



Paradigm REIT Management Sdn Bhd

CODE FOR DIRECTORS

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Table of Contents

	Page
1. INTRODUCTION	4
2. CODE OF CONDUCT FOR DIRECTORS.....	4
3. CIRCULATION AND REVIEW	7



DEFINITION

Board	Board of Directors of Paradigm REIT Management Sdn Bhd
CEO	Chief Executive Officer
Director	A member of the Board
PRMSB or Manager	Paradigm REIT Management Sdn Bhd
Paradigm REIT	A diversified REIT established in Malaysia and constituted by a deed of trust

1. INTRODUCTION

The principle of this Code for Directors (“Code”) is based on principles in relation to sincerity, integrity, responsibility and corporate social responsibility.

This Code is formulated to enhance the standard of corporate governance and corporate behaviour with the intention of achieving the following aims:

- a) To establish a standard of ethical behaviour for directors based on trustworthiness and values that can be accepted, are held or upheld by any one person.
- b) To uphold the spirit of responsibility and social responsibility in line with the legislation, regulations and guidelines for administering a Manager.

In the context of this Code, a director means any person who holds the position of Director in the Manager irrespective of any designation used, including anyone who follows the directives and advice of a corporate director and who usually takes action, as well as an in-turn or substitute director. A Director also includes both executive and non-executive directors as well as executive and non-executive chairpersons.

This Code should also be read together with the “Code of Ethics”.

2. CODE OF CONDUCT FOR DIRECTORS

In the performance of his duties, a Director should at all times observe the following:

2.1. Compliance with applicable laws and regulations

- a) Comply at all times with all applicable laws, rules, regulations and regulatory requirements of governments, commissions and exchanges in jurisdictions within which Paradigm REIT operates. In addition, they should be aware and be responsible to understand and ensure compliance with internal policies and procedures relevant to their role.

- b) Ensure that there are controls, policies and procedures in place, to ensure compliance the applicable laws and regulations and that they are appropriate to and commensurate with the nature, scale and complexity of the business of PRMSB.

2.2. Corporate Governance

- c) Have a clear understanding of the aims and purpose, capabilities and capacity of the Manager as well as the objectives of Paradigm REIT;
- d) Commit 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) Ensure at all times that the Manager and Paradigm REIT is properly managed and effectively controlled;
- f) Stay abreast of the affairs of the Manager and be kept informed of the Manager's compliance with the relevant legislation and contractual requirements;
- g) Insist on being kept informed on all matters of importance to the Manager in order to be effective in corporate management;
- h) Limit his/her directorship of companies to a number in which he/she can best devote his/her time and effectiveness; each Director is his own judge of his abilities and how best to manage his time effectively in the Manager in which he holds directorship;
- i) Ensure to have access to the advice and services of the Manager's company secretary and Compliance function, who are responsible to the Board to ensure proper procedures, rules and regulations are complied with;
- j) At all times exercise his powers for the purposes they were conferred, for the benefit and prosperity of the Manager.
- k) Must not use their position or knowledge gained directly or indirectly through the course of their duties to his/her personal advantage and must disclose immediately all potential or actual interests whether directly or indirectly with the Manager;

- l) Ensure that the Manager has policies and processes to mitigate, manage and address actual and potential conflicts of interest situation;
- m) Neither divert to his/her own advantage any business opportunity that the Manager is pursuing, nor may he use confidential information obtained by reason of his office for his own advantage or that of others;
- n) At all times act with utmost good faith towards the Manager in any transaction and to act honestly and responsibly in the exercise of his/her powers in discharging his/her duties;
- o) Be willing to exercise independent judgment and, if necessary, openly oppose if the vital interest of the Manager is at stake;
- p) In directing or managing the business and affairs of PRMSB and Paradigm REIT, exercise reasonable care, skill and diligence by–
 - (i) applying the knowledge, skill and experience which may reasonably be expected of a Director having the same responsibilities; and
 - (ii) applying any additional knowledge, skill and experience which the Director has.

2.3. Relationship with Shareholders and Employees of the Manager, and Unitholders of Paradigm REIT

- a) Be conscious of the interest of shareholders and employees of the Manager and unitholders of Paradigm REIT;
- b) Should at all times, promote professionalism and improve the competency of management and employees; and
- c) Ensure adequate safety measures and provide proper protection to employees at the workplace.

2.4. Social Responsibilities and the Environment

- a) Ensure that necessary steps are taken in accordance with the applicable laws and regulation to properly wind-up or strike off the Manager register if the Manager has not commenced business or has ceased to carry on business and is not likely to commence business in the future or resume business as the case may be;
- b) Adopt an objective and positive attitude and give the utmost cooperation for the common good when dealing with government authorities or regulatory bodies;
- c) Ensure the Manager has made effective use of natural resources, and improve quality of life by promoting corporate social responsibilities;
- d) Be more proactive to the needs of the community and to assist in society-related programmes; and
- e) Ensure that the activities and the operations of the Manager do not harm the interest and well-being of society and environment at large.

3. CIRCULATION AND REVIEW

Any revisions or amendments to this Code will be submitted for approval by the Board and communicated to all Board members. The revised Code will supersede the previous version.

(end of Code)