

## **A. INTRODUCTION**

This Code of Conduct and Ethics (“Code”) articulates the acceptable practices and guide the behaviour of directors and employees of Atrium REIT Managers Sdn. Bhd. (“ARM” or “Company”).

This Code has been prepared as a working guide and not as a technical legal document. Thus, emphasis is on brevity and readability rather than providing an all-inclusive answer to specific questions. For example, the term "employee" is used in its broadest sense and refers to every officer (including management) and employee of the Company and its subsidiaries.

Every director and employee should familiarise themselves with this Code so that they may readily distinguish any proposal or act that would constitute a violation. Each director and employee are responsible for his or her actions. Violations can result in disciplinary action, including dismissal and criminal prosecution.

In observance of this Code, as in other business conduct, there is no substitute for common sense. Each director and employee should apply this Code with common sense and the attitude of seeking full compliance with the letter and spirit of the rules presented. This Code relates to principles of transparency, integrity, accountability, corporate liability and sustainability.

ARM is committed to review this Code on a continual basis. Thus, the policies of this Code may be modified or revised from time to time. It is therefore incumbent upon the directors and employees of ARM to be aware of the changes of any policies in this Code.

The absence of a specific guideline, practice or instruction covering a particular situation does not relieve a director and an employee from exercising the highest ethical standards applicable to the circumstances.

If any director and employee has doubts regarding a questionable situation that may arise, that person should immediately consult his or her supervisor or higher level.

## **B. POLICY ON GENERAL BUSINESS ETHICS**

ARM believes in conducting every business transaction on the basis of integrity, mutual trust and respect so that its reputation and the level of excellence in service and goods provided by both ARM and its business associates are not compromised in any way.

ARM's directors and employees have been made to understand the importance of strict adherence to its values and standards, and the Company appreciates the active support of all its business associates in the maintaining of a level of ethics in all their transactions with ARM.

All businesses are therefore requested to bear in mind to communicate this Code to all the relevant parties within their organization, as it is not ARM’s policy to conduct business with any business associate who violates this Code.

ARM believes that high standards of ethical conduct will result in a long term mutually beneficial business relationship.

**i. COMPLIANCE WITH LAWS**

ARM is first and foremost a law-abiding corporate citizen. It expects the same of its business associates in the course of all related business transactions. Directors and employees should observe the relevant laws, rules and regulatory requirements in order to ensure compliances are met accordingly. Directors are expected to exercise fiduciary duty at reasonable care, skill and diligence in the best interest of the Company at all times.

To maintain high level of ethical behaviour, the following compliances must be adhered at all times:

- a. Anti-Money Laundering and Anti-Terrorism Financing Act<sup>1</sup>,
- b. Malaysian Anti-Corruption Commission Act (“MACC”), particularly S17A concerning corporate liability<sup>2</sup>,
- c. Personal Data Protection Act,
- d. Guidelines on Listed Real Estate Investment Trust (“REIT”),
- e. Listing Requirements relating to REIT issued by Bursa Malaysia, and
- f. Any other laws and regulations that implemented by the authorities<sup>3</sup> from time to time.

**ii. BUSINESS RECORDS**

ARM's policies and practices require the maintenance of appropriate business records and accounts that portray an accurate reflection of all business transactions conducted with its clients and business associates. The directors and management are responsible to ensure pertinent documents are stored electronically, if possible and safeguarded for future references. Complete track records of documentation should be kept for audit trail.

**iii. ILLEGAL/ QUESTIONABLE PAYMENTS**

ARM prohibits all forms of illegal payments ("under counter money", "football money", etc), commissions and fees, both solicited and unsolicited in order to induce

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<sup>1</sup> AML-CFT – to perform Customer Due Diligence (“CDD”) which is the process of identifying and verifying the identity of your customer. A reporting institution must be satisfied that the customers are whom they say they are. This includes knowing:

- I the identity of the customer,
- II the identity of beneficial owner i.e., people behind the transaction,
- III the identity of person conducting transaction if the transaction is done on behalf of someone else or the person you dealing with is a representative appointed by a legal person,
- IV the purpose i.e., why the transaction is undertaken.

<sup>2</sup> Corporate Liability – to perform Systematic Review on Adequate Procedures periodically guided by MACC.

