



QSR BRANDS (M) HOLDINGS BHD (201101011105)

Code of Conduct and Ethics

Version : QSR/GPMO/CoCE/2024/2

Approved by Board (BOD): 26 March 2024



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1.0 INTRODUCTION

- 1.1 QSR Brands Holdings (M) Berhad and its affiliated Group of companies (“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 That commitment requires that the Board and the Company’s employees take responsibility in establishing and promoting an ethical culture, strong governance and strict compliance to rules and policies/procedures.

2.0 PURPOSE

- 2.1 The Code of Conduct and Ethics (“Code”) applies to all full time and part time employees of QSR and members of the Board.
- 2.2 The Code provides a set of principles and guidance on the expected conduct and values to be adopted by employees at all times in carrying out their duties internally and externally and to provide guidance on reporting of any non-compliance, under the Company’s whistleblowing channels.

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 key areas such as conflict of interest, anti-bribery, corruption, confidentiality, corporate disclosure, gifts and hospitality policy and Information security.
- 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,



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and even legal actions to be taken against the employee.

- 3.3 This Code is to be read with other related employment contracts, policies, procedures and guidelines issued by the Company.

4.0 CODE OF CONDUCT

4.1 Ethics

- (a) The Company establishes a set of Corporate Core Values which guide all employees towards achieving the Company's Vision and Purpose in a responsible and ethical manner.
- (b) Each employee is expected to be guided by the Code 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) Employees must ensure that they are familiar and comply with the Code and all policies, rules and regulations that are relevant to their responsibilities.
- (d) All employees shall keep confidential 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. To ensure compliance, all employees must adhere to the Company's Data Loss Prevention Guidelines and familiarize themselves with the Company's Information Security policies.
- (e) Any misconduct by an employee may cause disciplinary action(s) to be taken that is deemed just and fit including summary dismissal.



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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) The Company has in place a Conflict-of-Interest 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 duty 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.



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- (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 has its Anti-Fraud, Bribery and Corruption Policy (“ABC Policy”) which provide 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 and with integrity in their 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.
- (d) Any employee who is aware or made aware of any bribery or corruptive acts of other employees or third-party vender/supplier must immediately report such information to the relevant whistleblowing channels or to report the matter to the respective Head of Department or any designated person within the Company.



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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) The Company has in place a comprehensive and safe whistleblowing policy and procedure to ensure employees are able to report any wrongdoings they may experience or encounter.
- (b) All employees are required to be familiar and 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



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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 a Gift and Hospitality Policy (“Gift Policy”) to ensure that everyone in the Company adheres to established standards and practices.
- (b) As a rule, all employees are discouraged from accepting or giving gifts or hospitality from or to suppliers or business partners. However, the Company recognizes that the vast working and commercial environment which the Company is involved in requires some exceptions where common or cultural practice of receiving or giving is unavoidable.
- (c) The Gift Policy provides strict guiding principles for employees to self-assess and make the necessary declaration when faced with situations of having to accept or give gifts to a third party. Failure to declare may cause disciplinary action(s) to be taken that is deemed just and fit.

4.9 Sponsorship and Donation Policy

- (a) The sponsorships and donations are part of a valuable component of QSR’s community engagement, reputation management and marketing.
- (b) The Company is committed to making things happen in the right way. Thus, the Company has incorporated Sponsorship and Donation Policy to provide a guideline governing the process by which sponsorships and donations are awarded by the Company.



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- (c) All sponsorships and donations shall be compatible with the Company's values and ethical policies. Hence, it shall be read in conjunction with the Company's anti-bribery related policies which include ABC Policy, Whistleblowing Policy, Gift and Hospitality Policy, Conflicts of Interest Policy and Code of Conduct & Ethics.

4.10 Asset Declaration Policy

- (a) The Company has designed the Asset Declaration Policy which is applicable for all employees who are Senior Manager and above.
- (b) Each respective employee is required to declare their asset voluntarily to avoid any potential conflict situation and such declaration will enable the Company to record and monitor any breaches of the Asset Declaration Policy.
- (c) Failure to make the asset declaration resulting in any breaches may result in disciplinary misconduct.

4.11 Information and Document Retention Policy

- (a) The Company has introduced an Information and Document Retention Policy to provide guidance on the retention and disposal of information generated in the course of business.
- (b) The Company and each of its employees should comply with any specific requirements applicable to their operations in Malaysia and other relevant jurisdictions.
- (c) These will ensure that each QSR's employee is responsible for the custody, control, retention and destruction of all information created or generated or



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produced in any manner in the course of the Company's business.

4.12 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.

4.13 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 internal 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



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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 enhance the Company's standards and this policy shall be assessed, reviewed, and updated every three (3) years (or when necessary) to ensure compliance with the relevant laws and regulations and/or to be aligned with changes to the Company's direction or strategies. All updates and revisions will be circulated to all employees and updated on the website.