



CONFLICT OF INTEREST POLICY

1. INTRODUCTION

CCK Consolidated Holdings Berhad (“**the Company**”) and all its subsidiaries (collectively as “**the Group**”) is committed to upholding the highest standards of integrity and ethical conduct at all times in its business operations. In line with the best corporate governance practices, all Directors and Managers are expected to act in the best interests of the Group and free from any personal, financial, non-financial or other conflicts that may compromise their judgment, integrity, impartiality and professionalism in the performance of their duties.

This Conflict of Interest Policy (“**Policy**”) shall be read together with the Company’s Related Party Transaction Policy and Procedures and Anti-Bribery and Corruption Policy.

2. OBJECTIVE

This Policy is to establish and maintain a robust framework and processes to identify, address and manage actual, potential or perceived conflicts of interest (“**COI**”), preventing any conflicts from influencing or compromising the objectivity and impartiality of the business operations, and to safeguard the reputation of the Group.

3. SCOPE & APPLICATION

This Policy applies to all Directors and Managers of the Group.

A wide range of activities could give rise to COI. This Policy cannot account for every conceivable situation, Directors and Managers are expected to exercise sound judgment, adhering to the intent of the Policy.

4. IDENTIFICATION OF CONFLICT OF INTEREST SITUATIONS

A COI situation arises when ability of Director or Manager to carry out his/her responsibilities is compromised or potentially compromised by personal interests, concerns, or relationships.

Interest in COI involving Directors and Managers includes financial interest, non-financial interest (e.g. arising from relationships whether family, business, or professional interests), or competing loyalties or interests.

Generally, COI situations are where Director or Manager performs the following, directly or indirectly:

- (a) uses **property/resources** of the Group for his/her personal purpose/business;
- (b) channels **benefits/resources** meant for the Group to a company which he/she has an interest in;



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- (c) discloses **trade secrets** to a competitor where he/she has an interest in;
- (d) **priorities** his/her **private venture** by depriving the Group from the identified business opportunity;
- (e) **leverages** on the Group's **business/development plan** by acquiring adjacent lands using his/her private company;
- (f) involves in a business which offer **similar products/services** that are likely to replace/substitute the products/services offered by the Group;
- (g) holds **offices/directorships** in **competitors** of the Group;
- (h) provides **financial assistance** to, or received financial assistance from, the Group on terms and conditions which are more favourable to him/her than normal commercial terms;
- (i) having **similar business** with that of the Group in a **geographical location** which the Group is not currently operating in, but which the Group **may expand its venture** in subsequently;
- (j) purchasing **substantial building materials** for construction of his/her **own property** at a **massive discount** from a **contractor** which has been **shortlisted** as one of the contractors for the Group's project;
- (k) has a **personal relationship** or **family member*** where such person can **influence** the hiring, work assignments or assessments of another person in the Group;
- (l) making arrangement to **work for a vendor/client at a future date** while continuing to do business with them;
- (m) **offering paid services** on time off to the Group's customers or suppliers;
- (n) **working part-time** at a company that sells competing products/services as the Group's;
- (o) **accepting consulting fees** and providing advice to another company for personal gain;
- (p) **discloses confidential information** about the Group, such as business activities, plans etc. with competitors or others;
- (q) failing to **disclose relationship** with a job candidate the Group is considering hiring;
or
- (r) failing to **investigate** a subordinate or co-worker's **wrongdoing** because they are friends.

Note:

**: "Family Member" refers to the Directors' and Managers' spouse, parent, child (including adopted child and step child), brother, sister and the spouse of their child, brother or sister.*

The list is not exhaustive. Directors and Managers are expected to exercise sound judgment to identify COI situations.



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5. GENERAL RESPONSIBILITIES

All Directors and Managers are responsible for identifying and managing COI on an ongoing basis, and are required to:

(a) Fiduciary Duty

act in the best interests of the Group and its shareholders. This duty supersedes all personal interests.

(b) Ethical Conduct

act with integrity and exercise sound judgment and discretion in their actions.

(c) Disclosure

disclose any actual or potential COI they may have with the Group. This includes financial interest, non-financial interest (e.g. family or business relationships, or professional interest) or competing loyalties or any interest that could affect their impartiality in decision making.

(d) Transparency

avoid, where possible, situations which could give rise to COI. Promptly declare any COI, abstain from decision making process, and refrain from attempting to influence such decision.

