CODE OF BUSINESS ETHICS AND CONDUCT

QL Resources Berhad and its subsidiaries

CONTENTS **PAGE**

1.0 Background

QL Resources Berhad ("QL" or the "Company") and its subsidiaries ("QL Group" or the "Group") are committed to maintaining the highest standards of ethics and integrity.

Our Vision is to be the preferred global agro-based enterprise.
Our Mission is to create nourishing products from agro resources, leading to benefits for all parties.
Our Values are Integrity, Teamwork, Innovation, and Win-Win.

Guided by the Group's vision, mission and values, the Group remains committed to conducting business in a way that creates sustainable value for stakeholders and contributes positively to society. The achievement of this commitment depends on the ethical conduct, professionalism and accountability demonstrated by Directors and Employees in all aspects of the Group's operations.

In carrying out their roles and responsibilities and in their business relationships with distributors, customers, suppliers, contractors, business contacts and society, Directors and Employees remain committed to acting in accordance with upholding the highest standards of excellence, honesty, and integrity in every business activity.

This Code of Business Ethics and Conduct (the "COBEC") is formulated to enhance the standards of corporate governance and corporate behaviour with the intention of achieving the following objectives in the QL Group of companies:

- to establish a standard of ethical behaviour for Directors, Senior Management and Employees of companies in the QL Group based on trustworthiness and values that are acceptable;
- to promote accountability and foster responsible corporate citizenship in accordance with applicable laws, regulations and QL Group's policies; and
- to formalise and inculcate ethical values through the COBEC and ensure their implementation and compliance.

2.0 Scope

This COBEC is based on the principle that Directors and Employees of the QL Group have a duty to conduct business ethically, and in a manner that promotes the accomplishment of the Group's objectives.

For purposes of this COBEC, the term **'Employees'** refers to all individuals employed by any company within the QL Group, including Officers, Senior Management, and personnel at all levels, whether permanent, contract, or temporary.

3.0 Governance and Accountability

3.1 Compliance with the Code of Business Ethics and Conduct (the "COBEC")

3.1.1 All Directors and Employees are expected to comply with this COBEC and other QL Group policies.

3.1.2 This COBEC should be read in conjunction with other QL Group policies. Each Director and Employee is responsible for being familiar with this COBEC and other QL Group policies.

3.1.3 Failure to observe the COBEC and other QL Group policies may result in disciplinary action, including possible termination of employment. Furthermore, violations of this COBEC may also constitute violations of the law and may result in civil or criminal penalties.

3.2 Compliance with Laws

3.2.1 QL Group conducts business and transactions in compliance with all applicable local, national and international laws and regulations.

3.2.2 Compliance with these laws and regulations is a fundamental obligation for Directors and Employees and forms the foundation for ethical conduct and responsible decision-making within the QL Group. They must be consistently upheld in the performance of duties.

3.2.3 Directors and Employees are expected to understand and comply with all relevant laws and regulations and are encouraged to consult their immediate superior or Head of Department if they have any questions or uncertainties regarding these laws and regulations.

4.0 Business Integrity and Ethical Conduct

4.1 Anti-Bribery and Anti-Corruption

4.1.1 QL Group upholds a strict **Zero Tolerance** policy towards any form of bribery and corruption.

4.1.2 The Group is dedicated to ensuring that all business practices are conducted with the highest standards of integrity and ethical conduct. Any attempt to engage in, facilitate or tolerate bribery and corruption will result in immediate action, including disciplinary measures, termination of employment or business relationships and where applicable, legal actions.

4.1.3 Compliance with this Policy is mandatory for the Group, its Directors and Employees. Violations will be treated with utmost seriousness and may result in contract or employment reviews, disciplinary measures, termination of relationships and/or reporting to the relevant Authorities in accordance with applicable laws.

This section shall be read in conjunction with QL Group's Anti-Bribery and Anti-Corruption Policy.

4.2 Anti-Money Laundering, Anti-Terrorism Financing, Anti-Restricted Activity Financing and Proceeds of Unlawful Activities

4.2.1 Money laundering means any conduct that constitutes an offence under Part II of the Anti-Money Laundering, Anti-Terrorism Financing, Anti-Restricted Activity Financing and Proceeds of Unlawful Activities 2001 (as amended from time to time). Upon conviction, such offence shall be punishable by imprisonment and a fine as provided under the applicable law.

4.2.2 Directors and Employees must exercise appropriate, risk-based due diligence before entering into any engagement, throughout the course of the engagement, and whenever there is a material change in circumstances involving customers, suppliers, agents, contractors, consultants and other third parties, particularly where red flags or heightened risk indicators are identified. Such due diligence may include, where appropriate and practicable, verifying from legitimate sources the counterparty's identity, ownership and control, business activities and source of funds and/or wealth.

