

CODE OF BUSINESS CONDUCT AND ETHICS

This Code of Business Conduct and Ethics (this “**Code**”) applies to all directors, officers and employees (collectively the “**Covered Persons**”) of Hercuvan Lab Systems Sdn. Bhd. and all of its controlled subsidiaries (collectively the “**Company**”), unless such a controlled subsidiary has adopted its own Code of Business Conduct and Ethics that is consistent with the provisions of this Code.

This Code was laid out by the Board of Directors of the Company to ensure that the Covered Persons follow the Company’s commitment to the highest ethical standards and law. Adherence to this Code and to our other official policies is essential to maintaining and furthering our reputation for fair and ethical practices among our customers, shareholders, employees, communities and other stakeholders. Working with a strong sense of integrity is critical to maintaining trust and credibility.

This Code is meant to be a guide to appropriate conduct and describes the moral and ethical behavior that is expected from Covered Persons. As members of the Company, you should review the Code and policies that relate to your position and think about how they apply to you. If in doubt, please refer to this Code as to how you can obtain information, express concerns or report any suspected Code violations. If you have any questions or are unsure of what to do in a situation, you should seek guidance from your superior or manager. Alternatively, you may choose to call your respective Human Resource Department or the Chief Executive Officer.

Complying with and upholding these commitments is essential to the Company’s continued success. Employees who do not comply with this Code may be liable to disciplinary action including the termination of employment and/or referral to the appropriate authorities for criminal prosecution, and legal action in some cases.

1. WORKING WITH ONE ANOTHER

1.1 Respect

All Covered Persons shall treat superiors, peers, subordinates and external stakeholders with respect, trust, honesty and dignity.

1.2 Equal Opportunity and No Discrimination

The Company provides equal opportunities to all and endeavors to ensure that employment-related decisions are based on relevant qualifications, merit, performance and other job-related factors and in compliance with all applicable laws and regulations. There shall be no discrimination based on gender, race, disability, nationality, religion, age or sexual orientation unless specific laws or regulations expressly provide for selection according to specific criteria.

1.3 Harassment and Violence

Any types of harassment and violence will not be tolerated. These actions or behaviors include derogatory comments based on gender, racial or ethnic characteristics, and unwelcomed sexual advances, spreading of malicious rumors or use of emails, voicemail and other forms of communication channels to transmit derogatory or discriminatory material.

Please refer to the Company's Workplace Harassment Policy for more information.

1.4 Criminal Activities

All Covered Persons must not engage or become involved in any behavior or activities that may be categorized as subversive or commit any wrongdoing, criminal or otherwise that is punishable under the laws of any country. If any Covered Person is found guilty by a court of law or found to be involved in subversive activities or commit a criminal offence, he/she will be dealt with in accordance with the Company's relevant policies and procedures.

1.5 Environment, Occupational Safety and Health

The Company strives to provide a safe, secure and healthy working environment. Covered Persons must create and maintain a safe working environment to prevent workplace injuries by:

- using all devices provided for the Covered Persons' protection;
- ensuring that protective devices are in good working condition;
- reporting immediately unsafe equipment and tools, hazardous conditions and accidents to the respective Head of Department; and
- complying with the Occupational Safety and Health laws and regulations of any country.

All Covered Persons are also responsible for the safety of fellow other Covered Persons and the general public and are encouraged to promptly report any breaches of environmental, safety and health laws at the workplace. In case of doubt, please seek clarification from the respective Head of Department.

2. CONFLICT OF INTEREST

2.1 General Guidance

A conflict of interest arises when a Covered Person have a personal interest that could be seen to have the potential to interfere with the effectiveness and objectivity in performing duties or exercising judgement on behalf of the Company. Conflicts of interest may not always be clear-cut. Any Covered Person who has any questions as to whether a conflict of interest exists should consult with such person's supervisor or the Company's Chief Executive Officer.

All Covered Persons must adhere to a high standard of business ethics and is expected to make decisions and take actions based on the best interests of the Company, as a whole, and not based on private relationships or benefits. In the event of a violation of the conflicts of interest law, a Covered Person may, under applicable state law, not be entitled to any indemnification payments by the Company. Further, insurance coverage for directors and officers may not be applicable due to a traditional exception with respect to any conduct in connection with a conflict of interest.

If you find yourself in a situation of conflict whether actual or potential, speak to your Head of Department, whom will escalate the same to the Chief Executive Officer, so that it could be managed properly.

2.1 Corporate Opportunities

Covered Persons are prohibited from: (a) taking for themselves personally opportunities that are discovered through the use of corporate property, information or position; (b) using Company property, information or position for personal gain; and (c) competing with the Company. Covered Persons owe a duty to the Company to advance its legitimate interests when the opportunity to do so arises.

