mind the following:

- a) Ethical behaviour and compliance with the law are conditions of employment. Even "well intentioned" actions that violate the Code of Conduct, other Company policies or the law will result in appropriate disciplinary action, including termination. For example, if an employee suspects that an action is wrong, but pursues that action because he or she believes that the revenue or profit outweighs corporate policy or applicable laws then he or she will be subject to discipline. New employees are required to sign a statement indicating that they have read, understand, and will comply with the Code of Conduct. Employees are periodically asked to reaffirm their compliance with the Code of Conduct.
- b) We will not conduct business where the business environment is such that operating in an ethical, legal way is not possible. This applies to relationships with customers, government representatives, partners and vendors. No single business unit's profitability is more important

than the reputation and good will of Innity.

- c) The Company's Board of Directors and its management are committed to the principles expressed in this Code of Conduct, and all of us must conduct ourselves in conformance with this Code of Conduct.
- d) We must all work together to maintain Innity's reputation for integrity. All employees are expected to act in the best interest of the Company and to promote and protect the good name and reputation of Innity. Our Code of Conduct provides us with a better understanding of the principles that must govern all of our business activities.

The laws and regulations applicable to the matters addressed in this Code of Conduct (e.g., antiboycott, employment, labour, safety and securities laws) are complex, subject to frequent changes and vary from country to country. For this reason, the Company encourages its employees to seek appropriate advice if they have any doubt regarding the lawfulness or appropriateness of any proposed action.

## 2.0 Code of Conduct

### 2.1. Communications

Innity is committed to conducting business in an open and honest manner. All communications, whether internal or external, should be accurate and forthright.

The Company will provide accurate information when promoting its products and services. Misleading, false or exaggerated claims concerning our products and services, or those of our competitors are unacceptable. These same principles must be adhered to when responding to inquiries from customers, fellow employees, the media and regulatory agencies.

The publication or circulation, either internally or externally, of any oral or written statement that is false, derogatory, malicious or defamatory of any other person and in particular Innity's competitors, is prohibited.

The Company is also committed to fostering an environment where personnel records and medical files are treated with the same respect and confidentiality given to the Company's and our customers' records.

Innity will only collect, use and disclose employee information on a business need-to-know basis in conformance with applicable regulations or when required by law or court order. This policy also applies to former employees.

The Company has issued and will issue, from time to time, other policies and directives with regard to communications, including the use of Company electronic communications systems. Employees are expected to be familiar with and observe all such policies and directives.

## 2.2. Employment practices

Employees constitute our most indispensable asset. The Company recognized that the inherent value of this asset is reflected in the ability, integrity, knowledge and talent of its employees. To recruit and retain the high-caliber employees that reflect these values, the Company's guiding principle will be to:

- a) Provide an environment where employees will adhere to our Code of Conduct and conduct themselves with fairness, honesty, integrity and professionalism in the performance of their functions and in all of their business relationships (treating one another with respect and professionalism is not just good business – in certain instances, these basic tenets of interpersonal behaviour are a matter of law);
- b) Provide equal opportunity for all in recruiting, hiring, developing, promoting and compensating without regard to age, colour, disability unrelated to job performance, gender, national origin, race, religion, sexual orientation or any other basis that is protected under applicable law; and
- c) Maintain a professional, safe and discrimination-free work environment, i.e., an environment where mutual respect is the absolute minimum of behaviour expected from everyone.

It is the Company's policy to hire, evaluate and promote employees on the basis of their ability, achievements, experience and performance. Management will promote an environment where merit is the sole predicate for advancement.

Ethnic, racial, religious, sexual or any other type of harassment is unacceptable. An example of unacceptable practices in this regard is the use of the electronic mail system to receive or disseminate correspondence or materials that are sexually offensive, disparaging of others on the basis of age, creed, disability, gender, national origin, race, religion, sexual orientation, or which are false, derogatory to or maliciously critical of others.

In order to provide an environment that is conducive to productivity and personal growth, the Company prohibits sexual harassment of any kind, whether the harasser or the victim is a co-worker, supervisor, agent, customer, guest or vendor. Inappropriate or unwelcome sexual behaviour, either physical or verbal in nature, interferes with and obstructs performance in the workplace, violates Company policy and may constitute sexual harassment, which is against the law in some jurisdictions where we operate. The Company's policy also prohibits retaliation against anyone who has made a harassment complaint.