(e) Compliance

comply with this Policy and other applicable policies and guidelines relating to the identification, documentation, escalation, and management of COI.

comply with relevant provisions of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad, Guidelines on Conduct of Directors of Listed Corporations and their Subsidiaries, and other laws and regulations relation to COI, where applicable.

6. MANAGING CONFLICT OF INTEREST

Measures to address COI situations are as follows:

(a) Disclosure

Directors and Managers to declare COI situation, whether direct or indirect, actual or potential, to the Company Secretary as soon as practicable after the relevant facts have come to their knowledge, as well as on a quarterly basis at board meetings, by completing a **COI Declaration Form** as set out in **Appendix** of this Policy. For appointment of Director or Manager, declaration shall be made before appointment.

The COI Declaration Form received by the Company Secretary shall be escalated to:

- (i) the Audit Committee and Board of Directors ("**the Board**") of the Company at their respective meetings for review and consideration, where the COI involves Directors and Managers of the Company; or



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- (ii) the Board of the subsidiary, where the COI involves Directors and Managers of that subsidiary, for attention before reporting to the Audit Committee and the Board for review and consideration.

The Company Secretary shall **record** the COI declarations, deliberations and decisions in the **minutes** of the Audit Committee and Board of Directors' meetings accordingly.

(b) Provide Training

Providing training on COI to Directors and Managers, helping them to understand, identify and handle COI situations.

(c) Limit access to information & restrict from participation

(i) Identification by conflicted Director or Manager

The conflicted Director or Manager is entitled to receive information and meeting papers in relation to the COI at the relevant Board meeting, Board Committee Meeting, General Meeting or Management Meeting, unless the Chairman of the meeting determines otherwise.

Conflicted Director or Manager can present to make the quorum counted to the meeting but shall abstain from discussion, deliberation and vote in any discussion while the COI matter is being considered during the meeting.

If majority of the non-conflicted Directors or Manager resolve that the disclosed interest shall disqualify a conflicted Director or Manager from being present while the COI matter is being considered, then the conflicted Director or Manager shall not attend the meeting while the COI matter is being considered.

(ii) Identification by others

In the event that any COI matter is anticipated or brought before the Board by the Chairman, Directors or any other concerned party that has a concern that the COI matter would not be in the best interest of the Group, the COI matter shall be referred to the Chairman of the Board for further investigation.

The Chairman of the Board, in consultation with the Audit Committee Chairman, will assess to determine if the Conflicted Director or Manager is indeed facing a COI situation. In such circumstances, the Conflicted Director or Manager will not be provided with any meeting papers or information related to the COI matter, he/she shall be excused from participating in any part of a meeting during discussion of the COI matter, and he/she shall not vote on the COI matter.



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(d) Non-disclosure Agreement

Managers and other employees of the Group to execute a Non-Disclosure Agreement on annual basis to protect any type of confidential and proprietary information or trade secrets being disclosed.

(e) Rearrange duties and responsibilities

Rearranging duties and responsibilities of the Conflicted Manager to a non-conflicting function or transferring him/her to another project or another division of the Group.

(f) Divest interest or resign from the Group

In extreme circumstances, where the COI is likely to continuously affect performance of the Conflicted Director or Manager, he/she is required to divest the interest causing the conflict or resign from the Group.

7. REVIEW BY THE AUDIT COMMITTEE

The Audit Committee is tasked to review any COI situations that arose, persist or may arise within the Group that raises questions of management integrity, and the measures taken to resolve, eliminate, or mitigate such conflicts. Key factors which the Audit Committee considers are as follows:

- (a) nature of COI situations, areas of concern, and impact on the Group;
- (b) identification of the conflicted Directors and Managers; and
- (c) controls and/or safeguarding measures, as well as corrective and/or remedial actions, to ensure that conflicted Directors and Managers do not abuse their powers to gain an unfair advantage.

8. MAINTENANCE OF RECORDS

The Conflict of Interest Disclosure Form declared by Directors and Managers shall be maintained by the Company Secretarial Department.

The Company Secretarial Department shall maintain proper documentation, and to facilitate scrutiny of the COI matters by auditors and regulators.

The Company Secretary shall record each instance of COI disclosure made by the conflicted Directors and Managers in the minutes of the meeting during which the declaration was submitted.

9. COMPLIANCE

Failure to disclose a COI situation, provide complete and accurate information on the COI or appropriately manage the COI is a breach of this Policy, and could result in internal disciplinary action and applicable civil and criminal liability.



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10. REVIEW

The Audit Committee shall review and reassess the adequacy of this Policy periodically, and make such amendments to this Policy as it may deem appropriate.