

A series of thin, light-colored wavy lines that flow across the upper half of the page, creating a sense of movement and depth.

CODE OF CONDUCT AND ETHICS

A complex, overlapping grid of lines in various shades of gray, creating a 3D architectural effect that fills the bottom half of the page.

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1. PURPOSE

- 1.1 The Board of Directors of Smandco Group Sdn. Bhd. has adopted the following Code of Conduct and Ethics for Management and Officers of the company and its subsidiaries.
- 1.2 It is the intention of the Code for the employees to direct their attention to the areas of ethical risk, provide guidance to Directors to assist them to identify and handle ethical issues, provide procedures to report unethical practices, and encourage the development of a culture of honesty, trust, responsibility and accountability.
- 1.3 This Code is established to promote the corporate culture which engenders ethical conduct that permeates throughout the company. The Code reflects the company's commitment to integrity, transparency, accountability and self-regulation.
- 1.4 The Code cannot and do not cover every issue that may arise or every situation where ethical decision must be made, but rather set forth key guiding principles and policies. Employees are encouraged to highlight and discuss matters of particular circumstances that may affect the company's reputation or image in a negative manner arising from the ordinary course of business to the attention of the employees or any related party transaction or conflict of interest situation that may arise within the company and the group including transactions, procedure or course of conduct that raises question or doubt of management integrity.

2. OBJECTIVE

This code of conduct and ethics ("Code") shall serve as a documentation of our commitment in business dealings in a manner that is efficient, effective and fair. This Code is meant as a reference for Directors, management and all employees of the group.

3. HUMAN RIGHTS

Smandco Group Sdn. Bhd. acknowledges its responsibility for managing adverse human rights impacts through its operations and products as well as adverse human rights impacts in its supply chain through its business relationships. Smandco Group Sdn. Bhd.'s business and operations have a material impact on human rights of its personnel, customers, and communities in its operating countries. Smandco Group is committed to continuously improving processes and practices to identify, prevent and mitigate human rights impacts that it may cause, contribute or be directly associated with, covering both its own operations.

3.1 No Forced Labour

Smandco Group does not accept any form of forced or compulsory labour, wage slavery, involuntary labour, modern slavery or human trafficking. Smandco Group employees shall not be required to pay a deposit or be forced to hand over their identity documents to their employer. Smandco Group employees are free to terminate their employment in accordance with applicable local laws and collective agreements.

3.2 No Discrimination

Smandco Group is committed to acting against any form of discrimination and unfair or prejudicial treatment of people and groups based on characteristics such as race, gender, age or sexual orientation. All employees shall be treated with integrity, equality and respect, regardless of the type of employment contract. Smandco Group takes measures to protect employees from discrimination, to advance diversity and inclusion and strives to acknowledge vulnerable groups in its operations.

3.3 No Harsh or Inhumane Treatment

Physical abuse or discipline, including the threat of such abuse, sexual or other harassment and verbal abuse or other forms of intimidation are prohibited at Smandco Group. Smandco Group takes measures to protect employees from all forms of bullying, harassment and other inhumane treatment, such as mental or physical coercion or abuse.

3.4 Freedom of Opinion and Expression

Freedom of opinion and expression is the cornerstone of a democratic society. Freedom of expression is a necessary condition for the realization of the principles of transparency and accountability that are, in turn, essential for the promotion and protection of human rights. Smandco Group strives to ensure that all stakeholders have the right to voice and be heard as part of the engagement, and also secures opportunities for personnel to influence the company's decision-making in accordance with the requirements of local legislation, agreements and established practices.

4. EMPLOYEE RIGHTS

While human rights are universal and apply to every individual regardless of background or status, employee rights are a specific category of those rights that apply within the context of employment. These rights provide protections and entitlements for individuals in the workplace, including the right to work in a safe and healthy environment, the right to fair wages, reasonable working hours, and freedom from discrimination, harassment, or exploitation at work. Employee rights are upheld not only by national labour laws but also by international labour standards and internal company policies. It is the employer's responsibility to ensure that these rights are recognised, respected, and enforced in all aspects of human resource management and workplace conduct.

4.1 Terms of Employment

At Smandco Group, all work is performed on the basis of recognized employment relationship established through national laws and practices. All Smandco Group employees are entitled to make and sign an employment contract in a language they understand, containing all mutually agreed terms and conditions of employment. Information provided to employees about their rights in the workplace shall follow local legal requirements and established practices.

4.2 Discriminatory Practices

All Smandco Group employees are treated equally regardless of race, religion, national origin, age, disability, gender, marital status, pregnancy, parenthood, union membership, political affiliation or any other personal characteristics. Discriminatory practices regarding recruitment, job assignment, training and development, promotion, remuneration and other benefits, or general conduct in the workplace, are not tolerated. Discrimination is mitigated and addressed if detected.

