

## Code of Conduct and Ethics for Directors

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### THIS CODE APPLIES TO:

- MST Golf Group Berhad  
(Registration No.: 199301009307 (264044-M))
- MST Golf Sdn Bhd  
(Registration No.: 198901011987 (189294-P))
- MST Golf Management Sdn Bhd  
(Registration No.: 200101013452 (549209-A))
- MST Golf Arena Sdn Bhd  
(Registration No.: 199801015399 (471528-D))
- MST Golf (Singapore) Pte Ltd  
(Registration No.: 200002124N)

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### ADOPTION & REVISION HISTORY:

Rev.	Effective Date	Description	Approved by
0	1 Feb 2023	Formal Adoption	Board of Directors
1	22 Nov 2023	Revised Clause 5.3 to further specify the conflict of interest disclosure requirement and to mention the new Conflict of Interest Policy and declaration form.	Board of Directors

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## 1. INTRODUCTION

- 1.1. MST Golf Group Berhad's ("Company") directors ("Directors") are entrusted with the fiduciary responsibility of oversight of the affairs of the Company and its subsidiaries as listed on the cover page of this document (collectively including the Company, "Group"). As such, it is important that the Directors carry out their duties in an honest, fair, diligent and ethical manner, within their scope of the authority and in accordance with the applicable laws, rules, regulations, guidelines and internal policies and procedures.
- 1.2. To provide an ethical framework to guide actions and behaviours of the Directors, the Group adopts this Code of Conduct and Ethics for Directors ("Code").
- 1.3. This Code shall not be taken as exhaustive. Directors must exercise judgment in applying the principles of this Code to any context and situation, including those that are not explicitly prescribed in this Code.
- 1.4. This Code should be read in conjunction with all relevant laws and regulations, constitutions of the Group's companies, policies of the Group, and best practices as well as standards in corporate governance.
- 1.5. In addition to this Code, Directors shall also observe the Group's code of conducts for employees where applicable.

## 2. RESPONSIBILITIES

- 2.1. It is the responsibility of every Director to:
  - 2.1.1. Act in accordance with the Code; and
  - 2.1.2. Report any actual, suspected, or potential violations of the Code to the chairman of the Group's board of directors ("Chairman" and "Board" respectively), to the whistleblowing channel, or if the circumstances call for, to the appropriate law enforcement bodies.

## 3. PRINCIPLES OF THE CODE

### 3.1. Integrity

- 3.1.1. Directors shall discharge and perform their duties to the Group and its stakeholders with honesty, diligence, and responsibility.
- 3.1.2. Directors shall comply with all applicable laws, rules and regulations including the constitutions of the Group's companies. This includes not knowingly be a party to any illegal activity or engage in acts that are discreditable to the Group.

### 3.2. Accountability

- 3.2.1. Directors shall acknowledge and assume responsibility for their actions, decisions, and consequences of those actions and decisions.

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- 3.2.2. Directors shall commit to holding themselves and each other accountable, including the obligation to report, explain and be answerable for the consequences of their actions and decisions.
- 3.2.3. Directors shall lead by example in adhering to the Group's vision, mission, and core values, and complying the Group's policies as well as legal and moral ethics.

### 3.3. **Objectivity**

- 3.3.1. Directors shall act in the best interest of the Group and its stakeholder. This means exercising independent oversight and not allowing any bias or undue influence of others to impair their independence and objectivity.
- 3.3.2. Directors shall not participate in any activity or relationship that may impair or be presumed to impair their ability to exercise unbiased business and professional judgement.
- 3.3.3. Directors shall promptly disclose to the Board any matters that may impair their independence and objectivity in performing their duties for the Group.

### 3.4. **Confidentiality**

- 3.4.1. Directors shall be prudent in the use and protection of information gained in the course of their duties to prevent information leak.
- 3.4.2. Directors shall not misuse their position or information gained in the course of duties. This includes:
  - a) Not using such position and information for personal benefits; the benefits of connected persons, businesses, or other organisations; and for political purpose.
  - b) Not using such information, whether directly or indirectly, for any purpose other than its intended purpose, except when disclosure is authorised by the Board or legally required.

### 3.5. **Sustainability**

- 3.5.1. In setting the strategic direction of the Group, Directors shall consider the four main sustainability aspects, namely environmental sustainability, economical sustainability, social sustainability, and sustainability governance.
- 3.5.2. Directors shall balance the interests of all stakeholders by operating in accordance with the principles of this Code in an environmentally, socially and economically sustainable manner.

## 4. **COMPLIANCE WITH LAWS, RULES AND REGULATIONS**

- 4.1. Directors in exercising and/or discharging his/her powers or duties shall comply with all applicable laws, rules and regulations including the constitutions of the Group's companies and the listing rules of Bursa Malaysia Securities Berhad ("Bursa Securities").

