

MALAKOFF CORPORATION BERHAD

CONFLICT OF INTEREST POLICY

1. INTRODUCTION

Malakoff Corporation Berhad (“**MCB**” or “**Company**”) and its subsidiaries (“**MCB Group**” or “**Group**”) have adopted a Conflict of Interest Policy (“**Policy**”) in compliance with the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”) that require the directors, key senior management and legal representatives (collectively referred to as “**Key Person**” of MCB Group) of the Company and its subsidiaries to disclose the nature and extent of any conflict of interest (“**COI**”) and potential COI involving them with MCB Group.

COI is generally referred to situations where:

- (a) the interests of the said person (who is often a person in a position of trust), interfere, or appear to interfere, with the interests of the listed issuer or its subsidiaries; or
- (b) the said person has interests that may make it challenging to perform his or her role objectively and effectively.

COI is not limited to direct financial interest but also include an indirect financial interest, non-financial interest (e.g. arising from relationships whether family, business or professional interests) or competing loyalties or interests.

2. PURPOSE

The purpose of this Policy is to ensure that actual and potential COI are identified and managed effectively. Its function is to provide guidance on the manner to deal with COI or potential COI situations as they arise and protect the interest of MCB Group, whilst assisting the Key Person to perform with high integrity and ethical standards.

The Key Person is expected to avoid any COI situations that could potentially impair the objective performance of their fiduciary duties and responsibilities to MCB Group. In the event COI is unavoidable and does exist, the existence of such COI shall be disclosed before any contract is entered into or any transaction is carried out. The nature and extent of the COI or potential COI, including interest in any competing business that the Key Person has with MCB or its subsidiaries would be reviewed by the Board Audit Committee (“**BAC**”) and reported to the Board of Directors (“**Board**”) of MCB.

3. SCOPE

This Policy applies to all Directors and key senior management within the Group for any form of business dealing or arrangements that involve their interests. This Policy applies whenever an individual recognises, or should reasonably recognise, that a COI or potential COI that may arise from their current or future activities.

4. IDENTIFICATION OF CONFLICT OF INTEREST

4.1 A COI would arise when a person's ability to perform his/her duties effectively or impartially is potentially impaired by personal interest, considerations or relationships.

4.2. The Key Person of MCB Group should be aware of situations that may give rise to COI or potential COI under the following broad categories:-

(a) Equity ownership or participation in other organisations and/or entities having a business relationship with MCB Group

In this situation the Key Person holds shares or equity ownership in privately owned entities having a business relationship with MCB Group directly or indirectly. This does not apply to shares held in publicly quoted companies which have a business relationship with MCB Group, unless such holding is considered to be material and the interest is likely to impair the objectivity of the Key Person.

(b) Directorship, partnership or other forms of beneficial interest in entities having a business relationship with MCB Group

This applies to situations where the Key Person holds a position or has an interest in entities having a business relationship with MCB Group, including financial interest in any of MCB Group's projects, contracts, transactions or other business dealing, or have family members, close relatives or associates with such interests.

(c) Other employment, business appointments or undertakings

Key Person who holds other full time or part time employment or has other business appointments, opportunities or undertakings which may interfere with the proper discharge of his/her official duties in MCB Group.

(d) Personal relationships

A COI would exist if a family member of the Key Person has a reporting relationship with the Key Person or the family member has an interest (e.g. in the form of ownership, directorships, partnerships, employment, etc.) in entities which have a contractual arrangement with MCB Group. This also applies to situations where the family member of the Key Person is working in a company bidding for project to be awarded by MCB or its subsidiary.

(e) Contractual dealings

This refers to situations where the Company or its subsidiaries purchase or lease property, equipment, materials and etc. from the Key Person, or enters into contractual arrangements with the Key Person, which give rise to a COI.

(f) Dealings with competitors

If the Key Person or his/her family member has financial or other interests or any involvement in the business of a competitor, or holds a directorship in a competitor, such a situation would give rise to a COI or potential COI.

If the Key Person has accepted employment with a competitor, this could also result in a COI during the period which he/she is still employed within the Group, especially in dealing with sensitive or confidential information. Under such circumstances, the COI or potential COI must be declared immediately upon acceptance of employment with the competitor to enable the Company or its subsidiaries to take the necessary actions to manage the COI or potential COI.