Directors and Employees are strictly prohibited from proceeding with, approving, facilitating or otherwise participating in any transaction, arrangement or activity that is suspicious or that may involve money laundering, terrorism financing or any other illicit conduct.

4.2.3 Any Director or Employee who knows, suspects or has reasonable grounds to suspect that any actual or attempted money laundering, terrorism financing or other suspicious activity has occurred or may occur must immediately escalate and report the matter to his or her immediate superior or Head of Department.

4.2.4 Any violation of this Section 4.2 may result in, amongst others, disciplinary action, termination of employment and civil or criminal liabilities under applicable laws and regulations.

4.3 Conflicts of Interest

4.3.1 Directors and employees must avoid situations where their personal, financial, non-financial, family, business, professional or other interests, may interfere, or appear to interfere with their duties to act in the best interests of QL Group.

4.3.2 A conflict of interest may be actual, potential or perceived. It may arise directly or indirectly, including through a family member, person connected, close relationship, business associate or external organisation.

4.3.3 A situation involving a family member or business associate will likely constitute a conflict of interest for a Director or an Employee.

4.3.4 Directors and Employees have a continuing obligation to disclose any actual potential or perceived conflict of interest as soon as practicable upon becoming aware of the relevant facts or any change in circumstances.

Directors and Employees must not participate in, approve, influence or attempt to influence any decision or transaction affected by their conflict of interest unless permitted under an approved conflict management plan.

Conflict of interest arising from family relationships must be disclosed and managed objectively. Direct reporting relationship, decision-making authority, approval rights and access to confidential information involving family members shall be avoided or mitigated in accordance with QL Group's Conflict of Interest Policy and Procedure.

4.3.5 If there is an uncertainty whether a situation constitutes a conflict of interest, Directors and Employees must seek guidance from the relevant reporting channel before taking action.

4.3.6 As it is impossible to describe every potential conflict of interest, Directors and Employees are expected to exercise good judgment, seek advice when appropriate, and adhere to ethical standards in all professional and personal affairs.

This section shall be read in conjunction with QL Group's Conflict of Interest Policy and Procedure, Related Party Transactions and Recurrent Related Party Transaction Policy and Procedure, Gift, Entertainment, Hospitality and Third-Party Travel Policy, Anti-Bribery and Anti-Corruption Policy and other applicable policies.

4.4 Gift, Entertainment, Hospitality and Third-Party Travel

4.4.1 Generally, gift, entertainment and hospitality are not prohibited by the Group. However, any gift, entertainment and hospitality that influences business related decision may constitute a bribe and corruption and must be avoided at all costs.

4.4.2 When a Director or an Employee of the Group receives any gift, entertainment and hospitality from the Group's stakeholders, it must be recognised that the gift, entertainment and hospitality are extended to them in their official capacity on behalf of the Group and not in a personal capacity. Hospitality involves providing or receiving benefits to initiate, strengthen or maintain business relationships. These includes meals, functions, and tickets to social, entertainment or sporting events.

4.4.3 QL Group has established the limits for gift, entertainment and hospitality and all Directors and Employees are expected to adhere to these limits. In relation to the Group's business counterparties, any non-business-related travel which is in substance a vacation, tour, holiday, or anything to that effect offered by such counterparties, is considered as a gift, entertainment, or hospitality which is prohibited and shall not be provided or accepted by the Group, its Directors, or Employees.

This section shall be read in conjunction with QL Group's Gift, Entertainment, Hospitality and Third-Party Travel Policy.

4.5 Insider Trading

4.5.1 In dealings in securities of the Company whilst in possession of Inside Information, all Directors and Employees shall strictly comply with the provisions of the Capital Markets and Services Act 2007 relating to insider trading, including Section 188 thereof.

For the purpose of this Policy, **"Inside Information"** means information that is not generally available to the public and which, upon becoming generally available, a reasonable person would expect it to have a material effect on the price or value of the securities of the Company or its related corporations. Inside Information may include, but is not limited to, information relating to financial performance, earnings results, dividends, mergers and acquisitions, major contracts, significant litigation, capital raising exercises, business strategies, material operational developments, or any other information that could reasonably influence an investment decision.

In accordance with Section 188 of the CMSA, any Director or Employee who possesses Inside Information shall not, directly or indirectly:
(a) deal in the securities to which the Inside Information relates;
(b) procure, encourage, recommend or cause another person to deal in such securities; or
(c) communicate, disclose or provide the Inside Information to another person where it is reasonably foreseeable that such information may be used to deal in the relevant securities.

