

CLB HOLDINGS BERHAD
Registration No.: 202601006134 (1668232-H)
(Incorporated in Malaysia)

CODE OF ETHICS AND CONDUCT

1. INTRODUCTION

This Code of Ethics and Conduct outlines the fundamental principles and standards expected from all Directors and employees of CLB Holdings Berhad (“**the Company**”) and its subsidiaries (collectively known as the “**Group**”) in the performance of their duties. The Group is committed to fostering a culture of ethical conduct, transparency, and accountability.

2. PURPOSE

The purpose of this Code of Ethics and Conduct is to:

- a) promote ethical and professional conduct within the Group;
- b) ensure compliance with applicable laws, rules, regulations, and the Constitution of the Group;
- c) uphold integrity, accountability, and good corporate governance practices; and
- d) safeguard the reputation and long-term interests of the Group.

All Directors and employees are expected to be aware of their ethical obligations and uphold and adhere to the standards set out in this Code of Ethics and Conduct.

This Code of Ethics and Conduct provides guidance to ensure that ethical conduct is upheld in the daily work. However, separate guiding regulations may be established by the Board of Directors (“Board”) when more detailed standards of conduct are deemed necessary by the Board or governing body.

3. CORE PRINCIPLES

All Directors and employees of the Group must adhere to the following core principles while conducting the business of the Group:-

- (a) Adherence to the Code of Ethics and Conduct

To comply with all applicable laws and regulations, and the provisions set forth in this Code of Ethics and Conduct at all times. This ensures consistency and integrity in the professional behavior.

This Code of Ethics and Conduct should be read in conjunction with and complied with the following policies:

- a. Conflict of Interest Policy; and

b. Anti-Bribery and Anti-Corruption Policy.

(b) High Standards of Business, Professional, and Ethical Conduct

To maintain the highest standards of business, professional, and ethical conduct, refraining from accepting gifts or other forms of benefits that may reasonably influence their performance or objectivity in their duties.

(c) Ethical Principles

Directors and employees are expected to adhere to the principles of:-

- Selflessness: Placing the interests of the Group and the public above personal interests.
- Integrity: Acting with honesty and fairness in all situations.
- Objectivity: Making decisions based on facts, free from personal bias.
- Accountability: Accepting responsibility for personal actions and decisions.
- Openness: Acting transparently and communicating openly, particularly when transparency is essential for the effective operation of the Group.
- Honesty: Ensuring truthful and complete communication at all times.
- Leadership: Demonstrating ethical leadership by setting a positive example.

Furthermore, all Directors and employees must handle any conflicts of interest in an ethical manner.

(d) Use of Information

All information obtained in the course of engagement and / or employment with the Group shall be deemed to be strictly confidential and shall not be disclosed to any third party. This measure applies to all employees both during and after the service with the Group.

Except with the permission of the Company, Directors and employees are prohibited to make any unauthorised public statement, circulate, divulge or communicate with any customer, member of the public, media or government or statutory bodies on the policies or decision of the Group on any issue, or any other information or details in respect of the Group's business. All information related to the Group's activities must be used solely for the benefit of the Group.

If the employee is required or compelled by law to disclose any information on the Group's business or its customers, the employee shall immediately inform their superiors or Head of Departments or the Board of Directors of the Company and where appropriate, seek proper legal advice on the said matter.

(e) Accountability and Good Faith

Directors and employees must act with accountability, ensuring that their actions are in good faith and serve the best interests of the Group. This includes safeguarding the Group's corporate opportunities, assets, and confidential information.

(f) Protection of Corporate Interests

Directors and employees must protect the Group's legitimate business interests. This includes the safeguarding of corporate opportunities, assets, intellectual property, and confidential information to ensure the Group's ongoing success and competitive advantage.

(g) Transparent Disclosure

All Directors and employees are required to provide full, fair, accurate, timely, and understandable disclosure in any communications relating to the Group's operations, financial matters, or other important areas, as required by law and the Group's policies.

(h) Declaration of Conflicts of Interest

Any Director or employee who has a personal, professional, or business interest, or a potential conflict of interest that could conflict with their responsibilities, must declare such conflicts in writing. Conflicts of interest must be disclosed to appropriate personnel and handled according to the Group's conflict-of-interest policies.

4. ANTI-BRIBERY AND ANTI-CORRUPTION

To observe high standards of business, professional and ethical conduct, Directors (whether acting in their own capacity or on the Group's behalf) are committed to refrain themselves from offering, giving or receiving any gifts and any other form of benefits (such as benefits-in kind, cash advantages and/or favours) from persons or entities who deal with the Group where the gift would reasonably be expected to influence the performance of the Director's duties in any aspect.

Corrupt arrangements with customers, suppliers, government officials or other third parties are strictly prohibited as there could be serious violation of criminal and civil anti-bribery and anti-corruption laws that could potentially attract statutory penalties. Should the Group be made aware of any potential or actual corrupt arrangement or agreement, the Group has the statutory obligations to report to the relevant authority(ies).

