

OCEANCASH PACIFIC BERHAD (590636-M)

CODE OF ETHICS FOR DIRECTORS

1. INTRODUCTION

In line with good corporate governance practices, the Board of Directors (“Board”) of Oceancash Pacific Berhad (“OCP” or “Company”) is committed to create a corporate culture within the Group to operate its business in an ethical manner and to uphold the highest standard of professionalism and corporate integrity.

This Code of Ethics for Directors (“the Code”) sets out the principles and standards of business ethics of the Group.

2. PURPOSE

The Code is formulated to enhance the standard of corporate governance and corporate behaviour. The Code is not intended to be exhaustive and there may be additional obligations that the directors are expected to fulfil when performing their duties.

3. CODE OF ETHICS

Directors of the Company should at all times observe the following Code in the performance of their duties :

3.1 Conflict of Interest

Directors have a duty to avoid involving themselves in any business, financial or other direct or indirect interests which conflict with the interests of the Company and that may influence the directors’ judgment in the discharge of their duties and responsibilities.

Directors must not use their position or knowledge gained directly or indirectly in the course of their duties as directors for personal benefit.

Any possible conflict of interest on the part of any Board member should be disclosed to other Board members and an official letter shall be given in due course or within a reasonable period to the Board.

Any Board member having a possible conflict of interest on any matter should not vote on the matter and should abstain from discussion on the matter but he shall be counted for quorum purpose.

The foregoing requirements should not be construed as preventing the Board member from briefly stating his position in the matter nor from answering pertinent questions raised by other Board members since his knowledge may be of assistance.

3.2 Confidentiality

Directors must at all times maintain and protect the confidentiality of all non-public information which may be obtained due to their positions from whatever sources. Such information shall not be used for any personal gain or in any manner that would be contrary to the law or detrimental to the objectives of the Company.

3.3 Insider Information and Securities Trading

No director shall use for personal benefit, any price sensitive non-public information, which can affect the price of the securities of the Company when it becomes publicly known.

Directors are prohibited to trade in securities or to provide information to others to trade in securities of the Company until the price sensitive non-public information is publicly released.

3.4 Protection of Assets and Funds

Directors should protect the assets and funds of the Company to ensure availability is for legitimate business purposes. No information or opportunity arising from these should be used for personal gain.

3.5 Health and Safety

The Group will use its best endeavours to ensure a safe workplace and maintain proper occupational health and safety practices to commensurate with the nature of the Group's businesses and activities. Such a commitment in return requires all directors to understand and comply with the Group's policies and procedures applicable to their positions and/or work.

3.6 Outside Interests

Directors shall not engage in outside interests which will undermine the performance of the directors or bring ill repute to the Group.

3.7 Compliance with Laws, Rules and Regulations

The Board requires all directors of the Company to strictly observe and comply with all applicable laws, rules and regulations of the governments, commissions and exchanges in the jurisdictions within which the Group operates and to which they are bound to observe in the performance of their duties.

4. VIOLATION OF THE CODE

Directors should communicate any suspected violation of the Code promptly to the Chairman of the Audit Committee and the Company's Chief Executive Officer. Suspected violation will then be investigated by the Board or by any person designated by the Board. Appropriate remedial or disciplinary action will be taken in the event of any violation of the Code.

5. REVIEW OF THE CODE

The Board will monitor compliance with the Code and review the Code regularly to ensure that it continues to remain relevant and appropriate.

6. WAIVER OF THE CODE

Waiver of the Code may be made by the Board or the appropriate Committee of the Board.

Waiver of the Code may be granted on a case-by-case basis and is applicable only in extraordinary circumstances.