4.5.2 No Directors or Employees shall use Inside Information for personal benefit or the benefit of other persons.

4.5.3 Directors and Employees must at all times maintain the confidentiality of Inside Information and shall not use such information for personal gain or for the benefit of any other person until such information has been publicly disseminated and a reasonable period has elapsed for the market to absorb the information.

4.5.4 Directors and Employees shall not disclose, communicate or provide access to Inside Information to any unauthorised person, including family members, friends, business associates or other third parties, except where disclosure is authorised and made in the proper performance of their duties or as required by law.

4.6 Opportunities

4.6.1 Directors and Employees have an obligation to give QL Group their complete loyalty and to advance QL Group's legitimate business opportunities. QL Group expects its best interests to be foremost in the minds of Directors and Employees as they perform their duties. These duties include the following:
(i) not taking personal advantage of opportunities discovered through the use of QL Group property, information or position as a Director or Employee; and
(ii) not competing with QL Group.

4.7 Confidential Information and Personal Data Protection

4.7.1 Directors and Employees are required to safeguard confidential information and personal data obtained in the course of their employment with QL Group, both during and after such employment. Such information must not be disclosed, used, shared, reproduced or disseminated without proper authorisation and must be handled in strict compliance with all applicable laws, policies and internal procedures, including when using digital platforms, electronic communications or social media. Information may only be disclosed or shared internally within QL Group on a need-to-know basis with personnel who are duly authorised and whose roles require access for legitimate business purposes.

4.7.2 For the avoidance of doubt, QL Group's confidential information refers to any non-public information that if disclosed, misused, or accessed without authorization, may provide an advantage to competitors or cause harm to QL Group, its suppliers, customers, business partners, or other third parties. Examples of such confidential information includes without limitation, plans relating to acquisitions, financing and business/ strategic plans, budgets, marketing and development.

QL Group's personal data refers to any information in respect of commercial transactions which relates directly or indirectly to a Data Subject (individual) who is identified or identifiable from that information. Such personal data includes, without limitation, names, addresses, contact numbers, email addresses, medical records, billing records, government-issued identification details (for example, identity card, driving licence, or passport details), credit card information, banking or other financial information and any other information relating to the Data Subject.

Sensitive personal data means personal data consisting of information relating to the physical or mental health or condition of a Data Subject (individual), political opinions, religious beliefs or other beliefs of a similar nature and such other categories of data as may be prescribed under applicable law, including biometric data arising from technical processing of the physical, physiological or behavioural characteristics of an individual.

4.7.3 Directors and Employees must comply with the Personal Data Protection Act (PDPA) 2010, as amended from time to time, and all applicable data protection requirements when handling personal data. Personal data must only be collected, accessed, used, disclosed, transferred, retained and disposed of for lawful and authorised purposes, on a need-to-know basis, and with appropriate safeguards to protect the confidentiality, and rights of the Data Subject (individuals). Any misuse, unauthorised processing or disclosure of personal data may result in disciplinary action and legal consequences. Any actual or suspected data breach, including the loss, misuse, unauthorised access, or unauthorised disclosure of personal data, must be promptly reported to the appointed Data Protection Personnels (DPP) of the respective entity. The DPP will then escalate the matter to the Data Protection Officer (DPO) for further assessment, investigation, and appropriate action.

This section shall be read in conjunction with QL Group's Personal Data Protection Policy.

4.8 Property

4.8.1 Directors and Employees are responsible for the proper use of QL Group's property, including information resources, records, materials, facilities and equipment, and the property of suppliers, service providers or other third parties which are under the care or control of Directors and Employees.

4.8.2 Directors and Employees are expected to use and maintain these assets with care, guarding against theft, waste or abuse which may damage such property or assets.

4.8.3 Directors or Employees shall not misappropriate the Group's property or the property of others for personal use or for the use of others.

4.8.4 The computer, electronic mail, internet access, and voice mail systems provided are intended for business purposes. Directors and Employees shall not use these systems in a manner which is harmful or embarrassing to the Group or suppliers, service providers or others. Under no circumstances shall any of the Group's systems be used to solicit, harass or otherwise offend or for any unlawful purpose.

4.8.5 QL Group reserves the right to inspect workspaces and to audit, access and disclose all information and data, including electronic mail message, SMS or text messages, and phone call records, stored on or in any of QL Group's equipment, for any purpose.

4.9 Records and Information

4.9.1 QL Group is committed to promoting full, accurate, timely and understandable disclosure in all public communications, including reports and documents that Directors or Employees file, or submit to, government authorities.

