

BP PLASTICS HOLDING BHD

(Company No. 644902-V)
(Incorporated in Malaysia)

CODE OF CONDUCT

24 February 2017

BP PLASTICS HOLDING BHD

Code of Conduct

INTRODUCTION

Our Code summarises what the BP Plastics Group must endeavour to do proactively to increase its corporate value. It also describes the areas in our daily activities that require caution in order to minimise any risks that may occur.

Our Code provides guidance to ensure that we uphold the ethical conduct in our daily work.

Each of us is expected to embrace the principles of our Code and:

- Show respect in the workplace;
- Act with integrity in the marketplace;
- Ensure ethics in our business relationships; and
- Ensure effective communication.

Our Code governs all of our business decision and actions, and it applies to the Board of Directors and all employees of BP Plastics Group.

A. SHOW RESPECT IN THE WORKPLACE

1. Equal Opportunity

We shall not discriminate or treat employees or job applicants unfairly in matters that involve the recruitment, hiring, training, promotion, compensation or any other term or condition of employment. Our employment decisions regarding employees and job applicants will always be based on merit, qualifications and job-related performance.

We will not tolerate unlawful discrimination in relation to employment.

2. Anti-Harassment

We are committed to provide a harassment-free environment. "Harassment" is behaviour that creates an offensive, intimidating, humiliating or hostile work environment that unreasonably interferes with another person's work performance. Harassment may be physical or verbal, and may be done in person or by other means (such as harassing notes or emails).

3. Human Rights

We recognise the importance of maintaining and promoting fundamental human rights in all of our operations. We operate under programs and policies that:

- Provide fair and equitable wages, benefits and other conditions of employment in accordance with applicable laws and regulations;
- Provide humane and safe working conditions;
- Prohibit forced or child labour; and
- Promote a workplace free of discrimination and harassment.

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4. Ensuring Workplace Health and Safety

We shall do everything possible to ensure the safety of each employee and shall maintain and improve the workplace environment so that we can work in a safe and healthy surrounding.

We understand and strive to comply with all applicable laws and regulations related to safety and sanitation, and create a secure and conducive work environment that allows employees to balance their personal lives and work.

5. Protection of Privacy

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

6. Use of Company Assets

Every officer and employee should not improperly use or waste any assets belonging to the Group and shall endeavour to protect corporate assets under his/her care and should not use such assets for his personal gain or the benefit of others.

B. ACT WITH INTEGRITY IN OUR MARKETPLACE

1. Ensuring Product Safety and Quality

We are committed to producing high quality products. We maintain customers' trust by manufacturing superior products, starting with the purchase of our raw materials or ingredients and continuing until the finished product reaches the customers' hands. We always develop products in an ethical and responsible manner, and follow applicable ethical standards and guidelines relating to research.

2. Responsible Sales and Marketing Practices

We are expected to compete vigorously and effectively, but never unlawfully. We shall not:

- Overstate or misrepresent the qualities of our products;
- Use misleading or untruthful statements in our products or labels; and
- Make claims about our products, product ingredients, or health effects without adequate substantiation and proper legal clearance.

We will ensure that our marketing programs conform to applicable laws and regulations as well as applicable policies of our sector or function.

3. Our Customers

When dealing with our customers, we shall always:

- Earn their business on the basis of our superior products, customer service and competitive price;

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- Present our services and products in an honest and forthright manner;
- Avoid unfair or deceptive trade practices;
- Communicate our sales programs clearly; and
- Deliver our promises.

Our contracts with customers must always reflect the importance and value we place on our business. All customer sales and trade agreements will be in writing and conform to our policies.

If a problem occurs with the quality of a product or service we provide to customers, we endeavour to provide accurate information relating to the product or service and to respond promptly in order to limit the extent of the damage or inconvenience to the customer.

4. Our Suppliers

We hold our suppliers to the same standards of integrity to which we hold ourselves.

All suppliers must comply with the highest requested standard set by us as a condition of doing business with us. Our suppliers include any third-party vendor, consultant, contractor, service provider or supplier of raw materials, ingredients or components relating to plastics packaging.

Our decision on the selection of a supplier is based on merit, quality of service and reputation.

5. Community Involvement

We encourage our officers and employees to participate actively in community welfare, health care, education, arts and other cultural activities as well as other philanthropic activities as a good corporate citizen.

We engage in meaningful and appropriate donations and support activities as social contributions to respond to social issues and community needs relating to the Group's Philosophy.

