



MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)
(Incorporated in Malaysia)

DIRECTORS' CODE OF ETHICS

(Date of Approval: 31 March 2022)

1.0 PURPOSE

The Code serves as a source of guiding principles for the Board of Directors (“the Board”) of Malaysia Airports Holdings Berhad (“MAHB or the Company”) Group. The Code summarizes the Directors’ fiduciary duties to the Company, provides guidance to directors to deal with ethical issues and helps to foster the spirit of social responsibility and accountability in line with the legislation, rules and regulations governing the MAHB Group.

The Code shall be read in conjunction with the Board Charter and relevant rules, law, and regulations.

2.0 SCOPE

The Code applies to the Directors of MAHB Group.

3.0 PRINCIPLES

The Code is based on principles of transparency, integrity, accountability, and corporate social responsibilities.

4.0 POLICY STATEMENT

Corporate Governance

- 4.1 Directors are expected to act in good faith in the best interest of the Company and to exercise reasonable diligence in discharging their duties and responsibilities. Members of the Board are expected to conduct the business affairs of the Company with honesty, integrity, due diligence, and reasonable competence.
- 4.2 In carrying out his/her duty to direct the management of the business and affairs of the Company, a Director should, among others: -
 - a) devote his/her time and effort to attend meetings.
 - b) ensure the Company is properly managed and effectively controlled.

- c) stay abreast of the affairs of the Company and kept informed of the Company's compliance with the relevant legislation and contractual requirements.
- d) limit directorship of companies to a number in which he can best devote his/ her time and effectiveness.
- e) exercise his/her power for the benefit and prosperity of the Company.
- f) exercise proper and independent judgement.
- g) comply with applicable laws, rules, and regulations in their service to the Company.
- h) promote ethical behavior and take steps to ensure the Company encourages employees to report violations of laws and regulations and unethical conduct.

Conflict of Interest

- 4.3 Directors should avoid any conflict of interest between the directors and the Company. In any situation that involves or may be expected to involve a conflict of interest with the Company, Directors should immediately disclose their direct or indirect interest to the Company.
- 4.4 Directors must at all times act in the best interest of the Company and not for personal gain or enrichment. Specifically, Directors shall follow the following guidelines: -
 - a) avoid placing own interest or any third-party interest above the Company.
 - b) do not engage in any outside business that would adversely affect the Company.
 - c) do not abuse board membership by improperly using board membership for personal or third-party benefit.

Relationship with Shareholders, Employees, Creditors and Customers

- 4.5 Directors should be conscious of the interest of shareholders, employees, creditors, and customers of the Company and is expected to promote professionalism and improve the competency of management and employees.

- 4.6 Directors should also ensure adequate safety measures and provide proper protection to workers and employees at the workplace.

Corporate Responsibilities and Sustainability

- 4.7 Directors should ensure effective use of natural resources and improve quality of life by promoting corporate responsibilities.
- 4.8 Directors should be more proactive to the needs of the community and ensure that activities and operations of the Company do not harm the interest and well-being of society at large.

Confidentiality

- 4.9 Directors having access and/or in possession of material non-public and price sensitive information which are classified as 'inside information' in the course of discharging their duties, should treat all such information in strictest of confidence, not to 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 acquired.

Insider Trading

- 4.10 Directors who possess 'inside information' shall not: -
- a) deal in securities; or
 - b) communicate such information to any unauthorised persons, for the benefit of himself or any other persons.

Use of Company's Assets

- 4.11 Directors should safeguard the Company's assets, including its physical premises, equipment, and facilities as well as records and data or information. The Company'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.

Anti-Corruption/ Bribes

- 4.12 To observe high standards of business, professional and ethical conduct, the Directors (whether acting in their own capacity or on the Company'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, etc.) from persons or entities who deal with the Company where the gift would reasonably be expected to influence the performance of the Director's duties in any aspect.
- 4.13 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.

Anti-Money Laundering

- 4.14 Directors should not tolerate any form of money laundering activities in the Company. Appropriate measures shall be undertaken to prevent the Company's financial transactions from being used by others to launder money. The Company shall be alerted should a Director becomes aware of any suspicious transactions.
- 4.15 Directors need to be mindful of the risk of money laundering and to promptly raise any suspicious transactions to the Company.

Fair Dealing

- 4.16 Directors must oversee that the Company deals fairly with its employees, customers, suppliers, and competitors. No employees, customers, suppliers, and competitors of the Company should suffer from unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or other unfair-dealing practice.

Reporting of Violation

- 4.17 Directors must immediately report any concern about possible or actual violation of the Director's Code of Ethics by any director to the Chairman or Senior Independent Director (where applicable). A director making such a report must have reasonable and

probable grounds and merits and must undertake such reporting in good faith and in the best interest of the Company.

- 4.18 In the event of any violation of this Code by any Director, the Board shall determine appropriate actions to be taken after considering all relevant information and circumstances.

5.0 REVISION

- 5.1 The Code will be reviewed at least once every three (3) years, or as and when necessary. Any changes will be recommended to the Board to ensure that the Code is in line with the requirements of the Company.

- 5.2 The Code shall be made available on the Company's website.