If an employee believes he or she has experienced, learned of or witnessed harassment, the employee must immediately notify a Human Resources representative or a supervisor. The Company will promptly investigate each complaint and remedy the situation when a violation of Company policy has occurred.

The laws affecting employment practices are complex and constantly evolving. Therefore, it is critical that each supervisor maintain awareness of the Company's employment policies by seeking appropriate advice of those within the Company who are responsible for keeping abreast

of such legal developments or employment policies, i.e., the appropriate Human Resources representatives or Innity's Legal Counsel.

### 2.3. Conflicts of interest

Employees must not engage in, or give the appearance of engaging in any activity involving a conflict, or reasonably foreseeable conflict, between personal interests and those of the Company. There must be no divided allegiances between employees, officers and directors and the Company. Therefore, any outside employment or outside business involvement by a Company employee must be made known by the employee to his or her supervisor.

- a) The key to the successful resolution of any Conflict of Interest situation is prior disclosure. Any employee, officer or director of the Company having any doubts as to whether a particular set of circumstances constitutes an impermissible conflict of interest should seek appropriate advice and clearance from his or her supervisor before the fact. In case of any doubt, the supervisor should seek appropriate assistance from the relevant officer.

The Company attaches as much significance to its employees' avoidance of the appearance of irregularity as it does to actual instances of conflict of interest. Perceptions can be just as damaging to the affected employee's or the Company's reputation as the reality of a conflict of interest.

The Company may periodically ask employees to submit a formal declaration with regard to possible conflicts of interest. Providing timely, candid responses in such declarations is a condition of continuing employment. All such declarations and other information reported by employees relating to conflict of interest shall be maintained by the Company on a confidential basis, unless otherwise required to disclose by law or court order.

Please refer to: 4.4 Conflict Of Interest Policy for more details in all manners related to this.

- b) **Financial integrity**

Management, shareholders, creditors, our colleagues and government entities rely upon the accuracy of the Company's accounting records. It is therefore imperative that the accounting records and reports produced or derived from those records, be maintained and presented in accordance with the laws and regulations in each applicable jurisdiction. Those records must accurately and fairly reflect in reasonable detail the assets, liabilities, expenses and revenues of the Company.

The responsibility for ensuring that false or intentionally misleading entries are not made in the Company's accounting records resides not only with finance and audit personnel but also with all other employees.

False and misleading accounting records, transactions, books and reports are strictly prohibited. Maintaining secret or unrecorded Company funds or bank accounts are also strictly prohibited. All Company records must be truthful and accurate.

No intentional misclassification of transactions as to accounts, business units or accounting

periods are permitted and accurate documentation in reasonable detail must support all transactions. This applies to all transactions, large or small. Thus, the preparation of expense reports and time sheets, the posting of sales and marketing data, and the recording of significant capital improvements or investments require the same degree of accuracy and transparency.

**c) Entertainment, favours and gifts**

Innity is committed to the development of durable and long-term relationship with customers, communities in which the Company operates, shareholders and vendors. Our integrity and good name is fundamental to the creation of such relationships.

As a general rule, employees must not accept anything from third parties that may influence the business decisions they make on behalf of the Company. The exchange of social amenities (i.e., business lunches, dinners or entertainment) between Company employees and third parties is acceptable when reasonably related to a clear business purpose and within bounds of good taste and what is customary in a normal business relationship. However, any entertainment, favour or gift that is too repetitive or carries a perception of influence or obligation for the giver or the recipient is inappropriate. The appearance of impropriety must be avoided.

**d) Misuse of company assets**

As employees of Innity each one of us is a steward of its assets. As such, employees have the obligation to (a) protect and preserve the Company's assets and resources and (b) assist the Company in its efforts to control costs.

Company assets include, but are not limited to, such things as electronic mail, computer systems, documents, equipment, facilities, information, the Company's logo and name, materials and supplies. Any use of these assets for purposes other than the discharge of Company business is to be avoided. Moreover, the use of the Company's assets and resources for personal financial gain is strictly prohibited.

All Company employees are required to respect the Company's confidential and proprietary information and trade secrets. A trade secret is generally defined as any type of information that the Company maintains as confidential and that provides the Company with an opportunity to obtain an advantage over its competitors that do not know or use such information. This can include inventions, business information, technical information and computer programs.