<sup>3</sup> Authorities include Suruhanjaya Syarikat Malaysia or Companies Commission of Malaysia (“SSM”), Bursa Malaysia Berhad, Securities Commission and any other authorities that may govern the operations of ARM.

the company or its subsidiaries to complete any business transaction with its clients or business associates. Such payments deviate from its Code and breach the values the company seeks to uphold.

If a business associate is aware of any action or activity of any ARM employee or representative which is contradictory to this principle, he is advised to communicate the proof to the Directors of ARM. Appropriate action will be taken if evidence of any wrongdoing is proven beyond a reasonable doubt. ARM would like to assure its business associates involved that any such communication made with or to ARM will be treated with strictest confidentiality and will be handled with discretion.

At the same time, if any business associate is found to be active party in offering questionable payments to any of ARM's director or employee, ARM will not hesitate to terminate its business relationship with the offending party.

This section is to read together with Anti-Bribery and Corruption Policy.

**iv. SUSTAINABILITY PRACTICES**

ARM is committed to embracing and promoting sustainability practices that align with Environmental, Social, and Governance (ESG) principles. Our approach is to foster a sustainable future by integrating environmentally responsible, socially conscious, and ethically sound practices throughout the business operations, employees and other stakeholders. We aim to minimize our environmental footprint, enhance social well-being, and deliver long-term value to our stakeholders by cooperating with tenants.

**v. CONTINUOUS PROFESSIONAL DEVELOPMENT PROGRAMME**

As part of the Corporate Governance requirement, directors are required to attend training on a continuous basis in order to discharge their duties effectively. ARM aims to ensure such requirements are met by evaluating training needs continuously and sourcing relevant training programmes for the directors as well as employees. All Directors and employees shall report to the Manager on their training programme planning and provide training certificates/ attendance records in a timely manner.

**vi. PROFESSIONALISM AND POSITIVE ATTITUDE**

ARM believes that professionalism and a positive attitude are essential for creating a thriving and successful work environment. ARM is committed to fostering a culture that encourages these attributes among the directors and employees. By embodying professionalism and maintaining a positive mindset, ARM can collectively achieve goals and deliver exceptional results.

**C. POLICY ON CONFLICTS OF INTEREST ON BUSINESS OPPORTUNITIES**

ARM requires its directors and employees to avoid any conflict between their personal interests and the Company's interest when dealing with business associates.

Directors or employees who participate in business or establish business relationship outside the Company may give rise to both legal and ethical concerns in the course of their works. The following guidelines should be observed to avoid potential conflicts:

- i. Directors (executive directors only) and employees should not be employed elsewhere nor should they participate in any outside business that takes up a substantial amount of their time which distracts them from focusing on their jobs at ARM or which would negatively affect their performance, rendering them unable to offer full dedication to ARM.
- ii. Directors and employees should not be involved in or be a part of any business directly or indirectly if the business is a competitor, supplier, contractor or customer of ARM. If there is an indirect involvement, prior disclosure should be made to the Board, with the Board having the ultimate decision as to whether such indirect involvement may be allowed.

If for whatever reason, a director wishes to participate in an outside business which may result in a conflict of interest situation, the said director must inform the Board and to seek its approval before participating in such business. For employees, such approval in writing shall be sought from the Chief Executive Officer.

In the light of the above, business associates of ARM are advised not to offer any agency, management or consultancy contracts to the Company's directors and employees. Likewise, the Company's directors and employees should not solicit or accept any agency, management or consultancy contract from its business associates or competitors.

This section is to read together with Anti-Bribery and Corruption Policy.

## **D. POLICY ON CONFIDENTIALITY INFORMATION**

### **i. Proprietary and Confidential Information**

Certain commercial and technical information relating to the Company and its projects as well as information pertaining to its customers may be proprietary, strategic, sensitive or personal in nature, and must be treated with utmost confidentiality.

All directors and employees should protect the confidentiality of such information in order to protect and maintain the Company's competitiveness and integrity. Similarly, any confidential information provided to the Company by its business associates and customers should be protected as if it were its own.

### **ii. Business Records and Control**

Directors and employees of the Company must ensure all documents are kept accurately, timely and reliably to meet legal, financial and regulatory obligations. They must exercise and discharge due care and diligence in record-keeping and ensure that such records are accurate and factual.

