

**1. Introduction**

Commitment to ethical professional conduct is expected of every Director of Niche Capital Emas Holdings Berhad (“NICE” or “the Company”) and its subsidiaries (hereinafter referred to as the Group). This Code of Ethics, consisting of commitments formulated as statements of personal responsibilities, identifies the elements of such a commitment.

It is understood that some words and phrases in this Code of Ethics are subject to varying interpretations, and that any ethical principle may conflict with other ethical principles in specific situations. Questions related to ethical conflicts can best be answered by thoughtful consideration of fundamental principles, rather than reliance on detailed regulations.

**2. Commitment**

- 2.1. The commitment to excellence is fundamental to the philosophy of the Company. This commitment to excellence means that every Director of the Group shares a common set of objectives and benefits from the achievement of those objectives.
- 2.2. Each Director is committed to the Company’s core values of Commitment, Honesty, Respect, Teamwork, Creativity, and Responsibility which together provide a guide for achieving our business goals in an open, honest, ethical and principled manner.

**3. Principle**

This Code is based on the principles of sincerity, integrity, responsibility and corporate social responsibility.

**4. Purpose**

- 4.1. This Code is intended to focus on the Board of Directors (“Board”) and each Director on areas of ethical risk, provide guidance to Directors to help them recognise and deal with ethical issues, provide mechanisms to report unethical conduct and help foster a culture of honesty and accountability.
- 4.2. This Code is designed to enhance the standard of corporate governance and corporate behaviour with the intention of achieving the following objectives:
  - (a) To establish a standard of ethical behaviour for Directors based on acceptable beliefs and values.
  - (b) To uphold the spirit of professionalism, objectivity, transparency, and accountability in line with the legislation, regulations and environmental and social responsibility guidelines governing a company.
- 4.3. No code or policy can anticipate every situation that may arise, or replace the thoughtful behaviour of an ethical Director. Directors are encouraged to bring questions about particular circumstances that may involve one or more of the provisions of this Code to the attention of the Chairman of the Board, who may consult with legal counsel as appropriate.

**5. Definition**

In the context of this Code, a Company Director means any person who holds the position of Director in the Group, irrespective of any designation used, including anyone who follows the directives and advice of a corporate Director and who usually takes action, as well as an employee or substitute Director. It includes both executive and non-executive Directors as well as executive and non-executive chairpersons.

## **6. Code of Ethics**

- 6.1. In the performance of his or her duties, each Director must comply with the letter and spirit of the following codes:
- 6.2. Corporate Governance
  - 6.2.1. To have a clear understanding of the aims and purpose, capabilities and capacity of the Company;
  - 6.2.2. To devote time and effort to attend meetings and to know what is required of the board and each of its Directors, and to discharge those functions;
  - 6.2.3. To ensure at all times that the Company is properly managed and effectively controlled;
  - 6.2.4. To stay abreast of the affairs of the Company and be kept informed of the Company's compliance with the relevant legislation and contractual requirements;
  - 6.2.5. To insist on being kept informed on all matters of importance to the Company in order to be effective in corporate management;
  - 6.2.6. To limit his directorship of companies to a number in which he can best devote his time and effectiveness; each Director is his own judge of his abilities and how best to manage his time effectively in the Company in which he holds directorship;
  - 6.2.7. To have access to the advice and services of the Company Secretary, who is responsible to the board to ensure proper procedures, rules and regulations are complied with;
  - 6.2.8. To exercise at all times his powers for the purposes they were conferred, for the benefit and best interest of the Company;
  - 6.2.9. To disclose immediately all contractual interests whether directly or indirectly with the Company;
  - 6.2.10. To neither divert to his own advantage any business opportunity that the Company is pursuing, nor may he use confidential information obtained by reason of his office for his own advantage or that of others;
  - 6.2.11. To at all times act with utmost good faith towards the Company in any transaction and to act honestly and responsibly in the exercise of his powers in discharging his duties; and
  - 6.2.12. To be willing to exercise independent judgement and, if necessary, openly oppose if the vital interest of the Company is at stake.
- 6.3. Relationship with Shareholders, Employees, Creditors and Customers and other Stakeholders
  - 6.3.1. Should be conscious of the interest of shareholders, employees, creditors and customers of the Company;
  - 6.3.2. Should at all times promote professionalism and improve the competency of management and employees; and
  - 6.3.3. Should ensure adequate safety measures and provide proper protection to workers and employees at the workplace.

## **7. CONFLICT OF INTERESTS**

- 7.1. Conflict of interests may arise in any situation in which a Director engages in an activity that detracts from or interferes with his or her full, loyal and timely performance of services to the Group, or has a financial interest that might influence the Director's judgment on behalf of the Company.
- 7.2. All such conflicts should be avoided, and Directors must report any actual, potential or apparent conflicts to the Board.

## **8. SOCIAL RESPONSIBILITIES AND THE ENVIRONMENT**

- 8.1. To strive to be socially responsible persons or Company by supporting life-changing causes and efforts, in the arena of politics, community, education and health, in addition to preserving the environment.
- 8.2. To ensure the effective use of natural resources and improve quality of life by promoting corporate social responsibilities;
- 8.3. To be more proactive to the needs of the community and to assist in society-related programmes in line with the aspirations of the concept of the Company campaign or vision; and
- 8.4. To ensure that the activities and the operations of the Company do not harm the interest and well-being of society at large and assist in the fight against inflation.

## **9. COMPLIANCE STANDARDS**

- 9.1. To communicate any suspected violations of this Code promptly to the Senior Independent Director or Chairman of the Board and complying with the Whistle Blower Policy; and
- 9.2. Violations will be investigated by the Board or by persons designated by the Board and appropriate action will be taken in the event of any violations of this Code.

## **10. PERIODIC REVIEW**

This Code shall be reviewed from time to time by the Board when deem necessary.

## **11. EFFECTIVE DATE**

This Code is dated 3 October 2018.