Hence, where relevant, this Code of Ethics and Conduct must be read in conjunction with the Group's Anti-Bribery and Anti-Corruption Policy and other relevant prevailing policies and procedures. Where provisions in this Code are in conflict or inconsistent with any applicable laws or the Group's policies, the stricter provisions shall prevail. In case of uncertainty, kindly seek help and clarification before taking action.

5. ANTI-MONEY LAUNDERING

- (a) Directors do not tolerate any form of money laundering activities. Appropriate measures shall be implemented to know who the Company is doing business with to prevent the Company's financial transactions from being used by others to launder money.

- (b) Directors shall be made aware of the applicable anti-money laundering laws and shall seek to ensure they are appropriately and adequately informed of developments in the laws relating to this area.
- (c) Directors are expected to be mindful of the risk of the Company's business being used for money laundering activities and to promptly raise any suspicious transactions to the Company.

6. INSIDER TRADING

- (a) Directors who possess inside information such as sensitive financial information, information concerning dividends, alliances with other companies (e.g. mergers and acquisitions), changes in major suppliers or new products/services or new technologies shall not deal in securities and/or communicate such information to any unauthorised persons, for the benefit of himself or any other connected persons.
- (b) When dealing in securities, a Director shall comply with the relevant laws on trading in securities and observe the processes and procedures as set out in the disclosure requirements of the listing requirements issued by Bursa Malaysia Securities Berhad, as applicable to the Company's listing status from time to time, the Companies Act 2016, Capital Markets and Services Act 2007 and the Company's guidelines.
- (c) All employees of the Group are discouraged from engaging in speculative trading (as opposed to investing) in the Company's listed securities, and are reminded to observe the prohibitions imposed on "insiders" in relation to insider trading under the Capital Markets and Services Act 2007.

7. PROTECTION AND PROPER USE OF THE GROUP'S ASSETS AND FINANCIAL RECORDS

- (a) All employees shall safeguard and make proper and efficient use of the Group's assets and financial records.
- (b) All employees shall use their best efforts and endeavour to protect the Group's assets and financial records from loss, damage, misuse, theft, fraud, embezzlement and destruction. These obligations cover both tangible and intangible assets including trademark, know-how, confidential or proprietary information, and information systems, the Group's physical premises, equipment and facilities.

8. WORK ENVIRONMENT

- (a) Employees are recruited, developed and promoted without regard for race, colour, gender, language, religion, political or other opinion, caste, national or social origin, property, birthplace, union affiliation, sexual orientation, health status, age, disability or other distinguishing characteristics. Negative conduct by an employee or company of employees, bullying or any other form of harassment will not be tolerated.

- (b) The Group is sincere in the commitment to build a work environment where openness, trust and respect are integral parts of the Group's corporate culture. All employees are expected to treat each other with respect and to value each other's differences and the diverse perspectives those differences bring.
- (c) The Group considers harassment and discrimination to be unjust and damaging to the working environment. All employees are expected to obey all existing laws, policies, standards and procedures related to the work environment, and to respect fellow colleagues at the workplace.

9. WORKPLACE HEALTH AND SAFETY

- (a) The Group would do everything possible to ensure the safety of each employee and shall maintain and improve the workplace environment so that everyone can work in a safe and healthy surrounding.
- (b) The Group understands and strives to comply with all applicable laws and regulations related to safety and sanitation such as the Occupational Safety and Health Act, 1994.
- (c) The Group strives to create a secure and conducive work environment that allows the employees to balance their personal lives and work.

10. ENVIRONMENT, SOCIAL AND GOVERNANCE

The Group strives to ensure that its business practices and operations are in compliance with the relevant statutory and regulatory requirements and do not harm the interest and well-being of the environment and society at large.

11. VIOLATIONS AND DISCIPLINARY ACTIONS

It is the responsibility of the Directors and employees to ensure full compliance with all the provisions in this Code and to seek guidance where necessary from the respective Head of Departments or from the Human Resource Department. The Directors must immediately report any concern about possible/actual breaches of the Code by any Director to the Chairman of the Board (or the Senior Independent Director, where applicable) and strictly observe the relevant internal document.

In the event of a violation of this Code of Ethics and Conduct by any Director or employee, the Board will take appropriate action based on an evaluation of all relevant facts and circumstances. Possible actions include:-

- Formal reprimands
- Disciplinary measures
- Termination of employment or directorship, where applicable
- Legal proceedings or criminal sanctions, if warranted

The Board will have the final decision regarding any disciplinary actions to be taken, ensuring that any violations are handled in a fair and consistent manner.

12. REVIEW OF THE CODE OF ETHICS AND CONDUCT

The Board will review this Code of Ethics and Conduct from time to time and make any necessary amendments to ensure they remain consistent with the Board's objectives, current law and practices. This Code of Ethics and Conduct will be made available on the Company's website at <https://www.clbgroups.com/>.

This Code of Ethics and Conduct (Version No. 1) was reviewed and approved by the Board on 29 May 2026.