Unless an appropriate officer of the Company authorizes in writing the release or disclosure of Company confidential, proprietary, or trade secret information, employees shall not make any such disclosure. Additionally, the Company absolutely forbids the use or disclosure of any non-Company confidential, proprietary, or trade secret information, including that which comes to you or the Company through legitimate channels, a previous employer, competitor or vendor, unless so authorized in writing by the owner of the information.

The use of Company assets and resources for anything other than the conduct of Company

business (e.g., personal, community or charitable endeavours) requires express written authorization from a supervisor. What constitutes misuse of Company assets and resources? How do we know if personal use of Company assets and resources crosses the line of reasonableness? The following examples are provided as illustrative of misuse and unreasonableness:

- Use of Company facilities for personal gain;
- The excessive use of the telephone or facsimile long-distance for personal purposes;
- The routine taking of office supplies or equipment for personal consumption or use at home; and
- The unauthorised copying of computer software programs.

#### 2.4. Inside information and insider trading

Company policy and public securities exchanges establish strict guidelines for the use of material, nonpublic information (“inside information”) by employees, officers and directors. “Inside information” is generally defined as knowledge of Company business that has not been publicly disclosed and which may have an effect on the value of the Company securities (e.g., earning estimates, significant business investments, mergers, acquisitions and other developments, expansion or curtailment of operations and other activity of significance). “Material” inside information is confidential corporate information that would influence a reasonable person’s decision to buy, hold or sell the Company’s share or any other Company securities.

Accordingly, the Company requires all employees to strictly observe the following requirements:

- All information about the Company not generally available to the public must be treated as confidential;
- Employees receiving or having access to inside information are prohibited from trading in Innity securities for their benefit;
- Employees must not disclose inside information to any other existing or potential investors in the Company, including spouses, relatives, friends, co-habitants or business associates; and
- Employees who may have obtained inside information relating to publicly held companies (including clients, vendors and competitors), in connection with their employment at Innity, are prohibited from trading in securities of such companies.

The Company has established strict guidelines regarding inside information. These guidelines are contained in the Innity Securities Trading and Disclosure Policy, which may be found on the Company’s Website under the heading of Company Policies, Legal Compliance.



## 2.5. Competition and antitrust laws

The Company is committed to conducting its business in an open, vigorous and competitive fashion. Any activity that undermines this commitment is unacceptable and may also be illegal. Therefore, all purchases and sales must be predicated strictly on considerations of efficiency, price, service and suitability.

The Company's policy is to comply with both the letter and the spirit of the antitrust laws and the competition laws of the countries where we operate. The Company expects every employee to comply with them fully. Violations of the law can result in severe penalties, including personal criminal liability.

Due to the complexity of antitrust laws it would be impossible to provide a detailed discussion of them in this Code of Conduct. However, the following examples illustrate practices that are prohibited:

- Price fixing and bid rigging, i.e., agreements with competitors on prices to charge customers or potential customers;
- The allocation of markets, whether geographically or otherwise, by competitors;
- The fixing of production or production quotas by competitors;
- The sharing of information by competitors about present and future pricing of services which they sell or intend to sell; and
- The concerted refusal to deal with a customer. The Company has the right to unilaterally select the customers with whom it will do business. However, this right must be exercised alone without suggestion from competitors or other customers.

## 2.6. Substance abuse (alcohol and drugs)

It has been a long-standing policy of the Company to make every effort to provide its employees with a safe and productive work environment and to maintain the confidence of our other constituents, namely, customers, shareholders and vendors. To this end, the possession, purchase, sale, transfer, use or presence in one's system of any illegal drugs or controlled substances (except drugs medically prescribed for the employee) by any employee while on Company premises, engaged in Company business is prohibited.

Similarly, the possession, purchase, sale, transfer or unauthorised use of alcohol in a Company facility or on Company premises is prohibited. The use or consumption of alcohol and drugs off the job or off the Company premises may also be the subject of disciplinary action if such use impairs the job performance of an employee, or endangers the health or safety of employees or the public.

Illegal drugs and controlled substances are defined as all forms of depressants, hallucinogens, narcotics, stimulants and other drugs whose possession, transfer or use is restricted or prohibited

by law.

All Company entities, wherever located throughout the world, will abide by applicable laws and regulations relative to the possession, purchase, sale, transfer or use of alcohol and drugs.