4.3 Wages

Smandco Group pays its employees' wages and benefits that meet national legal standards, including the existing statutory minimum wage, or industry benchmark standards. Smandco Group recognizes that wages enable employees to meet basic needs in their country of residence. Regarding wages and payment methods, Smandco Group employees are informed of the conditions of employment before employment begins. The conditions are also written into the employment contract.

4.4 Disciplinary Measures

All disciplinary measures against employees are recorded. Disciplinary measures may take the form of verbal or written warnings. However, deductions from wages as a disciplinary measure is not permitted at Smandco Group. Deductions from wages are possible only if so, provided by the relevant national law or with the express permission of the employee concerned. The manner and type of disciplinary measures to be used is described in more detail in the HR related guidelines and instructions.

4.5 Working Hours

Smandco Group promotes the compliance of working hours with national legislation and applicable collective agreements. Overtime is voluntary at Smandco Group and used in exceptional circumstances, such as during unexpected production peaks or other similar situations, provided that appropriate safeguards are in place to protect the health and safety of employees. Employees are paid overtime in accordance with applicable national legislation and collective agreements.

4.6 Health and Safety

Smandco Group provides a safe and health-promoting working environment, taking into account general knowledge of the industry and specific risk factors for work-related injuries and illnesses, including possible exposures to substances and working conditions hazardous to health. Clear rules and procedures for health, safety, security, fire protection and emergency preparedness are established and followed. Access to occupational health care services is ensured for all employees according to local practices. Smandco Group takes work safety seriously and consistently takes steps to prevent accidents and injuries to health at workplace.

5. PRODUCT QUALITY AND FOOD SAFETY

Smandco Group is committed to ensuring that all food prepared and served to customers is safe, hygienic, and of consistently high quality. This reflects our dedication to upholding the highest standards in our catering and hospitality support services. We continuously improve our operational practices to protect customers and ensure food safety across all service locations. Every Smandco employee is expected to strictly adhere to food safety, hygiene, and handling procedures as required by law and internal policy. We are equally committed to achieving customer satisfaction by delivering meals and services that are high-quality, tasty, nutritious, and safe.

6. ETHICS IN BUSINESS

6.1 Compliance with Laws and Regulations

Smandco Group follows applicable laws and regulations in all areas of its operation and monitors changes in legislation. All employees must comply with the laws and regulations that apply to Smandco Group' operations and their own work.

6.2 Fair Competition

Smandco Group supports fair competition and does not tolerate unfair practices to compete and win business. Smandco Group competes within the framework of applicable competition laws. Smandco Group employees must not take part in any illegal practices that restrict competition.

6.3 Anti-corruption and Gifts

Smandco Group does not tolerate any form of corruption such as bribery. Smandco Group' employees shall not accept, directly or indirectly, gifts, gratuities or other benefits or hospitality that may influence business decisions to promote or secure business. Employees may only give and receive personal gifts or hospitality of nominal value, provided that giving or receiving of gifts and hospitality is in compliance with applicable statutory rules and regulations. For instance, accepting travel tickets or accommodation costs from third parties is not allowed.

6.4 Conflicts of Interest

Employees are expected to be business loyal to Smandco Group. Employees must avoid all situations that could create or lead to a conflict of interest between Smandco Group and the employee, or any related parties or external stakeholders, including family members, relatives, or companies controlled by them. Conflicts of interest can take many forms and may involve financial interests and other personal interests.

6.5 Prevention of Fraudulent Activities

All fraudulent behaviour or activities are prohibited at Smandco Group. Such violations will be assessed internally and reported to the authorities if the matter so requires.

7. COMMUNICATION AND INFORMATION SHARING

7.1 Transparency and Open Communication

Communication within the Smandco Group with authorities shall be open, transparent and factual. However, in some situations other considerations may restrict such openness and transparency, for example stock exchange rules, competitive considerations or the protection of confidential information. Sales, marketing and product information to consumers and end-users must be professional, comprehensive, accurate and never misleading.

7.2 Confidential Information, Information Security and Data Privacy

Smandco Group pursues to carefully protect and handle confidential material and information. Smandco Group also recognizes the importance of protecting and handling the confidential information exchanged with suppliers or stakeholders. Employees must not disclose or use confidential information (e.g. business secrets or confidential private data) for the personal benefit of an employee or anyone other than Smandco Group.

8. REPORTING, INVESTIGATION AND DISCIPLINARY ACTION ON VIOLATION OF THE CODE

Employees shall report any practices or actions believed to be in violation of this Code to their immediate supervisor. If the reported matter is serious or involves higher-level concerns, the report may be made directly to senior management, including the Group Managing Director.

9. REVIEW OF THE CODE

The Board and senior management of the company will monitor compliance with the Code and review the Code regularly to ensure that it continues to remain relevant and appropriate.