2.2 Dealing with Suppliers, Customers, Agents, Competitors

Every Covered Persons must ensure that their personal business dealings with suppliers, customers and agents are on an arms-length basis e.g. purchases which are on no more favorable terms than those offered to the public.

Any Covered Persons or their family members must not have:

- Any financial interest in a supplier, customer, agent or competitor of the Company; and
- Any business dealings or contractual arrangements with the Company. This excludes staff purchases for personal consumption, or purchases which are on no more favorable terms than those offered to the public.

2.3 Gifts, Benefits or Entertainment

As an employee of the Company, a Covered Person shall not be influenced by receiving favors nor shall they try to improperly influence others by providing favors. Employees shall not accept gifts, benefits or entertainment from a third party containing excessive value that would constitute a violation of laws or that could affect, or appear to affect, the professional judgement or create the impression of improperly influencing the respective business relationship. It can be viewed damaging to both the employee's personal business reputation and that of the Company's.

Please refer to the Company's Anti-Bribery and Anti-Corruption Policy for more information.

3. COMPANY ASSETS AND INFORMATION

3.1 Appropriate Use of Company Assets and Equipment

All employees are responsible to protect the Company's assets. Employees should help to safeguard our Company assets and immediately report any suspected theft, damage, misuse, fraud, embezzlement or improper usage.

3.2 Managing Documents

The Company's documents and records are meant for business purposes and requirements, compliance with legal, tax, accounting and regulatory laws. A Covered Person must control and maintain such records so that they are accurate, up-to-date, legible, readily identifiable and retrievable. Please consult your Head of Department for guidance if you are uncertain as to how you should manage the Company's documents.

3.3 Intellectual Property and Information

A Covered Person may obtain confidential information not generally available or known to the public or the market in the course of its duties.

The Company values and protects all proprietary and confidential information. Hence, the Covered Person must not communicate or disclose this information in any manner to competitors, customers, persons engaged in any aspect of the securities industry, members of trade associations or other third parties unless such communication or disclosure is authorized by the Company. The obligation to preserve confidential information continues even after the Covered Person employment with us has ceased.

Confidential information is information of a non-public nature acquired and/or developed by the Company (in the course of its ordinary course of business or otherwise) and may include, without limitation to, data and technical know-how, patents, trademarks, business plan and budget, product design, customer list and information, information on current and future projects and work processes, financial information or other data that might be useful or helpful to competitors, or harmful to the Company or its customers or suppliers and etc.

3.4 Personal Data Protection

The Company respects the privacy and confidentiality of its employees, directors, counterparties, business partners and customers' personal data. Personal data should be kept private and protected, unless access is granted for legitimate business purposes. If any Covered Person have access to such data, the Covered Person are required to comply with the applicable laws, such as Personal Data Protection Act, and also the Company's policies. Appropriate measures must be taken if the Covered Person is dealing with personal data in terms of collection, processing, disclosure, security, storage and retention.

Please refer to the Company's Personal Data Protection Policy for more information.

4. MONEY LAUNDERING

Money laundering is a 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.

The Covered Persons should always ensure that they are conducting business with reputable customers, for legitimate business purposes and with legitimate funds. The Covered Persons need to be mindful of the risk of the Company's business being used for money laundering activities and if they suspect money laundering activities, they should report it to such person's Head of Department, the Chief Executive Officer or the Board.

5. REPORTING ACTUAL AND POTENTIAL VIOLATIONS OF THE CODE AND ACCOUNTABILITY FOR COMPLIANCE WITH THE CODE

The Company, through the Board, is responsible for applying this Code to specific situations in which questions may arise and has the authority to interpret this Code in any particular situation. This Code is not intended to provide a comprehensive guideline for Covered Persons in relation to their business activities with the Company.

The Company will take all action it considers appropriate to investigate any breach of the Code reported to it. All Covered Persons, directors and employees are required to cooperate fully with any such investigation and to provide truthful and accurate information. If the Company determines that a breach has occurred, it will take or authorize disciplinary or preventative action as it deems appropriate, after consultation with the Company's counsel if warranted, up to and including termination of employment. Where appropriate, the Company will not limit itself to disciplinary action but may pursue legal action against the offending Covered Person involved. In some cases, the Company may have a legal or ethical obligation to call violations to the attention of appropriate enforcement authorities.

The Company reserves the right to amend this policy and guidelines at any time in its sole discretion.

This policy is approved by the Board of Directors on 1 January 2023.