



BUMI ARMADA

**BUMI ARMADA BERHAD
(370398 – X)**

**CODE OF BUSINESS CONDUCT AND ETHICS
FOR BUMI ARMADA BERHAD'S ("COMPANY") DIRECTORS**



1. Key Message

- 1.1. Directors hold a position of trust with the public and other stakeholders as well as with each other, and with officers and employees of the Company.
- 1.2. Appropriate standards of conduct and ethical behaviour are fundamental to the preservation of the Company's reputation and the success of its operations.
- 1.3. Members of the Board consider that the exercise of their powers, responsibilities, duties and functions as Directors should be governed by the highest standards of business conduct and ethical behaviour.
- 1.4. Accordingly, it is important to establish a standard of competence for corporate accountability which includes standards of professionalism and trustworthiness in order to uphold good corporate integrity.

2. Purpose

- 2.1. This Code is formulated with the intention of achieving the following:
 - To establish a standard of ethical behaviour for directors based on trustworthiness and values that can be accepted, are held or upheld by any one person.
 - To uphold the spirit of responsibility and social responsibility in line with the legislation, regulations and guidelines for managing a company.

3. Requirements of this Code

Each Director shall:

- 3.1. have clear understanding of the aims and purpose, capabilities and capacity of the Company;
- 3.2. in exercising all such powers, responsibilities, duties, functions and discretions of a Director, act within the scope of the Companies Act 2016, the Memorandum and Articles of Association of the Company, internal policies and procedures of the Company and all other applicable laws, statutory obligations and regulations and delegated authorities;
- 3.3. be competent, exercise reasonable care, skill, diligence and act in accordance with the highest standards of honesty, integrity and fairness and exercise business judgment in good faith for a proper purpose and expect the same in their relationships with others while maintaining a work and business culture fostering such standards;
- 3.4. adhere to this Code and any other applicable code of conduct on dealing in securities and any provisions for the avoidance of conflicts of interest;
- 3.5. have a clear understanding of the aims and purpose, capabilities and capacity of the Company;



- 3.6. devote time and effort to attend and come prepared for meetings and to know what is required of the Board and each of its Directors, and to discharge those functions;
- 3.7. ensure at all times that the Company is properly managed and effectively controlled and there is proper stewardship over assets;
- 3.8. stay abreast of the affairs of the Company and be kept informed of the Company's compliance with the relevant legislation and contractual requirements;
- 3.9. insist on being kept informed on all matters of importance to the Company in order to be effective in corporate management;
- 3.10. should limit his/her directorship of companies to a number in which he/she can best devote his time and effectiveness subject to the limits set out under the law and / or requirements; 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;
- 3.11. should have access to the advice and services of the Company Secretaries, who are responsible to the Board to ensure proper procedures, rules and regulations are complied with;
- 3.12. should at all times exercise his/ her power for the purposes they were conferred, for the benefit and prosperity of the Company;
- 3.13. exercise independent judgment and, if necessary, openly oppose if the vital interest of the Company is at stake;
- 3.14. excuse himself from making any decision about an issue at hand in which a conflict of interests arises or could arise and in such event, disclose in writing to the to the Board and/or any Board Committee of which he is a member, as may be applicable the nature, extent and character of interests and other relevant facts or circumstances that create or could create the conflicts of interest as required by the governing laws and regulations;
- 3.15. not engage in any conduct or activities that disrupt or impair the Company's relationship with any person or entity with which the Company has or proposes to enter into a business or contractual relationship;
- 3.16. avoid having any financial interest in works of or contracts awarded by the Company or an associated company, or in supplies effected or services rendered to or by such a company and where this is unavoidable or immediate family members have such a financial interest, such interest shall also be disclosed in writing to the Board of any Board Committees of which he is a member within the prescribed time frame;
- 3.17. not take advantage of his position as Director to make any personal profit and will not seek or accept from third parties to his own advantage any favour in whatsoever form or howsoever described in connection with the business of the Company or his duties (except for the acceptance of such things as gifts of nominal value and working lunches, dinners and entertainment of reasonable value, of a frequency and duration appropriate under the circumstances, and subject always to the standards above);



