



**QSR BRANDS (M) HOLDINGS BERHAD**

(939235-W)

# **Code of Conduct and Ethics**



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## **1.0 INTRODUCTION**

- 1.1 QSR Brands Holdings (M) Berhad (“the Company or “QSR”) is committed towards upholding ethical values and high standards of integrity, honesty and accountability among the Board of Directors (“Board”) and all its employees.
- 1.2 As a governing authority of the Company, the Board recognizes its role in establishing ethical culture that promotes integrity, trust and fairness in pursuit of excellence and sustainable growth in the long run.
- 1.3 Internally, there are adequate policies and procedures that are based on best practices where efforts are being focused to continuously enhance the level of governance in the working environment that the Company operates.

## **2.0 PURPOSE**

- 2.1 The Code of Conduct and Ethics (“Code”) applies to all employees and the Board where is covers all aspects of the day-to-day business operations of the Company.
- 2.2 The emphasis is on fostering a culture of good corporate governance, discipline, professionalism, loyalty, honesty and cohesiveness amongst its employees in carrying out their duties internally and externally.
- 2.3 High expectation is placed on each employee to conduct themselves with the highest level of integrity in discharging their duties to be in accordance with the relevant rules and regulations in addition to the Company’s policies, procedures and best practices.

## **3.0 SCOPE**

- 3.1 The Code sets out the principles in guiding the standards of behavior and business conduct of employees in relation to policies on conflict of interest, anti-bribery, corruption, confidentiality, corporate disclosure, gifts and hospitality policy.



- 3.2 Any non-compliance with this Code will be treated seriously and may result in disciplinary action including the possibility of written warning, suspension or dismissal, and even legal actions to be taken against the employee.
- 3.3 This Code is to be read with other related policies, procedures and guidelines issued by the Company.

## **4.0 CODE OF CONDUCT**

### **4.1 Ethics**

- (a) The Company emphasizes loyalty, diligence, enthusiasm, team spirit, interest and determination in self and professional development of all its employees.
- (b) Each employee is expected to be guided by the Company's Code of Ethics and Discipline in exercising good judgment while carrying out their duties. In circumstances where there is uncertainty as to the proper course of action, the employee may seek guidance from their immediate supervisor.
- (c) New and existing employees must ensure that they are familiar with all policies, rules and regulations that are relevant to their responsibilities and conduct themselves in a manner consistent with those policies.
- (d) All employees shall keep secret all transactions, account, information, dealings, employee affairs, business affairs, affecting the Company and its customers or any person that the Company may have dealings with, throughout his/her employment and thereafter and shall be liable for any act or acts in breach of this provision.
- (e) Any misconduct by an employee may cause disciplinary action(s) to be taken that is deemed just and fit including summary dismissal.

## **4.2 Workplace Environment**

The Company is wholly committed to foster a positive workplace environment that: -

- (a) Provides a safe and healthy work environment to all its employees.
- (b) Upholds the principle of diversity of workforce, equal opportunity and fair treatment in its processes of recruitment, retaining, working conditions, training, rewards and benefits, career progression and retirement.
- (c) Treats employees with respect and free from any form of inappropriate behaviors such as harassment, threat, intimidation and violence.
- (d) Emphasizes employees' high performance through good conduct that are free from the influence of any substances that could affect their work or pose safety risk to the employee and others.
- (e) Protects the interest of the employees and the Company through various policies and procedures relating to, amongst others, business operations, proper conduct, data protection, usage of resources and confidentiality.

## **4.3 Conflict of Interest**

- (a) Ethical and trustworthy The Company has in place a policy in guiding employees and others acting on our behalf to be free of conflicts of interest that could adversely influence their judgment, objectivity or loyalty to the Company in conducting business activities and assignments.
- (b) The Company recognizes that employees may take part in legitimate financial, business, charitable and other activities outside their normal jobs, but any potential conflict of interest raised by those activities must be disclosed promptly to management.
- (c) The golden rule is disclosure. Each employee shall ensure his/her manager/supervisor is aware of all dealings happening and undertaken to ensure transparency at the same time avoid any suggestion of conflict of interest.

