



ELRIDGE ENERGY HOLDINGS BERHAD
[Registration No. 202401001446 (1547297-X)]
(Incorporated in Malaysia)

**CODE OF CONDUCT AND ETHICS FOR DIRECTORS
AND EMPLOYEES**
(Adopted w.e.f. 19 March 2024)

1.0 INTRODUCTION

Code of Conduct for Directors and Employees (“**Code**”) underlines the principles to guide the Directors and employees of Elridge Energy Holdings Berhad (“**Elridge Energy**” or “**the Company**”) and its subsidiary (“**Group**”) as to the practices required to instill investor confidence towards the Company’s integrity. The code of conduct also underlines the responsibility and accountability of individuals towards the reporting and investigation of unethical practices.

The Board of Directors (“**Board**”) of Elridge Energy aims to ensure that all Directors and employees act with the utmost integrity, objectivity and always striving to enhance the reputation of the Company.

The Code is not intended to be an exclusive set of requirements governing the conduct of members of Elridge Energy and its subsidiary. The Company, through its subsidiary, may adopt additional corporate policies, procedures, manuals, and handbooks that also prescribe specific behaviors. All Directors, Management and employees of the Group shall be referred to as “**Officers**”.

2.0 OBJECTIVES

The Code is formulated with the intention of achieving the following objectives:-

- (a) To uphold the spirit of responsibility and social responsibility in line with the legislation, regulations and guidelines for administrating a Company.
- (b) To articulate the high standard of honesty, integrity, ethics and law-abiding behaviour within the Group;
- (c) To improve self-discipline in order to provide good quality services;
- (d) To ensure that all Officers are aware of their ethical obligations; and
- (e) To enhance the standard of corporate governance.

The Code provides guidance to ensure that upholding the ethical conduct in the daily work. However, separate guiding regulations may be established by the Board of the Group or other governing body of each the Group of companies when more detailed standards of conduct are deemed necessary by the Group’s Board or governing body.

3.0 CONFLICT OF INTEREST

Conflict is deemed to exist when an Officer, by virtue of holding a particular position, causes him to obtain an improper gain or advantage, in which such gain or advantage adversely affects the Group’s interest.

A conflict-of-interest situation arises when the Officer's private or personal interest (whether direct or indirect interest) interferes, or may appear to interfere, with the interests of the Group. A conflict of interest can arise when Officers take actions or have interests that may make it difficult to perform his responsibilities objectively and effectively.

Conflict of interest situations involving directors or employees should be avoided. If such situations are unavoidable and conflict of interest arises, such conflicts need to be declared and resolved in accordance with the Company's policies and procedures governing such issues. Individuals failing to declare a conflict of interest may be subjected to disciplinary action.

4.0 ANTI-BRIBERY AND CORRUPTION

Corrupt arrangements with customers, suppliers, government officials, or other third parties are strictly prohibited. "Corruption" generally refers to obtaining, or attempting to obtain, a personal benefit or business advantage through improper or illegal means.

Corrupt activities are not only a violation of this Code, they could potentially be a serious violation of criminal and civil anti-bribery and anti-corruption laws with statutory penalties. Should the Group become aware of any potential or actual corrupt arrangement or agreement, the Group have the statutory obligations to report to the relevant authorities.

The Company recognises that over and above the commission of any crime, any involvement in bribery will reflect adversely on its image and reputation. As such, the Company aims to limit its exposure to bribery by means of:

- i. Setting out a clear Anti-Bribery and Corruption Policy (please refer to Anti-Bribery and Corruption Policy);
- ii. Increase awareness of employees so that they can recognise and avoid the use of bribery by themselves and others;
- iii. Encouraging its employees to be vigilant and to report any suspicion of bribery, providing them with suitable channels of communication, and ensuring sensitive information is treated appropriately;
- iv. Rigorously investigating instances of alleged bribery and assisting the police and other appropriate authorities in any resultant prosecution;
- v. Taking firm and vigorous action against any individual(s) involved in bribery.

Appropriate disciplinary action shall be taken against the individuals who do not act according to the code and the Anti-Bribery and Corruption Policy. The prevention, detection, and reporting of bribery or corruption is the responsibility of all persons within the Company.

5.0 ANTI-MONEY LAUNDERING

"Money laundering" is the process by which persons or Groups try to conceal the proceeds of illegal activities or try to make the sources of their illegal funds look legitimate.

Officers shall to the best of their ability and knowledge conduct business with reputable customers with legitimate funds, for legitimate business purposes.

6.0 INSIDER TRADING

In the course of performing the job, Officers may learn of certain confidential information that qualifies as “material non-public and price sensitive information” about the Group, customers, suppliers or business partners or another third party.

“Material non-public and price sensitive information” means any non-public and price sensitive information that could potentially influence the investment decisions of investors. It includes, but is not limited to, the following:-

- Financial information such as sales and profits;
- Information concerning dividends;
- Information concerning alliances with other companies, including mergers and acquisitions;
- Information concerning changes in major suppliers; and
- Information concerning new products or new technologies.

