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# CODE OF CONDUCT FOR DIRECTORS

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As at August 2024

*Proprietary of Group Company Secretarial*

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**Abbreviations**

Except where the context otherwise requires, the following definitions shall apply throughout this Code of Conduct for Directors:

<b>Term</b>	<b>Descriptions</b>
Board	Board of Directors of CIMB Group and/ or subsidiaries, whichever applicable
CIMB	CIMB Group Holdings Berhad
CIMB Group	CIMB Group Holdings Berhad and its subsidiaries
Code	Code of Conduct for Directors
Director	Member of the Board of Directors of CIMB or the respective subsidiaries of CIMB

**1. Purpose**

The Code and its contents described herein sets out the fundamental guiding principles and standards for Directors to carry out their duties. A Director should also read the Code in conjunction with the Constitution, Board Charter, Terms of Reference of Board and Board Committees and relevant rules, laws and regulations.

**2. Scope**

This Code applies to all the Directors of CIMB Group.

**3. Principles**

A Director shall adhere to the five (5) broad fundamental principles<sup>1</sup> below:

**3.1 Competence**

A Director shall develop and maintain relevant knowledge, skills and behaviours to ensure that their activities are conducted professionally and proficiently. This includes acting with diligence, as well as obtaining and regularly updating the appropriate qualifications, training, expertise and practical experience.

**3.2 Integrity**

A Director shall be honest and open in all their dealings. This includes behaving in an accountable and trustworthy manner, and avoiding any acts that may damage the reputation of, or bring discredit to CIMB Group at any time.

**3.3 Fairness**

A Director shall act responsibly and embrace a culture of fairness and transparency. This includes treating those with whom they have professional relationships with respect and ensuring that they consider the impact of their decisions and actions on all stakeholders.

**3.4 Confidentiality**

A Director shall protect the confidentiality and sensitivity of information provided to them. This includes using it for its intended purposes only and not divulging information to any

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<sup>1</sup> Code of Ethics for the Financial Services Industry published by Financial Services Professional Board (FSPB)

unauthorised persons, including third parties, without the consent of those involved unless disclosure is required by law or regulation.

### **3.5 Objectivity**

A Director shall not allow any conflict of interest, bias or undue influence of others to override their business and professional judgement. They shall declare, to those concerned, all matters that could impair their objectivity.

## **4. Regulation<sup>2</sup> and Best Practices<sup>3</sup>**

### **4.1 Compliance with laws, rules and regulations**

A Director shall comply with all applicable laws, rules and regulations including relevant policies of CIMB Group and other guidance issued by the relevant authorities, as well as keeping him/herself updated with those laws, rules and regulations and consult with Management or advisors where necessary.

### **4.2 Key Internal Reference Documents**

A Director shall read this Code in conjunction with the following CIMB Group internal policies, among others:

- I. The Board Charter of CIMB Group Holdings Berhad;
- II. Group Board Governance Framework;
- III. Group Entity Governance Policy;
- IV. Group Sustainability Policy;
- V. Group Anti-Bribery and Corruption Policy; and
- VI. Group Anti-Money Laundering, Counter Financing of Terrorism and Targeted Financial Sanctions Policy.

### **4.3 Conflict of Interest**

A Director should declare immediately, all contractual interests, whether directly or indirectly, with any person or entity with which the CIMB Group has or proposes to enter into business or contractual relationship. A Director must also act in the interest of CIMB Group and not engage directly or indirectly in any business or professional activity that competes or conflict with the interest of CIMB Group.

### **4.4 Proper Use of Company's Assets**

A Director should safeguard CIMB Group's assets, including its physical premises, equipment and facilities as well as the records and data or information. CIMB Group's assets shall only be used in a safe, ethical and lawful manner and shall not be used for pursuing improper personal gain or opportunity.

### **4.5 Anti-Corruption or Bribery**

A Director should refrain themselves from offering, giving or receiving any gifts and other form of benefits from person or entities who deal with the CIMB Group where the gift would reasonably be expected to influence the performance of the Director's duties in any aspect.

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<sup>2</sup> Corporate Governance Policy Document issued by Bank Negara Malaysia

<sup>3</sup> Corporate Governance Guide 3<sup>rd</sup> edition issued by Bursa Malaysia

**4.6 Fair Treatment**

A Director should ensure that all business dealings on behalf of CIMB Group with existing and potential customers to be conducted fairly and equitably. A Director should not be influenced by friendship or association, either in meeting a customer's requirements or in recommending that they be met.

**4.7 Confidentiality**

A Director having access and/or in possession of material non-public and price sensitive information in the course of discharging his duties, should treat all such information in strictest of confidence, not disclose such information to any unauthorised persons and take all necessary precautions to maintain such confidentiality and not use it, directly or indirectly, for any purpose other than what it has been intended, except when disclosure is authorised or legally required.

**4.8 Integrity in Reporting / Reporting of Unlawful or Unethical Behavior**

A Director should immediately report any concern about actual or potential breaches of the Code or unlawful or unethical behavior by any Directors of CIMB Group to the Chairperson (or the Senior Independent Director, where applicable).

**5. Enforcement of the Code**

In the event of any violation of this Code by any Director, the Board shall determine appropriate actions to be taken after considering all relevant information and circumstances.