



NORTHERN SOLAR HOLDINGS BERHAD

Registration No. 202401001236 (1547087-X)
(Incorporated in Malaysia)

CODE OF CONDUCT & ETHICS

1.0 CODE OF CONDUCT & ETHICS

NORTHERN SOLAR HOLDINGS BERHAD (“NS” or the “Company”) and its subsidiaries and associate company (collectively known as “NS Group” or the “Group”) and its employees must, at all times, comply with all applicable laws and regulations. NS Group will not condone the activities of employees who achieve results through violation of the law or unethical business dealings. This includes any payments for illegal acts, indirect contributions, rebates, and bribery. NS Group does not permit any activity that fails to stand the closest possible public scrutiny.

All business conduct should be well above the minimum standards required by law. Accordingly, employees must ensure that their actions cannot be interpreted as being, in any way, in contravention of the laws and regulations governing NS Group’s operations.

Employees refers to all employees of the Group whether temporary, fixed-term, permanent or trainees. Employees uncertain about the application or interpretation of any legal requirements should refer the matter to their reporting manager or Human Resources (“HR”) department, who, if necessary, should seek appropriate legal advice.

2.0 CONFLICTS OF INTEREST

NS Group expects that employees will perform their duties conscientiously, honestly, and in accordance with the best interests of the Group. A conflict of interest arises when you have a personal interest that can be seen to have the potential to interfere with your objectivity in performing duties or exercising judgement on behalf of the Group. Employees must not use their position or the knowledge gained as a result of their positions for private or personal advantage. Regardless of the circumstances, if an employee senses that a course of action they have pursued, or are presently pursuing, or are contemplating pursuing may involve them in a conflict of interest with their employer, they should immediately communicate all the facts to their supervisor. Failure to declare any conflict of interest may result in disciplinary action against you.

3.0 COMPLIANCE WITH THE LAW

Directors and employees are required to comply with all applicable laws and regulations wherever NS does business, including the Anti-Money Laundering and Anti-Terrorism Financing Act 2001, Malaysian Anti-Corruption Commission Act 2018, Personal Data Protection Act 2010, and Competition Act 2010. Perceived pressures from supervisors or demands due to business conditions are not excuses for violating the law. Should there be any questions or concerns about the legality of an action, employees are responsible for checking with the appropriate level of management. NS reserves the right to report any actions or activities suspected of being criminal in nature to the police or other relevant authorities.

4.0 OUTSIDE ACTIVITIES, EMPLOYMENT, AND DIRECTORSHIPS

As a director and/or an employee of the Group, unless otherwise approved by NS Group in writing, you must not take up employment outside the Group or engage in any outside business or service which may be in competition with the Group or give rise to actual or potential conflict of interest.

All directors and employees share a serious responsibility towards NS Group’s good public relations, especially at the community level. Their readiness to help with religious, charitable, educational, and civic activities brings credit to NS Group and is encouraged. However, employees must avoid acquiring any business interest or participating in any other activity outside NS Group that would, or would appear to:

- Create an excessive demand upon their time and attention, thus depriving NS Group of their best efforts on the job.
- Create a conflict of interest - an obligation, interest, or distraction - that may interfere with the independent exercise of judgment in the Company’s best interest.

5.0 RELATIONSHIPS WITH CLIENTS AND SUPPLIERS

Directors and employees should avoid investing in or acquiring a financial interest for their own accounts in any business organisation that has a contractual relationship with NS Group, or that provides goods or services, or both, to NS Group if such investment or interest could influence or create the impression of influencing their decisions in the performance of their duties on behalf of NS Group.

6.0 GIFTS, ENTERTAINMENT, AND FAVORS

Directors and employees must not accept entertainment, gifts, or personal favors that could, in any way, influence, or appear to influence, business decisions in favor of any person or organisation with whom or with which NS Group has, or is likely to have, business dealings. Similarly, employees must not accept any other preferential treatment under these circumstances because their positions with NS Group might be inclined to, or be perceived to, place them under obligation to return the preferential treatment.

7.0 ANTI-BRIBERY AND CORRUPTION

Directors and employees will comply with the anti-corruption laws of the countries in which it does business. They shall never offer, give, ask for, accept, or receive any form of bribe, in particular, bribes to/from suppliers, government officials, including employees of state-owned enterprises or others. Such bribe includes attempt to influence a decision by offering some form of undue or improper advantage, incentive. Employees who are authorised to engage agents, shall make sure that they are reputable and require them to agree in writing to NS's standards in this area. Any breach of this rule will result in immediate termination and prosecution to the fullest extent of the law.

8.0 ORGANISATION FUNDS AND ASSETS

Employees who have access to NS Group funds in any form must follow the prescribed procedures for recording, handling, and protecting money as detailed in the Group's policies and procedures or other explanatory materials, or both. NS Group imposes strict standards to prevent fraud and dishonesty. If employees become aware of any evidence of fraud and dishonesty, they should immediately advise their supervisor or seek appropriate legal guidance so that NS Group can promptly investigate further.