Officers should not disclose material non-public and price sensitive information to anyone outside of the Group, including family members and friends.

Officers should not deal in securities of the Company nor influence any third party in dealing with the securities while Officers have material non-public and price-sensitive information about the Group.

In addition, Officers are not permitted to engage in activities that are designed to hedge or offset any decrease in the market value of the Group’s securities

7.0 FRAUD

Officers should not engage in any transaction involving dishonesty and/or fraud, either directly or indirectly, that reflects adversely on us. Officers should not mislead, provide misleading information or fail to disclose important information in any way in order to obtain financial benefit. Officers should not make fraudulent declaration or falsify any information in any business transactions.

8.0 PROTECTION OF PRIVACY AND DATA PROTECTION MATTERS

Every officer and employee is expected to respect each other’s privacy.

Every officer and employee is expected not to disclose personal information obtained in the workplace or business operations to others without the consent of the individual, unless required by law.

In respect of protection of data privacy, the Group shall adhere to Personal Data Protection Act 2010 and/or prevailing regulations with the objective of protecting the personal data of individuals with respect to commercial transactions.

9.0 BREACH OF TRUST

Officers should not engage in behaviour that constitutes a breach of trust and confidence with the Group, such as misusing or abusing the Group's assets or funds.

10.0 NO ABUSE OF AUTHORITY OR POWER

The abuse of authority or power is the improper use of a position of influence, power or authority by an individual towards others, in particular where the alleged offender imposes the will over a subordinate, through the exercising of the power conferred by the position of the superior for gaining benefits or particular objective that is usually in violation of laws, rules and regulations.

All Officers must demonstrate respect in their interactions with other Officers, in particular subordinates and contractors.

11.0 CONFIDENTIAL INFORMATION

Every member of the Company shall not communicate or disclose any confidential or proprietary information which is obtained through the course of performing his/her duties.

Confidential information includes any material, knowledge, information, and data (verbal, electronic, written, through observation, examination or in any other form) concerning Elridge Energy or its businesses not generally known to the public consisting of, but not limited to, customers' names, projects, IP blocks or partition, design rules, process node, foundry names, inventions, discoveries, plans, concepts, designs, blueprints, drawings, models, devices, equipment, apparatus, products, prototypes, formulae, algorithms, techniques, methodologies, research projects, tools, computer programs, software, firmware, hardware, business, development and marketing plans, merchandising systems, financial and pricing data, information concerning investors, customers, suppliers, consultants and both Elridge Energy's and customers' employees, and any other concepts, ideas or information involving or related to the business.

Confidential or proprietary information also includes staff personnel records, computer system data, aspects of unpublished financial information, operations, marketing strategies, customer records, intellectual property and copyright materials.

12.0 PERSONAL CONDUCT AT WORKPLACE

12.1 Courtesy

All employees shall behave in a courteous manner to all stakeholders including clients, colleagues, investors, and all other relevant stakeholders.

12.2 Practice of proper conduct within and outside of the workplace

Professional conduct is expected from all directors and employees of the Company, within and outside of the workplace.

12.3 Equal opportunities and non-discrimination

The Company encourages the provision of equal opportunities at the workplace and aims to create a culture that respects and values each other's differences, promotes equality and diversity, and encourages individuals to grow and develop in order to realise their full potential. We nurture a workplace environment that values and utilises the contribution of employees with diverse ideas, backgrounds, experiences, and perspectives.

13.0 BULLYING AND HARASSMENT

The Company takes a strong stance against any form of bullying and harassment. In any instance of any unwanted conduct of bullying and/or harassment, whether verbal, non-verbal, visual, gestural or physical, directed at a person which is offensive. Internal investigations will be performed and disciplinary action will be taken.

14.0 HEALTH AND SAFETY

All employees have a role to play in providing a safe, healthy, and conducive workplace. It is the responsibility of each employee to abide by measures, procedures, and workplace rules set forth in handbooks, manuals, and instructions issued by the Company or its subsidiary to ensure that all applicable rules and regulations are followed.

The Company understand and strive to comply with all applicable laws and regulations related to safety and sanitation such as Occupational Safety and Health Act, 1994.

The Company strive to create a secure and conducive work environment that allows the employees to balance their personal lives and work.

15.0 COMPLIANCE

All employees of the Company are required to: -

- i. observe and abide by all statutory laws and regulations applicable to the Company;
and

- ii. comply with all policies and procedures set forth by the Company.

Subject to the requirements of the applicable law, disciplinary action may be taken against any person covered by this Code for misconduct or for non-compliance with such laws and regulations, as well as the Group's policies and procedures. This Code can be read in conjunction with the Group's Whistleblowing Policy.

16.0 REVIEW OF THE CODE

This Code will be reviewed periodically by the Company, updated and approved by its Board as and when necessary to ensure that it remains current and relevant in addressing any ethical issues that may arise within the Group.