



MTDC
MALAYSIAN TECHNOLOGY
DEVELOPMENT CORPORATION

C O D E

O F

BUSINESS

ETHICS

(“THE CODE”)

CODE OF BUSINESS ETHICS



“Malaysian Technology Development Corporation (“MTDC”) believes that all relationships with its Business Associates should be instituted on principles of good governance such as integrity and accountability (“Integrity First”), We enforce a “zero-tolerance policy” on bribery and corruption across all engagements, including procurement.

All MTDC’s business associates are required to commit compliance with the Code.”

01. PURPOSE	02
02. ENGAGEMENT WITH STAKEHOLDERS	02
03. COMPLIANCE WITH THE CODE	02
04. PRINCIPLES OF THE CODE (7)	03-04
05. ANTI CORRUPTION MEASURES	05
06. WHISTLEBLOWING	05-06
07. GLOSSARY	07

CODE OF BUSINESS ETHICS



01. PURPOSE

This Code of Business Ethics (“the Code”) provides guidance to both MTDC Officers and Business Associates of MTDC on the expected behaviour when conducting business with MTDC, and reflecting key principles of Integrity, Honesty, Accountability, Professionalism and Compliance with applicable laws and regulations.

In addition, this Code reflects MTDC’s commitment to create long-term value through consistent application of good governance and be environmentally and socially responsible, believes in creating sustainable business relationships.

02. ENGAGEMENT WITH STAKEHOLDERS

MTDC together with its Business Associates (refer to Glossary), to embrace the spirit of our commitment to integrity as set out in this Code of Business Ethics (“Code”). All Business Associates are to abide to the Code, maintaining the ethical standards and integrity when engaging business with MTDC.

03. COMPLIANCE WITH THE CODE

Business Associates should read, understand and comply with the Code to support long term trust and sustainability and consult their key contact at MTDC if they have any questions.

Business Associates are responsible for self-monitoring and demonstrate collective effort in adopting and monitoring their compliance with this Code.

MTDC may take the necessary action for breaches of the Code which includes but not limited to termination and preclusion from proposing for any work for MTDC for a duration which MTDC in its sole discretion will determine. In addition, all legal rights of MTDC are reserved notwithstanding any action undertaken by MTDC in respect of this clause.

CODE OF BUSINESS ETHICS



04. PRINCIPLES OF THE CODE (7)

Principles of the Code support the core values of MTDC and is shared below:

1. ACT WITH INTEGRITY :

Business Associates will demonstrate values and knowledge in all procurement and business relationships and will not disclose any confidential information contain therein to any unauthorised party. Refrain from corruption, unfair competition, fraud, waste and abuse.

2. BE ACCOUNTABLE :

Business Associates will continuously take ownership for services rendered/goods provided and honour their commitment adequately in respect to their obligations under related agreements and undertakings with MTDC.

Do not undertake any practice that is detrimental to the industry, environment, society and MTDC.

3. HONEST REPRESENTATION :

Business Associates will provide honest and true representation of the organisation's data, its qualification, experience and capabilities.

4. CONTROL APPEARANCE OF OR ACTUAL CONFLICT OF INTEREST :

Business Associates with an actual, potential or perceived conflict of interest are expected to declare this to MTDC even if such knowledge arises after appointment and to take action to proactively address that conflict as soon as it is known. Business Associates must take proactive steps to immediately inform MTDC upon becoming aware of any conflict of interest. If in doubt, these should be highlighted to MTDC for guidance.

5. ABIDE BY THE RULE OF LAW :

Business Associates are expected to work collaboratively with MTDC to comply with all applicable laws and regulations in every jurisdiction in which they operate or conduct business. In doing so, technology partner will conduct their activities responsibly and avoid practices that may give rise to bribery, corruption, or other prohibited business practices.

CODE OF BUSINESS ETHICS



04. PRINCIPLES OF THE CODE (7)

6. DISMISS ANY FORM OF GIFTS/BUSINESS COURTESY TO INFLUENCE FAVOURS AND/OR AFFECTING UNFAIR ADVANTAGE:

Business Associates are expected to uphold the highest standards of integrity and must not offer, give, request, or accept any bribe, kickback, or improper advantage in any form—whether directly or indirectly—in connection with MTDC’s business. This includes cash, gifts, donations, hospitality, or other incentives intended to obtain or retain business or gain an improper advantage.