#### **4.4 Anti-Bribery and Corruption**

- (a) The Company reassures that there are adequate procedures in place that are in accordance with the relevant anti-bribery and corruption legislations. It is one of its core pillars that employees must always act professionally, fairly and with integrity in its business relationships and dealings.
- (b) All employees are prohibited from being a party to any corruptive acts which are detrimental to the interest of the Company. Hence, employees who are known to do such act will be subjected to severe disciplinary action, including summary dismissal.
- (c) Employees shall not offer, give, solicit or accept any bribes to gain any business or personal advantage for themselves or others or engage in any dealings or transactions that breach any of the applicable laws on anti-bribery or anti-corruption.

#### **4.5 Money Laundering**

- (a) The employees of the Company are responsible to ensure that they are conducting business dealings and transactions with reputable parties for legitimate business purposes using legitimate funds.
- (b) If an employee is aware of a person or group of individuals acting to conceal proceeds of illegal activities or try to make their illegal source of funds appear to be legitimate, the employee must immediately report it to their respective Head of Department or any designated person within the Company.

#### **4.6 Whistleblowing**

- (a) It is the vision of the Company to have professional and well-disciplined employees as the foundation to the success and growth of the Company.
- (b) All employees are required adhere to the Company's Whistleblowing Policy which has been circulated to all employees and made available on the website for the public to learn about the policy and procedure on whistleblowing.

- (c) Employees and members of the public may use the various channels of reporting to lodge a report on any actual or suspicion of wrongdoings, improper conduct, unlawful or illegal actions by any of the Company's employee(s) to be investigated.

#### **4.7 Insider Trading**

- (a) Employees with access to market sensitive information are restricted from trading in the securities of the Company or other listed company if it has not been made public.
- (b) Employees are also prohibited from sharing or disclosing any price sensitive information that is not publicly available to any third party.

#### **4.8 Gift and Hospitality**

- (a) The Company has implemented the Gift and Hospitality Policy ("Gift Policy") to ensure that everyone in the Company adheres to high ethical standards and good corporate governance practices.
- (b) As a rule, all employees are discouraged from accepting or giving gifts or hospitality from or to business partners. However, the Company recognizes that the vast working and commercial environment which the Company is involved in will have employees being caught where common or culture practice of giving is unavoidable.
- (c) The Gift Policy provides strict guiding principles for employees to self-assess and make the necessary declaration when faced situations of having to accept or give gifts to a third party.

#### **4.9 Corporate Disclosure**

- (a) The Company is committed to provide accurate, clear, timely and complete disclosure of all relevant information concerning the Company to its shareholders, investors, regulators, media and to the public through its Corporate Disclosure Policy ("CDP").

- (b) The CDP applies to the conduct of all directors, management, officers, Authorised Spokespersons and employees of the Group and to all communication methods that the Group uses to disseminate material information and other corporate disclosures.
- (c) The Board is ultimately responsible for ensuring that the CDP is implemented effectively, and disclosure requirements are fulfilled.

#### **4.10 Disciplinary Actions**

- (a) The Company or any other authorized officers may take disciplinary action, as stipulated under the Company's Code of Ethics and Discipline, against an employee on the grounds(s) that ranges from, amongst others, inefficiency, misconduct, dishonesty, negligence, abuse of power to unlawful activities.
- (b) There is an internally warning system implemented involving verbal and written warning to be given within a specified time frame for the employee to correct any shortcomings. All actions taken relating to disciplinary of an employee will be recorded and filed.
- (c) Before any disciplinary action is taken, the employee concerned shall be given every opportunity to be heard and the Company's decision after the hearing shall be final.

#### **5.0 REVIEW**

- 5.1 This Code has been circulated internally and is made readily available to all employees to ensure transparency and smooth operationalization of the provisions in this Code.
- 5.2 We are committed to continuously enhancing the Company's standards and this policy will be reviewed from time to time to ensure its relevance and practicality. All updates and revisions will be circulated to all employees and updated on the website.