C. ENSURE ETHICS IN OUR BUSINESS RELATIONSHIPS

1. Conflict of Interest

We endeavour to avoid a conflict, or an appearance of a conflict, between our personal interests and the Group's interests.

If at any time in our employment, we think that we may have a potential or actual conflict of interest, we have an obligation to disclose the conflict promptly to the Group.

2. Anti-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.

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Corrupt activities are not only a Code violation; they can also be a serious violation of criminal and civil anti-bribery and anti-corruption laws. Should we become aware of any potential or actual corrupt arrangement or agreement, we have to speak up and report it.

3. 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.

We will to the best of our ability and knowledge conduct business with reputable customers with legitimate funds, for legitimate business purposes.

4. Insider Trading

In the course of performing our job, we may learn of certain confidential information that qualifies as "material non-public and price sensitive information" about the BP Plastics Group, its 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.

We must not disclose material non-public and price sensitive information to anyone outside our Company, including family members and friends.

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

In addition, we 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.

5. Protecting the Environment

We intend to be conscious of environmental issues and endeavour to minimise the environmental impact at all times as we engage in our day-to-day work.

D. ENSURE EFFECTIVE COMMUNICATION

1. Corporate Disclosure

Material information from the Company shall be fairly accessible to the general public and the Company applies non-discrimination policy to receivers of the material information. Selective disclosure is prohibited.

The Company may withhold or delay disclosure of certain material information of which, if released, would undermine the interests of the Company or interests of shareholders in general. In such case, the Company shall ensure that confidentiality is maintained at all times to minimise leakage of information.

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In general, our staff and directors should not respond to any rumour, unless the rumour brings undesirable impact to the interests of the Company or shareholders in general or it is required by relevant authority.

2. Spokesman

Only the Chairman and Managing Director/Chief Executive Officer are authorised spokesman of the Company. Other Board member or appointed agent may be a temporary spokesman of the Company when authorised by the spokesman of the Company and with the companion of the spokesman.

Only the spokesman or other authorised person of the Company is allowed to address the public, approve announcement, make press release, clarify rumours and authorise the publication of contents on the Company's website on behalf of the Company.

3. Whistle Blowing

Whistle blowing is a specific means by which an employee/officer (or stakeholder) can report or disclose through established channels, concerns about any violations of the Code, unethical behaviour, malpractices, illegal acts or failure to comply with regulatory requirements that is taking place / has taken place / may take place in the future.

While concerns should be raised with Human Resources first if possible, should the individual wish to raise the matter of concern, he/she can email or may choose to write a letter directly to:-

Attention : The Managing Director (MD)/Chief Executive Officer (CEO)
BP Plastics Holding Bhd
(Marked "**STRICTLY CONFIDENTIAL AND TO BE OPENED BY ADDRESSEE ONLY**")

Email to : cylim@bpplas.com

Where reporting to Management is a concern, then the report can be made to the Chairman of the Board:-

Attention : The Chairman
BP Plastics Holding Bhd
(Marked "**STRICTLY CONFIDENTIAL AND TO BE OPENED BY ADDRESSEE ONLY**")

Email to : chairman@bpplas.com

If the matter is so serious that it cannot be discussed through normal channels of contact with the Chairman or Managing Director, the concern should be reported to the Senior Independent Non-Executive Director without revealing the employee/stakeholder's identity.

Attention : Senior Independent Non-Executive Director
BP Plastics Holding Bhd
(Marked "**STRICTLY CONFIDENTIAL AND TO BE OPENED BY ADDRESSEE ONLY**")

Email to : seniorined@bpplas.com

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The whistleblowing channels are established to help all stakeholders raise concerns, without fear of retaliation, on any wrongdoing that they may observe in the BPPLAS Group.

Only genuine concerns should be reported. Such report should be made in good faith with a reasonable belief that the information and any allegation in it are substantially true, and the report is not made for personal gain. If allegations are proven to be malicious, parties responsible may be subject to appropriate action, including legal action, where applicable.

In the event of any violation of the Code, the Board shall determine appropriate action to be taken after considering all relevant information, including but not limited to, the nature of the violation and its severity, and whether the violation appears to have been committed intentionally or inadvertently. Such action to be taken shall reasonably be designed to deter wrongdoings and to promote accountability for adherence to the Code.

We are committed to:

- encourage employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation;
- encourage employees to report violations of laws, rules, regulations, the Company's policies or the Code to appropriate personnel;
- investigate into cases reported and take appropriate actions after conclusion of investigations;
- keep identity of the whistle blower in strictest confidentiality; and
- indemnify the whistle blower.