- 3.18. not receive a loan or guarantee of an obligation as a result of his position with the Company;
- 3.19. not hold positions or jobs or engage in outside businesses or other interests that adversely impact the performance of his/her duties owed the Company or the interests of the same;
- 3.20. avoid any relationship with a contractor or supplier that could compromise the ability to transact business on a professional, impartial and competitive basis or influence decisions to be made the Company;
- 3.21. ensure full, fair, accurate, timely, and understandable disclosures regarding himself/herself as required of Directors by the laws and regulations and where necessary;
- 3.22. ensure all dealings or the existence of and changes in the interests in the securities of the Company or its subsidiaries are promptly disclosed to the relevant parties within applicable deadlines;
- 3.23. not engage in any improper use of Company's property, position, corporate opportunity, confidential information or compete with the Company to gain directly or indirectly, a benefit for himself or any other person, or cause detriment to the Company;
- 3.24. except as the Board may otherwise require or as otherwise required by law, do not share, copy, reproduce, transmit, divulge or otherwise disclose any confidential information related to the affairs of the Company. A Director will uphold the strict confidentiality of all meetings and other deliberations and communications of the Board;
- 3.25. seek approval of Company before conducting or engaging in any related party transactions;
- 3.26. ensure at all times that his appointment as a Director (in terms of eligibility, qualification and independence (where applicable) is in accordance with all applicable laws, statutory obligations and regulations and shall disclose any matters pertaining to these to the Board or the Chairman of the Board;
- 3.27. be conscious of the interests of shareholders, employees, creditors, customers, clients, counter-parties, regulators and other stakeholders of the Company;
- 3.28. at all times promote professionalism and improve the competency of management and employees;
- 3.29. ensure adequate safety measures and provide proper protection to workers and employees at the workplace;
- 3.30. will respect, uphold the Company's Corporate Social Responsibility policy;
- 3.31. refrain from any public discussion, in the media or otherwise, regarding the Company's business, affairs, policies or organisation.



4. Disclosure of Wrongdoing or Breach of this Code

4.1. Directors are required to report to the Chairman of the Board:

- (a) the conduct of another Director, officer or employee of the Company whom the Director has reasonable grounds to believe has done something unethical, illegal or maybe amount to conflict of interest; and
- (b) breaches of this Code, including violations of laws, rules, regulations or the Company's policies.

Any reporting pertaining to the Chairman of the Board shall be directed to the Senior Independent Director.

4.2. For administrative purpose, the complaints may be channelled directly to the Chairman of the Board or the Senior Independent Director or through the Company Secretaries at the respective email addresses as below:

Tunku Ali Redhauddin ibni Tuanku Muhriz

(tunku.ali@bumiarmada.com.my)

Board Chairman

Alexandra Elisabeth Johanna Maria Schaapveld

(sid@bumiarmada.com)

Senior Independent Director

Noreen Melini Muzamli (noreen@bumiarmada.com) and/or

Noor Hamiza Abd. Hamid (miza@bumiarmada.com).

Company Secretaries

5. Accountability

5.1. Each Director should observe the provisions of this Code with respect to any matters or issues within his control. Sanctions for a serious breach of this Code shall be determined by the Board of Directors of the Company. Sanctions may include removal from office and dismissal as well as other remedies, all to the extent permitted by law and as appropriate under the circumstances.

6. Post-Directorship

6.1. Directors must adhere to this Code, as applicable, for such period as may be required by law or as may be reasonable after leaving office.

7. Miscellaneous and Waivers

7.1. No waiver of any provision of this Code shall be valid unless provided in writing by the Chairman of the Board or the Chairman of the Nomination and Corporate Governance Committee as applicable.



- 7.2. In this Code, where not expressly stated, words importing the masculine shall include the feminine and words importing the singular shall include the plural or vice versa.
- 7.3. The provisions of this Code can be amended and supplemented from time to time by resolution of the Board of Directors of the Company.

8. Review of the Code

- 8.1. The Board shall review and reassess the adequacy of the Code periodically and make such amendments to the Code as the Board may deem appropriate.

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