

**RED IDEAS**

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**HOLDINGS BERHAD**

[Registration No.: 201701020066 (1234231-M)]  
(Incorporated in Malaysia)

**CODE OF CONDUCT AND ETHICS  
FOR DIRECTORS**

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## Code of Conduct and Ethics for Directors

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### RED IDEAS HOLDINGS BERHAD

#### CODE OF ETHICS FOR DIRECTORS

#### 1. INTRODUCTION

The Board of Directors of RED IDEAS HOLDINGS BERHAD (“RIHB”) is entrusted with the fiduciary responsibility of oversight of the affairs of RIHB where the Board is committed to ensuring the RIHB Group conducts its business dealings in the highest standard of conduct.

This Code of Conduct and Ethics for Directors (“the Code”) provides fundamental guidance principles and standards applicable to the Directors. The Directors acknowledge that they must exercise judgment in applying the principles embodied in the Code to any particular situation. The Code should be read in conjunction with the existing framework of all relevant laws, regulations, directives, policies including relevant best practices or standards in corporate governance and provisions in the Constitutions of RIHB Group.

As Directors of RIHB Group, they are expected to adhere to, comply with and uphold the provisions of the Code. They shall also comply with all laws, rules and regulations applicable to the Group, including but not limited to the Companies Act 2016, the Malaysian Code on Corporate Governance issued by the Securities Commission Malaysia and the provision of the Constitution of the RIHB Group of Companies.

#### 2. PURPOSE

The Code is aims to :-

- (i) provide guidance to the Board to uphold the spirit of accountability and social responsibility abiding by all the legislations, regulations and guidelines for governing a company;
- (ii) establish a standard of ethical corporate behaviour for the Directors based on universally accepted values and to act in good faith for the interest of RIHB Group, its shareholders and other stakeholders;
- (iii) enhance the standards of honesty, integrity, ethical and law-abiding behaviour expected of the Directors; and
- (iv) promote good business conduct and maintaining a healthy corporate culture that engenders integrity, accountability, transparency, fairness and corporate social responsibilities.

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### **3. PRINCIPLES**

The formulated principles of this Code based on the international standards of corporate governance best practices include the best practices in Malaysia, where relevant. Directors shall act within the authority conferred upon them in the best interests of RIHB Group and shall :-

- i) act in the best interests of the public ensuring fairness, orderly and transparency;
- ii) act in good faith, fair, ethical and integrity for the best interest of RIHB Group, its shareholders and stakeholders and abiding by all laws, rules and regulations;
- iii) take into account the sustainability considerations when setting up RIHB's Group strategy planning direction;
- iv) conduct in a professional and respectful manner with due care, competence and diligence;
- v) use their prudent judgement to avoid all situations, decisions or relationships which give rise to conflict of interest or appear to conflict with their responsibilities within RIHB Group including informing the Board of Directors promptly, should such conflict arises;
- vi) enhance and maintain the reputation of RIHB Group; and
- vii) strive to contribute towards the growth and sustainability of RIHB Group.

### **4. ANTI-CORRUPTION OR BRIBES**

The Directors, whether acting in their own capacity or on the RIHB Group's behalf, are committed to refrain themselves from offering, soliciting, giving or receiving any gifts, donations (including political donations), sponsorship, and any other form of benefits (in kind, cash, advantages, travels, entertainments and/or favour and etc) from persons or entities who deal with the RIHB Group where the gift would reasonably be expected to influence the performance of the Director's duties in any aspect.

When dealing with gifts, donations, sponsorship, and any other form of benefits, a Director shall uphold the highest integrity and ensure compliance with the relevant laws in respect of anti-corruption and bribery.

### **5. PROTECTION OF ASSETS**

The Directors shall take reasonable care to safeguard the RIHB Group's assets, including its physical premises, equipment and facilities as well as the records and information or data.

RIHB Group's assets shall only be used in a safe, ethical and lawful manner and shall not be used for pursuing improper personal gain or opportunity.

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### **6. CONFLICT OF INTEREST**

Directors are required to declare at all times promptly in meetings, the nature and extent of any conflict of interests, whether direct or indirect, or whether actual or potential, with RIHB Group, if any, and if so required, to abstain themselves from any deliberation and decision relating thereto, for the best interests of the RIHB Group. A conflict of interest occurs when an individual's private interest interferes in any way with the interests of RIHB Group. Directors must not use their position or knowledge gained directly or indirectly in the course of their duties for private or personal advantage.

The Directors of RIHB Group :-

- i) should not engage in any conduct or activity that is inconsistent with the RIHB Group's interests or that disrupts or impairs the RIHB Group's relationship with any person or entity with which the RIHB Group has or proposes to enter into a business or contractual relationship;
- ii) shall not hold positions or engage in other interests that adversely impact the performance of duties owed to the RIHB Group and shall avoid any relationship with a third party that could compromise the ability to transact business on an impartial and competitive basis; and
- iii) their immediate families should not accept gifts from persons or entities where any such gift is being made in order to influence their actions in their position with the RIHB Group, or where acceptance of the gift could create the appearance of a conflict of interest.

Where a potential or actual conflict arises, the Directors shall adhere to the procedures provided by the relevant laws, rules and regulations including but not limited to the Companies Act 2016 and the Leap Market Listing Requirements of Bursa Securities Malaysia Berhad.

### **7. CONFIDENTIALLY**

Directors shall maintain the confidentiality of information entrusted to them by the Company and any other confidential information about the Company, its business, customers or suppliers, that comes to them, from whatever source, except when disclosure is authorised or legally mandated.

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Directors may come into possession or access to confidential, sensitive and non-public information (“Inside Information”) in the course of their directorships with RIHB Group. Directors must treat all such information in strictest of confidence, not disclose such information to any unauthorised persons and take all necessary precautions to maintain such confidentiality and not use it, directly or indirectly, for any purpose other than what it has been intended, except when disclosure is authorised or legally required. Directors must not misuse confidential information of a third party.

The obligation to preserve the RIHB Group’s Inside Information is ongoing even after an individual ceases to be a Director of the RIHB Group, until the information becomes publicly available or the RIHB Group no longer considers it as confidential.

### **8. ADOPTION AND REVIEW OF THE CODE**

The Board will review the Code every three (3) years or ad hoc basis, when necessary, to be in line with any changes in the relevant applicable laws, regulations and guidelines including to remain consistent with the Board’s objectives and responsibilities.

This Charter may be amended from time to time by resolution of the Board. A copy of the Code is available on the Company’s website at <https://redideasholdings.com/>.

*This Charter was adopted by the Board on 27 April 2023*

*Last Reviewed by the Board on 27 April 2023*