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### **5. CONFLICT OF INTEREST**

- 5.1. Conflict of interest arise when a Director's personal interests or the interests of his/her associated persons, businesses, companies or other organisation, compete or conflict with the interests of the Group. A Director can be regarded as having a conflict of interest if the businesses, companies or other organisations, with which he/she is associated, derive or may derive any kind of benefits, financial or otherwise, from their association with the Group.
- 5.2. Directors shall not enter into a relationship that may result in conflict of interest, unless prior approval has been obtained from the Board, in which case, such Director shall abstain from all decision making where the Director is no longer unbiased due to the relationship.
- 5.3. Directors shall promptly disclose to the Board the nature and extent of any actual, potential or perceived conflict of interest, including interest in any competing business that they have with the Group, prior to their appointment as Director and if they arise during their tenure, using the prescribed standard form set out in the Conflict of Interest Policy of the Group.

### **6. ANTI-BRIBERY AND CORRUPTION**

- 6.1. The Group strictly prohibits bribes and corrupt practices. Directors shall comply with all relevant and latest laws and regulations against bribery and corruption, including but not limited to the Malaysian Anti-Corruption Commission Act 2009 and the Prevention of Corruption Act 1960 of Singapore.
- 6.2. Directors shall not give, offer, accept, or agree to accept, inappropriate gifts, hospitality, entertainment or travel (whether acting in own's capacity or on the Group's behalf) as it may create or be perceived to create conflict of interest and undue influence on the Director's independence and objectivity.
- 6.3. Generally, acceptance of inexpensive "token" non-cash gifts which are occasional, customary gifts during festive or special occasions, and gifts from social events attended by the Directors, are permissible. In addition, infrequent and moderate business and networking meals and entertainment with clients, and infrequent invitations to attend local social or celebratory events and meals are also acceptable, provided that they are not excessive and do not create the appearance of impropriety.
- 6.4. Directors shall adhere to the Group's Anti-Bribery and Corruption Policy which provides more detailed (but not exhaustive) guidelines and approval mandates on giving and receiving gratifications including gifts, hospitality, entertainment and travel.

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### **7. PROTECTION OF PHYSICAL ASSETS AND INTELLECTUAL PROPERTY**

#### **7.1. Physical Assets**

7.1.1. Directors shall only use the Group's physical assets and intellectual properties in safe, ethical, and lawful manners, and not for pursuing improper personal gain or opportunity.

#### **7.2. Intellectual Properties**

7.2.1. Directors shall protect the intellectual properties of the Group as well as intellectual properties of others, from infringement. While performing duties to the Group, Directors shall avoid infringing trademarks and copyrights of others. Directors shall also not disclose, share, distribute or leave unprotected the Group's intellectual properties to unauthorised parties, whether during or beyond the Director's tenure.

### **8. CONFIDENTIAL INFORMATION AND PERSONAL DATA**

8.1. Directors may come into possession or access to confidential, sensitive and non-public information ("Inside Information") in the course of their duties. Directors shall treat all Inside Information in strictest confidence, not disclose them to unauthorised persons and take all necessary precautions to protect their confidentiality.

8.2. In the course of their duties, Directors may also come into possession or access to personal data (as defined under Malaysia's Personal Data Protection Act 2010 and Singapore's Personal Data Protection Act 2012). Directors shall treat all such personal data with prudence in accordance with the relevant laws for the protection of personal data, as well as the Group's personal data protection policy.

8.3. The obligation to preserve the confidentiality of the Group's Inside Information and personal data is ongoing even after an individual ceases to be a Director.

### **9. INSIDER TRADING**

9.1. When a Director is aware of Inside Information, he/she shall not buy, sell, or recommend anyone to buy or sell, the securities of the Company either directly or indirectly, for personal benefit or the benefit of connected persons, businesses, or other organisations. A violation of this Code requirement can result in civil and criminal penalties.

9.2. When dealing in the securities, a Director shall comply with the relevant laws on trading in securities and observe the processes and procedures as set out in the Group's Corporate Disclosure Policy.

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### **10. FAIR DEALING AND ANTI-COMPETITION**

10.1. Directors shall act impartially, honestly and responsibly in dealing with all stakeholders, including but not limited to employees, regulators and the public, where he/she shall not:

10.1.1. compete or aid/assist other competitors to compete with the Group; or

10.1.2. take unfair advantage of any individual or person through manipulation, concealment, abuse of privileged or confidential information or any unfair dealing practice.

### **11. WAIVER**

11.1. Any waiver of the application of principles in this Code may only be made by the Board or an authorised committee of the Board. Such waiver shall be recorded in writing by the Group's company secretary.

### **12. ENFORCEMENT OF THE CODE**

12.1. In the event of any violation of this Code by a Director, the Board shall consider the nature, circumstances and consequences of the violation, and determine appropriate actions to be taken in accordance with the provisions of the Company's constitutions and the Director's appointment letter.

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