



CONFLICT OF INTEREST POLICY



Document Type: Corporate Policy Manual		Title:- Conflict of Interest Policy	
Page	Page 2 of 9		
Revision	1		
Date	29 May 2024		

TABLE OF CONTENTS

	<u>Page</u>
1. Introduction and Key Objectives	_____ 3
2. Scope and Applications	_____ 3
3. Identification of Conflict of Interest (“COI”) Circumstances and Situations	_____ 4 - 5
4. Disclosure Requirements and Procedures	_____ 5
5. Confidential Information	_____ 6
6. Review of the Policy	_____ 6


Document Type: Corporate Policy Manual		Title:- Conflict of Interest Policy	
Page	Page 3 of 9		
Revision	1		
Date	29 May 2024		

1. INTRODUCTION AND KEY OBJECTIVES

- 1.1 Gabungan AQRS Berhad (“**GAB**” or “**the Company**”) and its subsidiaries (collectively referred to as the “**Group**”), are committed to upholding the highest standards of integrity by maintaining, observing, and practicing high ethical standards of professionalism and conduct in all business operations. To align with this commitment, the Company has adopted the Conflict of Interest Policy (“**the Policy**”) to ensure that the Directors and Key Senior Management of the Group are obligated to fulfil their duties in the best interest of the Group, free from any personal, financial, non-financial, or other conflicts that could compromise their judgment or impartiality.
- 1.2 The purpose of this Policy is to ensure the identification and effective management of actual, potential, and perceived conflicts of interest. It serves as a guide for addressing conflict of interest or potential conflict of interest situations as they arise, safeguarding the interests of the Group, and aiding the Directors and Key Senior Management in maintaining high standards of integrity and ethics.
- 1.3 This Policy is developed in accordance with the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), Capital Markets and Services Act 2007 and other applicable rules and regulations at the prevailing country to ensure compliance with the obligations imposed.
- 1.4 This Policy also shall be read in conjunction with the following guidance, policies and statutory provisions:-
 - a) The Code of Ethics;
 - b) Whistle-Blowing Policy;
 - c) Anti-Corruption Policy;
 - d) Paragraphs 3.05 & 3.06 of Guidelines on Conduct of Directors of Listed Corporations and its subsidiaries;
 - e) The statutory duties and responsibilities of directors under the relevant provisions as set out under Sections 214, 217 to 219, 221, 222 and 228 of the Companies Act 2016; and
 - f) Other related policies.

2. SCOPE AND APPLICATIONS

- 2.1 This Policy outlines the framework and processes designed to prevent conflicts from influencing or compromising the objectivity and impartiality of business operations. It also aims to safeguard the reputation and credibility of the Company or the Group. Furthermore, it serves as a guide to the Audit Committee (“**AC**”) and the Board of Directors (“**Board**”) of the Company in fulfilling their roles, which include overseeing and reviewing conflict of interest situations that have arisen, persist, or may arise within the Group.
- 2.2 This Policy applies to all Directors and Key Senior Management of the Group or should reasonably be anticipated from their current or future activities.
- 2.3 The scope is extensive, encompassing a wide range of activities that could give rise to conflict of interest. Although the Policy cannot possibly account for every conceivable situation, Directors and Key Senior Management are expected to exercise sound judgment, adhering to the intent of the Policy.

Document Type: Corporate Policy Manual		Title:- Conflict of Interest Policy	
Page	Page 4 of 9		
Revision	1		
Date	29 May 2024		

3. IDENTIFICATION OF CONFLICT OF INTEREST (“COI”) CIRCUMSTANCES AND SITUATIONS

A COI situation arises when a Director or Key Senior Management's ability to fulfil their responsibilities is compromised or potentially compromised by personal interests, concerns, or relationships. Therefore, the Directors and Key Senior Management of the Group should be attentive to the following situations to prevent any actual or potential COI: -

3.1 **Equity ownership or participation in companies having a business relationship with the Group**

This is the situation in which a Director or Key Senior Management holds shares or equity ownership in privately-owned companies, other entities, or organizations that have a business relationship with the Group, either directly or indirectly (e.g., through a family member). However, this Policy does not apply to shares held in publicly listed/quoted companies that have a business relationship with the Group, unless these holdings are substantial and could potentially compromise the Director's objectivity.