5. GENERAL RESPONSIBILITIES

The Key Person of MCB Group is responsible to identify and manage conflicts of interest on an ongoing basis and are required to:

- (a) comply with this Policy and other applicable policies and guidelines relating to the identification, documentation, escalation and management of conflicts of interest;
- (b) act with objectivity, integrity and independence and exercise sound judgment and discretion;
- (c) avoid, wherever possible, situations giving rise to conflicts of interest as described in this Policy; and
- (d) immediately declare the COI in accordance with this Policy, abstaining from the decision-making process and not seeking to influence such decisions.

6. MANAGING CONFLICTS OF INTEREST

- 6.1 In the case of a Director or key senior management, whose having an interest, either directly or indirectly, in any transaction arrangement with MCB Group, or holding any office or possessing any property where duties or interests as Director or key senior management may be created in conflict with his/her duties with MCB Goup, shall as soon as practicable after the facts have come to the Director's or key senior mangement's knowledge, declare the nature, character and extent of the COI to the BAC and the Board by way of written notice or electronic means to the Company Secretary for onward submission to the BAC/Board of MCB and for record keeping purposes.
- 6.2 Directors should declare any interests relevant to agenda items at the start of a meeting and/or during discussion (including where there is potential for a COI). Where there is a COI, the said director shall abstain from participating in the discussion and voting on the said proposal or resolution.
- 6.3 All Directors and key senior management are required to make a declaration of COI on a yearly basis via the Conflict of Interest Declaration Form as set out in **Appendix A** of this Policy. Where there is any change in the nature and extent of the Directors' interest subsequent to the disclosure, the Directors shall make further disclosure of such changes.
- 6.4 The declaration form to be escalated to the BAC and the Board of the Company and recorded by the Company Secretary. The BAC shall review the declaration made by the Directors or key senior management and propose the course of actions to take to manage the conflict as well as to mitigate the impact of the conflict on the decision making process.
- 6.5 The Directors and/or key senior management who are involved in the COI or potential COI after consultation and review by the BAC, should abide by the BAC's decision on the reasonable steps and measures to manage, resolve or eliminate the COI or potential COI. The participation of the conflicted Director/key senior management should be

limited and restricted including the receipt of any proposal paper or access to information available to the Board. The Company Secretary shall minute the declaration and decision taken on the COI matters.

7. RECORDS MAINTENANCE

Corporate Secretarial Department shall maintain records of the declarations and any other related documents made under this Policy, and a copy of such records shall also be retained by People Division of MCB in respect of COI involving the senior management personnel.

Any information disclosed under this Policy shall be treated with strict confidentiality.

8. REVIEW OF THE POLICY

This Policy shall be reviewed by the Board, as and when required, in accordance with the needs of the Company, the MMLR of Bursa Malaysia and/or any other applicable laws enforced.

This Policy was approved and adopted by the Board on 21 February 2025.

Conflict of Interest Declaration Form

I _____ solemnly and sincerely declare that:

** Strike out whichever is inapplicable*

- * no situation, arrangement or business transaction involves the interest of myself, and/or spouse and/or child (including adopted child or stepchild) that could be construed as placing me in a position of having a conflict of interest or potential conflict of interest with Malakoff Corporation Berhad or its subsidiaries.

OR

- * the following circumstances that constitute or may potentially constitute a conflict of interest. (please describe and/or provide documents for all situations that are or may be considered a conflict of interest):

No.	Name of Conflicted Party	Relationship with conflicted party	Nature of Conflict of Interest or Potential Conflict of Interest Situation with Malakoff Corporation Berhad or its subsidiaries and brief description of the conflict or potential conflict

Note:

- (i) Interest is not limited to direct financial and non-financial interest but also includes an indirect financial and non-financial interest (e.g. arising from relationships whether family, business or professional interests).
- (ii) Potential Conflict of Interest - Conflict of interest that has yet to materialise but may arise subsequently due to, among others, prevailing relationships, or interests of the person.

I hereby declare that all information provided in this Declaration is to the best of my knowledge. I undertake to update as and when necessary the information provided, and to review the accuracy of the information from time to time.

Signed: _____

Name: _____

Date: _____