



WATTA GROUP OF COMPANIES

CODE OF ETHICS AND CONDUCT

(A) INTRODUCTION

The Board of Directors of Watta Holding Berhad acknowledges the importance of acting ethically at all times and to ensure that our business activities and practices meet the highest standards of integrity in line with the values of our Company. Our commitment to integrity is necessary for protecting and supporting our employees, enhancing the credibility of our business practices and safeguarding the reputation of Watta Holding Berhad and its subsidiaries (“Watta Group”).

This code of conduct shall apply to all directors and employees of Watta Group.

(B) THE PURPOSE OF CODE

We shall uphold the highest of ethical and professional standards through fair, honest, unbiased and professional dealings with employees, suppliers, customers, stakeholders and any other persons having dealings with Watta Group.

The Staff of Watta Group shall uphold high standards of personal integrity and professionalism. We shall at all times avoid any corrupt practices in business dealings such as accepting and offering gifts and benefits that may affect or perceived to affect the performance of our duties. Prohibition on the act of Insider Trading and Money Laundering are to be observed. Employees who are in possession of market sensitive information are not allowed to trade in securities of Watta or another listed company if the information has not been made public. Money Laundering is a process by which persons or groups try to conceal the proceeds of illegal activities or try to make the sources of the illegal funds look legitimate.

We shall report any unlawful or unethical behavior in the workplace through appropriate channels provided in the Whistle-Blowing Policy.

(1) The code stipulates that staff should not:

- i) Engage directly or indirectly in any business activity that competes or conflicts with the Watta Group’s interest;
- ii) Misuse or abuse their positions in the Group for their personal benefit or for the benefit of other persons;

- iii) Misuse information - Staff should not copy, remove or make use of any information obtained in the course of business for the direct or indirect benefit of themselves or of any other persons;
- iv) Disclose any confidential information which is obtained in the course of performing their duties to third parties unless such disclosure is authorized by the Board or Directors;
- v) Disclose any non-public price sensitive information to any third party, and trade in securities of Watta or other listed companies; should they be in possession of any market sensitive information; and
- vi) Give or accept gifts or any other benefit or privileges that would in any way influence or appear to influence any business decision or gain an unfair advantage. The situation in which gifts, entertainment and other benefits is received or given should not be connected with contractual negotiations, tender awards or similar circumstances.

(2) In addition to these, staff should:

- i) Ensure the integrity and accuracy of records and/or transactions;
- ii) Ensure fair and equitable treatment in all business dealings on behalf of the Watta Group;
- iii) Maintain the highest standard of service in their relationship with customers;
- iv) Maintain confidentiality of all relations and dealings between the Group and its customers;
- v) Observe and comply with all applicable laws and regulations of the governmental and/or regulatory authorities and the internal policies that apply to the Group's business;
- vi) Protect the Group's assets against waste, loss, damage, misuse or theft and ensure these assets are used responsibly in the performance of their duties;
- vii) Disclose and make clear any actual or potential conflict of interest transactions that may arise from any business dealings or transactions associated with the Group;
and;
- viii) Ensure that they are conducting business with reputable customers, for legitimate business purposes and with legitimate funds.

This Code of Ethics and Conduct is revised, approved and adopted by the Board on 29 August 2023