3.2 **Having interest in Person, Entity or Contract that has dealing with the Group**

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

3.3 **Other employment, business appointments or undertakings**


A conflict of interest or the potential for such a conflict may arise when a Director or Key Senior Management individual holds multiple positions, engages in part-time employment, or have other business appointments, opportunities, or undertakings with another company. These outside commitments could interfere with their ability to effectively carry out their official duties within the Group or lead to the inadvertent disclosure of confidential information. This, in turn, may have a detrimental impact on their performance or lead to a conflict of interest or the potential for such a conflict in relation to their employment.

If a Director or Key Senior Management has accepted employment with a competitor, this could also result in a conflict of interest during the period which he/she is still employed with the Group, especially if the Director or Key Senior Management is dealing with sensitive or confidential information.

3.4 **Contractual dealings with Directors or Key Senior Management and Personal Use of the Group's Assets**

This refers to situations where the Group purchases or leases property, equipment, materials, etc from Directors or Key Senior Management, or enters contractual arrangements with Directors or Key Senior Management (other than employment contracts). Such situations give rise to a conflict of interest and should be declared.

Furthermore, this encompasses any unauthorized personal use of the Group's assets, resources, or information without prior approval from the Chairman of the Board. In cases involving the Chairman, approval from the Board is required.

Document Type: Corporate Policy Manual		Title:- Conflict of Interest Policy	
Page	Page 5 of 9		
Revision	1		
Date	29 May 2024		

3.5 Personal Gain through Business Related Opportunities with the Group

Director or Key Senior Management pursues personal gain related to the Group's business, utilising the Group's property, information, or position for personal gain, and engaging in any form of competition with the Group for business opportunities.

3.6 Involvement in activities where the Director or Key Senior Management concerned is the subject matter


A conflict of interest or potential conflict of interest arises if a Director or Key Senior Management participates in activities where he/she is the subject of the discussion or where the decision involves him/her. An example of this situation is where an allegation is made against a Director or Key Senior Management through the whistleblowing channel, and the Director or Key Senior Management is part of the investigating team tasked with investigating the allegation.

Note:-

- For the purpose of this Policy, "Family Member" refers to a spouse, parents, child (including adopted child and stepchild), brother, sister, spouse of the Director or Key Senior Management's child, brother or sister.
- Key Senior Management of the Group includes all those identified in the Annual Report, as well as the Human Resources, Manager and the Manager, Administration (HQ).

4. DISCLOSURE REQUIREMENTS & PROCEDURES

- 4.1 Any situation involving COI, whether direct or indirect, actual or potential, must be declared and notified to the Company Secretary by completing the Conflict of Interest or Potential Conflict of Interest Declaration Form (**Appendix I**), immediately after the relevant facts have come to the Director and/or as and when the conflict of interest or potential conflict of interest situation arises at the earliest opportunity, i.e., as soon as the Director or Key Senior Management becomes aware of the conflict of interest or potential conflict of interest.
- 4.2 The declaration form must be escalated to the Audit Committee ("**AC**") and the Board of the Company ("**Board of Directors**") and recorded by the Company Secretary.
- 4.3 In addition to the declaration, the Director and/or Key Senior Management who have the conflict of interest or potential conflict of interest after consultation and review by the AC should abide and comply with the AC's determination on the reasonable steps and measures to manage, resolve or eliminate the conflict of interest or potential conflict of interest and mitigate the impact of the conflict of interest or potential conflict of interest on the negotiation/discussion/decision making process.
- 4.4 Any information disclosed under this Policy shall be strictly confidential.