4.9.2 QL Group's financial information and statements must be prepared in accordance with generally accepted accounting principles, the Malaysian Financial Reporting Standards and applicable statutory accounting practices and procedures for regulatory purposes, to fairly present, in all material respects, QL Group financial position and operating results.

4.9.3 Directors and Employees are personally responsible for the integrity of the information, reports and records under their care or control. Directors and Employees must maintain accurate and complete records, data and other information in sufficient detail so as to reflect QL Group transactions accurately. Misrepresentation of or falsifying facts/ records will not be tolerated and will result in disciplinary action.

4.9.4 Directors and Employees must comply with QL Group's policy on retention and planned destruction of records. If any government authority or official requests for access to QL Group records, data or other information. Directors or Employees must notify their immediate superior and Head of Department of this request immediately.

4.9.5 Directors and Employees shall not destroy or alter any records, data or other documents which are potentially relevant to a violation of law or any litigation or any pending, threatened or foreseeable government investigation or proceeding or lawful request.

4.9.6 Directors and Employees shall fully cooperate with appropriately authorised internal or external investigations. Making false or misleading statements to anyone, including internal or external auditors, QL Group's panel lawyers, representatives or other employees, or regulators can be construed as a criminal act that can result in severe penalties.

5.0 Workplace Security, Occupational Safety and Health Conduct

5.1 <u>Workplace Security</u>

5.1.1 Directors and Employees are expected to foster a work environment that is free from the fear of retribution or reprisal, ensuring psychological safety and mutual respect for all individuals. The workplace must remain free from any acts of physical coercion, violence or threats of violence, as well as verbal, sexual or psychological harassment, bullying, intimidation, abuse or other harsh or inhumane treatment by Directors and Employees.

5.2 <u>Workplace Occupational Safety and Health</u>

5.2.1 QL Group is committed to providing a safe and healthy workplace through the preservation of a safe and healthy work environment, the prevention of occupational illness or injury and the prevention and control of global health issues to as low as reasonably practicable.

5.2.2 Directors and Employees are expected to support this commitment and are responsible for complying with all applicable safety and health laws, regulations and internal company requirements.

This section shall be read in conjunction with QL Group's Occupational Safety and Health Policy.

6.0 Environment and Social Conduct

6.1 <u>Environmental Responsibilities</u>

6.1.1 QL Group is committed to minimising environment footprint and actively contributing to the conservation and protection of natural resources. QL Group's operations prioritise practices that reduce waste, conserve energy, promote renewable resources, and mitigate the impacts of climate change.

6.1.2 Directors and Employees are expected to support this commitment and are responsible for complying with all applicable environment legislations, regulations and internal company requirements.

This section shall be read in conjunction with QL Group's Sustainability Policy and QL Group's Environmental Policy.

6.2 <u>Social Responsibilities</u>

6.2.1 QL Group is committed to conducting business in a manner that respects the rights of all people, complying with all applicable regulations and laws.

6.2.2 Directors and Employees are expected to adhere to the Group's stance on Human Rights and Labour Standards.

This section shall be read in conjunction with QL Group's Sustainability Policy and QL's Group Human Rights and Labour Standards Policy.

7.0 Social and Digital Media Responsibility and Conduct

7.1 <u>Responsible Use of Social and Digital Media Platforms and Technologies</u>

7.1.1 Directors and Employees must exercise ethical judgment, accountability, and professionalism in their use of digital platforms and technologies, including artificial intelligence (AI). All communications about QL Group, its competitors, or themselves on public, social or digital platforms, must be truthful, respectful, and substantiated. False, misleading, or unsubstantiated statements are strictly prohibited.

7.1.2 Only authorised Directors and Employees may speak on behalf of QL Group. Posting information about QL Group anonymously or without approval is not permitted. Directors and Employees must avoid sharing QL Group's confidential or sensitive information and refrain from any online behaviour that could harm QL Group's reputation or relationships.

7.1.3 Directors and Employees are strictly prohibited from posting or sharing content that is discriminatory, defamatory, offensive, or includes personal attacks, harassment, threats, pornographic material, religiously sensitive or racially offensive content, insults to the royal institution, unverified illegal activities, or content that promotes unlawful behaviour. Promotion of personal businesses, political campaigns, or private ventures, as well as disclosure of proprietary, confidential, or copyrighted material without authorisation, is also not allowed.

7.1.4 Personal use of social media during working hours should be minimised and restricted to break times unless required for work purposes. Employees are discouraged from using company property (such as desktop computers and laptops) for personal social and digital media activities.