## 2.7. Observance of our Code of Conduct

We expect everyone to observe the letter and the spirit of the Code of Conduct. Periodically, certain employees are required to complete and sign the Code of Conduct Questionnaire (the “Questionnaire”). Except where expressly prohibited by written law, the completion and return of the Questionnaire is a condition of employment. The Questionnaire contains an acknowledgement that the employee has read the Code of Conduct and complies with its requirements. The Questionnaire is sent annually to certain employees by the relevant officer on behalf of the Audit/Ethics Committee of the Board of Directors.

Any employee who violates our Code of Conduct, Company policies and procedures or the law, or knowingly permits a subordinate to do so, will be subject to disciplinary action up to and including termination, civil prosecution, or claims for damages or losses. Disciplinary action for violations will be applied consistently and fairly throughout the Company.

The Audit/Ethics Committee of the Board of Directors of the Company shall have oversight of the administration of our Code of Conduct and responsibility for the corporate compliance effort within the Company. At least once a year, the relevant officer shall inform the Audit/Ethics Committee about the Company’s corporate compliance activities and the occurrence of all significant events relating to the Code of Conduct.

## 3.0 General information

### 3.1. Reporting of violations and protection from retaliation

Any violation of this Code of Conduct causes harm to the Company, to fellow employees and ultimately to shareholders. Violation may result in physical injuries, the impairment of corporate assets, monetary losses, violations of the law, penalties and, in certain instances, such violations may result in irreparable injury to the reputation of Innity. For these reasons, employees are obligated to promptly report any concerns or problems or any actual or suspected violations of our Code of Conduct to the relevant officer.

The decision to report a concern or problem is not always easy. Nonetheless, the Company encourages employees to discuss their concerns and seek assistance, irrespective of the nature of the problem or how insignificant the problem may appear. The Company wants to ensure that employees seeking advice will receive prompt guidance before the fact, i.e., prior to engaging in conduct that may be in violation of the Code of Conduct.

No employee shall suffer retaliation in any form for reporting, in good faith, suspected violations of this Code of Conduct. Disciplinary action will be taken against anyone who retaliates directly or indirectly against any employee who reports an actual or suspected violation of the Company's policies or the Company's Code of Conduct. This policy applies even in those instances where the allegation appears ultimately groundless provided that the allegation was made in good faith.

Any employee who knowingly reports false or misleading information will, however, be subject to disciplinary action.

The Company will make every effort to safeguard the confidentiality of statements and other information reported by employees. Subject only to legal requirements or court order, the Company will also endeavour, when requested, to maintain the anonymity of employees reporting suspected violations in good faith.

### 3.2. **"Company" refers to all Innity Group of Companies & all its subsidiaries**

The appropriate Company personnel should be sought for advice whenever there are any questions or concerns about compliance with this Code of Conduct, Company policies and procedures, applicable laws; or in those instances when a suspected violation of the Code of Conduct needs to be reported; or there is a question as to the "right thing" to do under any given circumstances. If an employee is uncomfortable discussing the particular issue with his or her supervisor, or the supervisor does not answer the question or problem to the satisfaction of the employee, employee should contact the appropriate Human Resources representative for their region

### 3.3. **Definitions**

Throughout the Code of Conduct, the terms "we", "Innity" and "Company" are used interchangeably to refer to Innity incorporated and all of its affiliated companies in which Innity incorporated owns, directly or indirectly, more than fifty percent of the voting shares. The use of such terms as "we", "Innity" or "Company" is for convenience only and is not intended as an accurate description of corporate or other legal relationships between or among Innity incorporated and its affiliates. <sup>12</sup> Throughout this document, the phrase, "Code of Conduct" refers solely to the Innity Business Code of Conduct.

### 3.4. **Application of the Code of Conduct**

Innity expressly states that:

- It reserves the right to unilaterally change at any time its policies, guidelines and related procedures;
- Nothing contained in Innity's policies or guidelines shall be construed or applied as binding interpretation or definition of the law or industry practice;



- Nothing contained in the Code of Conduct or other publications of the Company is intended by the Company to be, nor shall it be construed as, an employment agreement; and
- Any act by Innity' employees in violation of the law or Innity' policies are beyond the scope of such person's authority and are not an act by or on behalf of Innity.



**Please return this signed form to your Human Resources representative.**

This certifies that I, .....

have received a copy of Innity Business Code of Conduct.

I have read and understand the document, agree to abide by it, and understand that failure to do so will result in disciplinary action, which may include termination of employment and/or loss of employee benefits to the extent permitted by applicable law.

Employee Signature: ..... Date: .....

Print Name:.....

Title:..... Location:.....