- Business Associates are required to promptly inform MTDC if they become aware of any such offer, request, or incident involving MTDC personnel or related parties. During any bid, selection, or evaluation process. Business Associates should avoid providing hospitality, entertainment, or special invitations to individuals involved in the process.
- MTDC recognizes that cultural practices may involve the exchange of gifts. In such circumstances, any gift given or received must comply with applicable laws and the integrity policies of both parties. MTDC personnel are required to obtain prior approval before giving gifts and to declare and surrender any gifts received in accordance with internal procedures.

7. BUSINESS SUSTAINABILITY:

Business Associates are encouraged to adopt best practices in good governance, create lasting social benefits and minimize their impact to the environment in ways that in support of long-term value creation and responsible use of world’s natural resources. This includes:

- i. maintaining employee wellbeing and acting as responsible employers and community partners;
- ii. taking practical steps to reduce environmental impact, including carbon footprints, packaging waste, water usage and overall resource consumption; and
- iii. upholding good corporate governance and fostering a healthy risk-aware and ethical culture.

CODE OF BUSINESS ETHICS



05. ANTI CORRUPTION MEASURES

- ◆ Business Associates are required to demonstrate that they have in place necessary policies, process, and procedures to prevent any corrupt acts from being committed by their officers or any other persons associates to its business.
- ◆ Business Associates must adhere to all applicable laws, rules and regulations relating to anti-corruption, in the locations in which they operate or conduct business. MTDC shall not be liable for any non-compliance of the above by Business Associates.
- ◆ Business Associates will, at MTDC's request, provide relevant information and update MTDC on its anti-corruption measures in line with the above.

06. WHISTLEBLOWING

- ◆ Business Associates wishes to lodge a complaint on a wrongful, illegal, improper or unethical conduct or possible violation of the Code (“Complainant”), can do so by visiting MTDC website and look for About Us – Corporate Governance - E-Whistleblowing (whistle now!) or go to <https://whistle.mtdc.com.my/>.
- ◆ MTDC will not tolerate any retaliation or hostile behaviour taken by any person against a Complainant who, in good faith and with reasonable cause, has whistle blown improper conduct or a possible violation of the Code.
- ◆ MTDC will respond to the complaint received and will carefully evaluate each complaint for consequence management at the Board and referred for investigation, if appropriate. MTDC expects that the Complainant will assist and facilitate in any investigation conducted by MTDC.
- ◆ The outcome of such investigation or any follow up actions is confidential and will be shared as and when MTDC deemed appropriate.

CODE OF BUSINESS ETHICS



CONTACT DETAILS:

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CODE OF BUSINESS ETHICS



7. GLOSSARY

MTDC OFFICERS: Board of Directors and MTDC employees

BUSINESS ASSOCIATES: in the context of the Code extends to technology partners - investors, investees/fund recipients, tenants, co-funding partners, financial institutions, programme partners and MTDC professional service providers, advisors, consultants, auditors, vendors, regulators, agents, contractors, suppliers, senior public officials, customers and other business associates in addition to suppliers of goods and other services. This code shall apply to whatever form of entity incorporated and unincorporated, local and international.

INTEGRITY: uncompromising adherence to strong moral and ethical principle. (focusing to refrain from corruption, fraud and abuse of power, avoid conflict of interest where personal gains might interfere with the corporate goals, uphold confidentiality and protect proprietary of information and abide by the spirit of law).

HONESTY: the foundation of truth (focusing on accuracy and sincerity)

ACCOUNTABILITY: the ownership of outcomes (focusing on responsibility and results)

COMPLIANCE: the act of conforming to and adhering to a specific set of laws, regulations, standards, and internal policies

MTDC CORE VALUES

INNOVATIVENESS:

We consistently pursue creative ideas and solutions to drive innovation throughout our ecosystem

MUTUALITY :

We promote mutually beneficial partnerships through all of our engagements to provide equal opportunities and increase access to resources for a sustainable future

PERFORMANCE-DRIVEN:

We strive to deliver the best to our stakeholders

PROFESSIONALISM:

We are ethical, competent, accountable and result-oriented

KNOWLEDGEABLE:

We continuously learn and empower ourselves with knowledge to deliver value to our stakeholders