

GRAND CENTRAL ENTERPRISES BHD

Registration No. 198401019138 (131696-V)

(Incorporated in Malaysia)

CODE OF ETHICS FOR COMPANY DIRECTOR

A. PRINCIPLE

The principle of this code is mainly based on building of trust and credibility by adhering to our commitments, in relation to honesty, integrity, corporate social responsibility and reaching Company goals solely through honorable conduct, in line with the laws, rules and regulations for administrating a company.

B. CODE OF ETHICS

A director, in performance his duties, should at all times observe the following codes:

1. Corporate Governance

- a. Should review and monitor implementation of management's strategic plan;
- b. Should at all times monitor corporate performance and evaluate results compared to the strategic plans and other long-range goals;
- c. Should have a clear understanding of the aims and purpose, capabilities and capacity of the Company;
- d. Should devote time and effort to attend meetings and to know what is required of the Board and each of its directors, and to discharge those functions;
- e. Should stay abreast of the affairs of the Company and be kept informed of the Company's compliance with the relevant legislation and contractual requirements;
- f. Should insist on being kept informed on all matters of importance to the Company in order to be effective in corporate management;
- g. Should disclose immediately all contractual interests whether directly or indirectly with the Company;
- h. Should be willing to exercise independent judgment and, if necessary, openly oppose if the vital interest of the Company is at stake;
- i. Should at all times act with utmost good faith towards the company in any transaction and to act honestly and responsibly in the exercise of his powers in discharging his duties; and
- j. Safeguard and ensure the proper use of the Company's assets.

2. Relationship with Shareholders, Employees, Creditors and Customers

- a. Should be conscious of the interest of shareholders, employees, creditors and customers of the Company;
- b. Should at all times promote professionalism and improve the competency of management and employees; and
- c. Should ensure adequate safety measures and provide proper protection to workers and employees at the workplace.

3. Social Responsibilities

Should ensure that the activities and the operations of the Company do not harm the interest and well-being of society at large and in line with the legislation, regulations and guidelines.

4. Review of the Code

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