Employees must spend NS Group's funds responsibly. When an employee's position requires the expenditure of organisation funds or incurring any reimbursable personal expenses, that individual must use good judgment on the Group's behalf to ensure that good value is received for every expenditure.

The Group's funds and all other assets of NS Group are purposed for NS Group only and not for personal benefit. This includes the personal use of organisational assets, such as computers.

9.0 ORGANISATION RECORDS AND COMMUNICATIONS

Accurate and reliable records of many kinds are necessary to meet the NS Group's legal and financial obligations and to manage the affairs of the Group. The Group's books and records must reflect in an accurate and timely manner all business transactions. The employees responsible for accounting and recordkeeping must fully disclose and record all assets, liabilities, or both, and must exercise diligence in enforcing these requirements.

Employees must not make or engage in any false record or communication of any kind, whether internal or external, including but not limited to:

- False expense, attendance, production, financial, or similar reports and statements
- False advertising, deceptive marketing practices, or other misleading representations

10.0 DEALING WITH OUTSIDE PEOPLE AND ORGANISATIONS

Directors and employees must take care to separate their personal roles from NS Group positions when communicating on matters not involving NS Group business.

Directors and employees must protect and not use personal or political matters the assets of NS Group, including physical and intellectual property such as .copyrights, trademarks, patents, trade secrets, consumables, supplies, and equipment.

When communicating publicly on matters that involve NS Group business, employees must not presume to speak for NS Group on any topic, unless they are certain that the views they express are those of the organisation, and it is the organisation's desire that such views be publicly disseminated.

When dealing with anyone outside NS Group, including public officials, employees must take care not to compromise the integrity or damage the reputation of either the Group, or any outside individual, business, or government body.

11.0 GENERAL CONDUCT

NS Group expects its directors and employees to conduct themselves in a businesslike manner.

11.1 Harassment

Any type of harassment and violence will not be tolerated. These actions or behaviors include derogatory comments based on gender, racial, religious or ethnic characteristics, unwelcomed sexual advances, spreading of malicious rumors, use of emails, voicemail and other forms of communication channels to transmit derogatory or discriminatory material. All employees and managers are required to comply with all anti-harassment laws in the locations where they work. Subject to applicable laws and regulations, the Group prohibits the possession and/or use of firearms, other weapons, explosive devices and/or other dangerous materials on the Group premises or while conducting Group business.

Employees are encouraged to speak out when a co-worker's conduct makes an individual uncomfortable, and to report harassment when it occurs.

11.2 Equal Opportunities

NS is an equal opportunities employer and does not discriminate on gender, creed, religion, age, or the like. Directors and employees are given equal opportunity to grow within the company free of harassment, unfairness, or undue interference of any kind. Racism of any kind is unacceptable and will never be tolerated. NS operates on the meritocracy principle where staff are hired and promoted on their professional merits.

11.3 Constant Respect

The directors and employees will always treat each other with respect and fairness, and value the difference of diverse individuals from around the world. Employment decisions will be merit based, such as qualifications, talents, and achievements, and will comply with local and national employment laws.

11.4 Safety and Health

Directors and employees are responsible for maintaining a safe workplace by following safety and health rules and practices. Directors and employees are responsible for immediately reporting accidents, injuries, and unsafe equipment, practices or conditions to a supervisor or other designated person. NS is committed to keep its workplaces free from hazards and maintaining a safe and healthy working environment for all employees and the general public in accordance with the Occupational Safety and Health Act 1994.

11.5 Environment

Directors and employees will respect the environment by complying with all applicable environmental laws in all countries in which NS conduct operations. NS is committed to the protection of the environment by minimizing the environmental impact of the operations and operating businesses in ways that will foster a sustainable use of the world's natural resources.

12.0 PROMPT COMMUNICATIONS

In all matters relevant to customers, suppliers, government authorities, the public and others in the Group, all employees must make every effort to achieve complete, accurate, and timely communications - responding promptly and courteously to all proper requests for information and to all complaints.

13.0 PRIVACY AND CONFIDENTIALITY

When handling financial and personal information about customers or others with whom NS Group has dealings, observe the following principles:

- Collect, use, and retain only the personal information necessary for the NS Group's business. Whenever possible, obtain any relevant information directly from the person concerned. Use only reputable and reliable sources to supplement this information.
- Retain information only for as long as necessary or as required by law. Protect the physical security of this information.
- Limit internal access to personal information to those with a legitimate business reason for seeking that information. Use only personal information for the purposes for which it was originally obtained. Obtain the consent of the person concerned before externally disclosing any personal information, unless legal process or contractual obligation provides otherwise.

This Code of Conduct & Ethics was approved by the Board of Directors on 26 December 2024.