

CARGO HANDLING
CORPORATION LIMITED

CODE OF ETHICS FOR DIRECTORS

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1. INTRODUCTION AND PURPOSE

Members of the Board of Directors (Board) of the Cargo Handling Corporation Limited (Corporation) acknowledge and accept the scope and extent of their duties as Directors to the Corporation.

This Code of Ethics (Code) must not be considered as an exhaustive document and must be read in conjunction with the Memorandum and Articles of Association of the Corporation, the Board Charter, the National Code of Corporate Governance and applicable law.

The purpose of the Code is to provide:

(i) Guidance to directors and help them recognise and deal with ethical issues; and
(ii) Help foster a culture of honesty and accountability, and mechanisms to report unethical conduct.

Directors act within the bounds of the authority conferred upon them and with the duty to take informed decisions and policies, in the best interests of the Corporation. Directors shall at all times comply with the spirit as well as the letter of the law and with the principles of the Code.

2. DUTIES OF DIRECTORS

Directors have a responsibility to carry out their duties in an honest and business-like manner and within the scope of their authority, as set forth under the laws and in the Constitution of the Corporation. Directors are entrusted with the assets of the Corporation and oversee the Corporation's business in an honest, fair, diligent and ethical manner.

Directors should act in good faith and make and enact informed decisions and policies in the best interests of the Corporation. They have a responsibility to carry out their duties diligently, in an honest manner, with reasonable competence and act within the scope of their authority.

Directors must consistently attend Board meetings and devote sufficient time to ensure familiarity with the Corporation's business and environment.

Directors should ensure observance of confidentiality provisions of non-public information disclosed to them. Directors must act in a manner which enhances and maintains the reputation of the Corporation at all times.

3. CONFLICTS OF INTEREST

General Rule

Directors must avoid situations of conflict of interests and where an actual or potential conflict of interest arises, such conflict of interest must be disclosed and all procedures for dealing with such cases must be strictly adhered to. Directors who are conflicted regarding a particular issue shall not participate in the related discussions and decision-making. A conflict may occur when:

(i) A Director's personal interest is adverse to or may seem to be adverse to the interests of the Corporation; and

(ii) A Director or a member of his or her immediate family, receives improper personal benefits as a result of his/her position in the Corporation.

Common examples of conflicts of interests

Some of the common situations of conflicts of interests that Directors should avoid are listed below:

(i) Personal benefits received from a person/company seeking to do business or to retain the services of the Corporation;
(ii) Gifts which are not customarily given in the course of normal business relationships shall not be accepted nor given to any person/company seeking to do business with or willing to retain the services of the Corporation; and
(iii) Engaging in any outside business, professional or other activities which would, directly or indirectly, adversely affect the Corporation.

4. CORPORATE OPPORTUNITIES

Directors must not take improper advantage of their position or use the Corporation's property or position for personal gain or for the benefit of a third party. Directors shall not use any information or opportunity received by them in their capacity as Directors in a manner that would be detrimental to the Corporation's interests.

5. CONFIDENTIALITY

Directors will be exposed to confidential and sensitive information regarding the Corporation, its activities, staff, suppliers, clients, which may be included in materials of the Board and any sub-committee or discussed from time to time. Directors must not disclose such confidential information to anyone or make improper use of such information. All information received by Directors in the course of their duties as Directors is confidential and remains the property of the Corporation, as applicable. Confidential information includes, but is not limited to, all non-public information, trade secrets and professional secrets.

6. DEDICATION

Directors must ensure that they devote sufficient time to enable them to diligently carry out their responsibilities and their duties to the Corporation. Directors should be judicious in the number of directorships they accept so that they can do full justice to their responsibilities as Board Members.

Moreover, Directors must always act honestly, with appropriate care and diligence and in the best interests of the Corporation.

7. COMPANY'S ASSETS

In carrying out their duties and responsibilities, Directors must promote the responsible use and control of the Corporation's assets and resources. A Director's use of the Corporation's assets should be for legitimate business purposes related to the Corporation.

8. ILLEGAL OR UNETHICAL BEHAVIOUR

Directors must practise and promote ethical behaviour. They must endeavour to cause the Corporation to proactively promote ethical behaviour and to encourage employees to report evidence of illegal or unethical behaviour.

9. CONDUCT

Directors are expected to conduct themselves in a manner that reflects positively on the Corporation and not to conduct themselves in ways that could reasonably be regarded as reflecting unfavourably thereon.

If approached by the media for a declaration or interview regarding any of the affairs of the Corporation, Directors must consult with the Board before proceeding.

10. PERFORMANCE

A Director must be independent in judgement and actions and as far as possible ensure that he is satisfied as to the soundness of the decisions taken by the Board. Thus, Directors must be familiar with the affairs of the Corporation, attend all Board meetings and Board functions and commit the necessary time and energy to Board matters to ensure that they make an effective contribution for the benefit of the Corporation and the stakeholders. Though Directors must be familiar with the affairs of the Corporation, Non-Executive Directors are, however, not expected to involve themselves in the day-to-day operations of the Corporation.

Furthermore, Directors should not hold any directorships or employment with any direct competitor of the Corporation.

11. GIFTS, BENEFITS AND ENTERTAINMENT

Directors must not accept gifts or other benefits from customers, suppliers or any other person, if the gifts or benefits are likely to influence his/her directorship or be reasonably interpreted as causing the Director to act in a particular way or cause the Director to deviate from the proper exercise of his duties.

For avoidance of doubt, gifts or benefits include among others free accommodation, entertainment, hospitality and travel.

12. COMPLIANCE WITH LAWS, RULES AND REGULATIONS: FAIR DEALINGS

If any Director believes reasonably and in good faith that breaches of this Code, laws, rules, and regulations have taken place, then s/he must promptly inform the Chairperson of the Board and/or the Chairperson of the Corporate Governance Committee and/or any other person responsible for the compliance in the Corporation. Any breach of the Code, laws, rules and regulations applicable to the Corporation, will be investigated and appropriate actions taken as necessary.

13. AMENDMENT AND WAIVER TO THE CODE

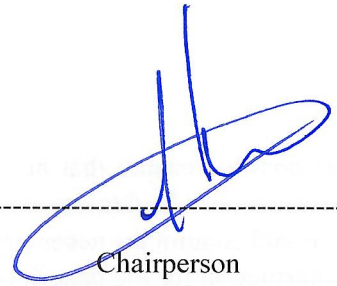
Any amendment or waiver of this Code must be in writing and must be authorised by a majority of the Directors of the Corporation's Board of Directors or, to the extent permissible under applicable laws, rules and regulations, a committee of the Corporation's Board if such authority has been delegated to a committee.

Any such amendment or waiver may be publicly disclosed if required by applicable laws, rules and regulations.

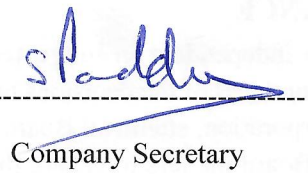
14. APPROVAL OF THE CODE

The Code of Ethics for Directors is approved and adopted by the Board of Directors of the Cargo Handling Corporation Ltd on 4th December 2025.

Signed on behalf of the Board:



Chairperson
Board of Directors



Company Secretary