Document Type: Corporate Policy Manual		Title:- Conflict of Interest Policy	
Page	Page 6 of 9		
Revision	1		
Date	29 May 2024		

4.5 The Declaration Form duly completed and signed by Director and/or Key Senior Management must be retained by the Company Secretary for safekeeping and record. For conflicts of interest or potential conflict of interest involving the Directors and/or Key Senior Management of the Group, the Company Secretary shall maintain records of the declarations and any other related documents.

Note:-


- *For the purpose of this policy, each transaction or business engagement exceeding RM10,000 shall be communicated and forwarded immediately to the Company Secretary for deliberation by the AC and the Board. A transaction valued at less than RM10,000 shall be recorded and kept by the respective Head of Departments or the Company Secretary (if necessary) for record-keeping purposes.*

5. CONFIDENTIAL INFORMATION

The information gathered from the assessment shall be AC and the Board's strict use for the purpose of the assessment and not for public disclosure.

6. REVIEW OF THE POLICY

The AC shall recommend any change to the Policy as the AC deems appropriate to the Board for approval. The terms of the Policy shall be assessed, reviewed and updated where necessary to be in line with legislative promulgations i.e., when there changes to the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), Capital Markets and Services Act 2007 or any other regulatory requirements.

Document Type: Corporate Policy Manual		Title:- Conflict of Interest Policy	
Page	Page 7 of 9		
Revision	1		
Date	29 May 2024		

Appendix I

ANNUAL DECLARATION FORM OF CONFLICT OF INTEREST BY DIRECTOR AND KEY SENIOR MANAGEMENT


This Form is required to be completed in respect of all Directors and Key Senior Management of Gabungan AQRS Berhad (“**GAB** or **the Company**”) and its subsidiaries (“**the Group**”) who has held office as at _____ [date].

Kindly indicate (/) on the check boxes.

NO.	CONFLICT OF INTEREST SITUATIONS	Please indicate with a tick (/)	
		YES	NO
1.	Equity ownership or participation in companies having a business relationship with the Group		
2.	Having interest in Person, Entity or Contract that has dealing with the Group		
3.	Other employment, business appointments or undertakings		
4.	Contractual dealings with Directors or Key Senior Management and Personal Use of the Group’s Assets		
5.	Personal Gain through Business Related Opportunities with the Group		
6.	Involvement in activities where the Director or Key Senior Management concerned is the subject matter		

* In cases where you have indicated 'YES', please provide comprehensive details regarding your interests such as the company name, number of shares, percentage of shareholding, the nature of the relationship, or any other pertinent information. Additionally, kindly furnish the corresponding supporting documents as needed.

No.	* Explanation for items indicated 'YES'

Document Type: Corporate Policy Manual		Title:- Conflict of Interest Policy	
Page	Page 8 of 9		
Revision	1		
Date	29 May 2024		


No.	* Explanation for items indicated 'YES' (Cont'd)

No.	Measurement (Recommendation) (if any)

Definition:

Person connected under Paragraph 1.01 of the MMLR of Bursa Securities means such person (referred to as "said Person") who falls under any one of the following categories:

- (a) family member of the said Person include (i) spouse (ii) parent (iii) child including adopted child and step-child (iv) brother or sister and (v) spouse of child, brother or sister;
- (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
- (c) a partner of the said Person;
- (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
- (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
- (f) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
- (g) a body corporate which is a related corporation of the said Person.

Document Type: Corporate Policy Manual		Title:- Conflict of Interest Policy	
Page	Page 9 of 9		
Revision	1		
Date	29 May 2024		

Name: NRIC/Passport No.: do hereby solemnly affirm and declare the following:

- i. I agree to comply with the Conflict of Interest Policy of GAB.
- ii. I agree to promptly notify the Chairman/Board and/or Company Secretary of GAB regarding any modifications in my responses to the aforementioned questions that may arise due to alterations in circumstances.
- iii. I agree to report any additional financial interests, situations, activities, interests, or conduct that may arise before the completion of the next annual disclosure.
- iv. The information contained in this Annual Declaration Form of Conflict of Interest by Directors and Key Senior Management is true and accurate to the best of my knowledge and belief.

Signature
Name :
Position :
Date of Declaration :