**iii. Protection of Assets**

Assets of the Company to which that have been assigned to directors and employees are to be used for legitimate business purposes and safeguarded at all times. Any misuse, fraud or theft of the Company’s assets should be immediately reported to the management for further action/ investigation.

**E. POLICY ON GIFTS AND ENTERTAINMENT**

In the course of business transactions, it is normal for all parties to actively promote friendliness and amicability, often through small courtesies. ARM recognises the importance of such efforts in building cordial relationships but wishes to define and draw the line in these areas.

Extravagant entertainment, including gifts, are not permitted and should not form the basis of any business transaction with ARM as ARM seeks to promote business relationships based on merit and integrity.

Notwithstanding this, the following requirements shall be observed: -

- a) Not be made or received in a manner which directly or indirectly influences decision-making, to retain or gain business, or to attain unjustifiable benefits or commissions,
- b) Comply with relevant provisions of the law and regulation,
- c) Reasonable and at the appropriate timing (e.g., small gifts during festive seasons),
- d) Infrequent, and
- e) Abides by the maximum limits listed below.

Item	Maximum Limit
Gifts	RM 1,000 (cash or in kind)
Meals	RM 300 per pax (on average)
Travel Trips	5% discount of third party’s discounted rate (only allowed if the business associate is in the business of travel agency)

Atrium REIT does not make, accept, solicit and request for any form of undue benefits which may be considered as facilitation payments or kickbacks. Should an employee be offered facilitation payments, he or she must raise the incident to an immediate supervisor or through the appropriate channels as prescribed in ARM’s Whistle-Blowing Policy available on the Company’s website.

This section is to read together with Anti-Bribery and Corruption Policy and Section 17A of the MACC Act 2009.

## F. AREAS OF UNACCEPTABLE CONDUCT AND ETHICS

All Directors and employees are expected to behave or conduct ethically when performing their duties. For all intents and purposes, all Directors and employees shall always observe and ensure compliance with all applicable laws, rules and regulations to which they are bound to observe in the performance of their duties.

Examples of unacceptable conduct and ethics are as follows:

- Unlawful acts such as corruption, bribery or blackmail;
- Failures to comply with statutory obligations;
- Fraud or criminal offences; which means any act or omission, including a misrepresentation, which misleads, or attempts to mislead, a party in order to obtain, directly or indirectly, a financial or other benefit or to avoid an obligation;
- Corruption, which means the offering, giving, receiving, or soliciting or anything of value to influence, directly or indirectly, the decision making or action of another party;
- Bribery, which means the offer or acceptance of anything of value in exchange for influence on authority, public affairs and employee;
- Misconduct, which means the intentionally or negligently fail to observe the Company's rules and Code of Ethics;
- Coercive practices, which mean impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of that party to influence the actions of that party; and
- Collusive practices, which mean any arrangement between two or more parties designed to achieve an unlawful or unethical purpose, including influencing the actions of another party.
- Criminal breach of trust;
- Unauthorised use of Company's assets / money;
- Abuse of position for any unauthorised use or for personal gain;
- Failure to comply with legal or regulatory requirement;
- Cause danger to the health or safety of employees or public;
- Cause damage to Company's properties;
- Sexual assault, sexual harassment, including mild annoyances;
- Conduct of unfair competition internally or externally, by using of an individual's position or opportunity arising from/ available within ARM and that the gains/ advantages of the individual are conditional on the losses of others, where the gains/ advantages are made in ways which are illegitimate or unjust;
- Deliberate concealment of any of the above matters or other acts of wrongdoing.

This section is to read together with the Company's Whistleblowing Policy.

## G. DISCIPLINARY ACTIONS

In the event of any violation of the above-mentioned policies, the offended director or the employee may face disciplinary action which would be decided by the Senior Management or by the Board if the offended party is from Senior Management. Such actions may include but not limited to issue show course letter, suspension or/ and termination of employment depending on the significance of the violation.

## **H. REVIEW AND REVISIONS**

This policy shall be reviewed periodically and updated as necessary to ensure its continued relevance, accuracy, and alignment with applicable laws, regulations, and best practices. The Company reserves the right to amend or revise this policy at its sole discretion. Any material changes will be communicated to all relevant stakeholders in a timely manner.