

## **DIRECTORS' CODE OF BEST PRACTICE**

Board members are required to observe the Directors' Code of Best Practice as follows:

1. Comply with this Directors' Code of Best Practice and the Board Charter at all times.
2. Observe high standards of corporate governance at all times.
3. Adhere to the principles of selflessness, integrity, objectivity, accountability, openness, honesty and leadership.
4. Act in good faith and in the best interests of the Company and Group.
5. Not misuse information gained in the course of duties for personal gain or for political purposes, nor seeks to use the opportunity of the service as Directors to promote their private interests or those of connected persons, firms, businesses or other organisations.
6. Uphold accountability at all time. This includes ensuring that the Company's resources are properly safeguarded, and the Company conducts its operations as economically, efficiently and effectively as possible at all time.
7. Declaration of any personal, professional or business interests that may conflict with Directors' responsibilities. Guidance on declaration and registration of interests is given in the section entitled "Declaration of Interests" below.
8. Follow the guidance on acceptance of gifts and hospitality as stated in the section entitled "Guidelines on Acceptance of Gifts" below.
9. Must ensure questions by shareholders posed during virtual or hybrid general meeting be made visible to all meeting participants.
10. Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

### **Declaration of interests**

Subject to the requirements of any acts, rules or regulations that are in force from time to time and in addition to such mandatory requirements, Board members are required to notify the Company Secretary if there are any changes in the following:

1. Shareholdings in the Company or its related corporations, whether direct or indirect; and
2. Directorships or interests in any other corporations.

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In addition to the above, Board members who has a material interest, either directly or through a partner, spouse or close relative, in matters being considered by, or likely to be considered by the Board should declare that interest. Such declarations should describe the interest clearly and state whether it carries direct or indirect financial benefits. This requirement also applies to Senior Management.

Relevant interests in this context are as follows:

1. Executive and Non-Executive directorships of, significant shareholdings in, or employment by, public or private companies likely or possibly seeking to do business with the Company.
2. Ownership or part-ownership of, or employment by, businesses or consultancies likely or possibly seeking to do business with the Company.

### **Register of Interests**

The Code of Best Practice requires a formal register of interests to be established. The register should include details of all directorships and other relevant interests declared by Board Members and Senior Management.

The register should be kept up to date and maintained by the Company Secretary.

### **Conduct in Meetings**

Any Board Members who has a clear and substantial interest in a matter under consideration by the Board should declare that interest at any meeting where the matter is to be discussed, whether or not that interest is already recorded in the register. The Board Members concerned should withdraw from the meeting during the relevant discussion or decision.

### **Membership of Committees**

Board Members should not accept positions on Board Committees or working groups where a conflict of interest is likely to arise, without first declaring that interest.

### **Guidelines on Acceptance of Gifts**

The following set out the guidelines on acceptance of gifts:

1. The conduct of individuals must not create suspicion of any conflict between their position as a member of the Board and any private interest;
2. Board Members acting as such must not give the impression that they have been influenced by a benefit to show favour or disfavour to any person or organisation having dealings with the Company;
3. Board Members must not accept any benefit as an inducement or reward for taking any action (or specifically not taking any action) in their official capacity as a Board Member; and
4. Gifts other than of token value should generally be refused.

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**Money Laundering**

Board Members are prohibited from engaging in money laundering, offences covered by anti-money laundering legislation include prejudicing or obstructing an investigation and failing to report suspicious activity.

**Abuse of Power**

There should be control over the corporate resources that can be misused for the Board Members' personal benefits and operational checks and balances should be in place.

**Commitment against Corrupt Practices**

Board Members are committed to ensure that payments of bribe or kickback of any kind, whether in dealings with public officials or individuals in the private sector will not be permitted.