7.1.5 Any misuse of social and digital media platforms or technologies, including violations of this section, may result in disciplinary action, up to and including termination of employment.

This section shall be read in conjunction with QL's Group Social and Digital Media Policy and QL's Group Information Technology Policy.

8.0 Reporting of Violations

8.1 <u>Whistleblowing Channel</u>

8.1.1 Directors and Employees who are aware of any known or suspected violation of laws, rules, regulations, or this COBEC are required to report the matter through the **Whistleblower Policy** approved by the Board. Failure to report a known or suspected violation of the COBEC constitutes a breach of the COBEC itself. Similarly, knowingly submitting false information about a violation is also a violation.

8.1.2 While each Director or Employee has a duty to report violations, this responsibility must not be misused to unjustly accuse, harass or malign others. Reports must be made in good faith and will be handled promptly, fairly, and in accordance with applicable laws and internal procedures. Retaliation against any individual who raises a concern in good faith is strictly prohibited.

8.1.3 All reports will be treated with strict confidentiality, and the identity of the whistleblower will be protected to the fullest extent possible. Where appropriate, QL Group will provide updates on the status or outcome of the investigation while maintaining confidentiality.

9.0 Declaration Requirements for Integrity and Conflict of Interest

All Directors and Employees are required to complete and sign the Integrity and Background Declaration Form (Appendix I) prescribed under QL Group's COBEC.

The frequency of submission whether annually, biannually, or as otherwise determined shall be based on the employee's role and level of responsibility within the Group, risk exposure and applicable governance requirements.

QL Group reserves the right to request additional written attestations of compliance with this COBEC at any time, as deemed necessary. These declarations serve as proactive measures to uphold the integrity of the business relationship between QL Group and its Directors and Employees and are not intended to imply suspicion or distrust.

Failure to provide accurate and complete declarations, failure to disclose actual, potential or perceived conflicts of interest, or failure to comply with approved conflict management measures may result in disciplinary action or other action in accordance with applicable laws and QL Group policies.

10.0 Review of the COBEC

This COBEC is reviewed and approved by the Board of Directors of QL on 28 May 2026.

It shall be reviewed by the Group periodically and at least once in three years.

Appendix I

QL Resources Berhad and its Subsidiaries (the “Group” or “QL Group”)

Integrity and Background Declaration Form for Directors and Employees

Name (“I”):	
Position:	

Please complete all applicable sections. If you are unsure about any part of this form, contact your Manager or respective Head of Department for clarification before submission.

Please tick the appropriate box below to indicate your agreement and your situation.

1. ☐ I agree to comply with all applicable laws and regulation in the conduct of business or service in relation to the businesses and operations of QL Group.

2. ☐ I agree to abide by the terms and conditions governing my employment relationship with QL Group, with reference to:
   - any official contracts, employment letter, letter of offer, letter of appointment, engagement letter, or any official document to the similar effect; and
   - the Group’s **Code of Business Ethics and Conduct (the “COBEC”)** and relevant policies and procedures of the Group, including the Group’s Anti-Bribery and Anti-Corruption Policy and relevant Anti-Bribery and Anti-Corruption related policies.
   - the Group’s **Conflict of Interest Policy and Procedure (the “COI”)** and all approved management measures

3. ☐ I agree to conduct business in an ethical manner and will not undertake any bribery and corruption conduct in carrying out my duties and responsibilities for and on behalf of QL Group.

4. ☐ I understand that if I fail to comply with any part of the above-mentioned **Item 1** to **3**, QL Group reserves the rights to undertake a review of my employment with the Group including contracts, employment, or appointment, which may lead to disciplinary actions, dismissal, and even reporting to the authorities

5. I declare that:
   ☐ I have never been convicted of any crime or offences (excluding traffic offences).
   ☐ I have been convicted of the following offences (excluding traffic offences).

   [(To provide a brief description of convicted offences (other than traffic offences)]

6. ☐ I declared that I am not an undischarged bankrupt at the date of declaration.

I declare that all information provided in this Form is, to the best of my knowledge and belief, true, complete, and accurate. I understand that if any information is untrue, incomplete, or inaccurate, QL Group reserves the right to review my employment relationship with the Group including but not limited to contracts, employment, or appointment, which may lead to disciplinary actions, dismissal and reporting to the authorities.

Name: ____________________________________

Identity Card/ Passport Number: ____________________________________

Signature: ____________________________________

Date: ____________________________________

Note to Employees: If you have not or are unable to fulfil any section of the Code of Business Ethics and Conduct (the "COBEC"), please contact your superior or respective Head of Department immediately for clarification and remedial measures to be taken.