CONFLICT OF INTEREST POLICY

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1. Purpose

This Policy sets out the requirements for identifying, disclosing and managing actual, potential or perceived conflicts of interest involving Directors and members of Senior Management.

This Policy is established in accordance with the Malaysian Code on Corporate Governance, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Bursa Malaysia's Guidance on Conflict of Interest (ICN 1/2023), and is intended to support sound corporate governance and ethical decision-making.

2. Scope

This Policy applies to all Directors and members of Senior Management of Mesiniaga Berhad (the "Company").

This Policy shall be read together with applicable laws and regulations, the Company's Constitution, and relevant governance policies (including the Directors' Code of Conduct and Ethics and the Anti-Bribery and Corruption Policy).

3. Definitions

Key definitions are set out in Appendix A.

4. Policy statement

Directors and Senior Management have a duty to act honestly, in good faith and in the best interests of the Company.

Where a conflict of interest arises (or may arise), the individual concerned must disclose it promptly and comply with the disclosure and management requirements in this Policy.

The Board, supported by the Audit and Risk Management Committee, is responsible for overseeing the effective implementation of this Policy and ensuring that conflicts of interest are appropriately identified, disclosed and managed.

5. Legal and regulatory framework

This Policy should be read in conjunction with, among others:

- Companies Act 2016;
- Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- Bursa Malaysia's Guidance on Conflict of Interest (ICN 1/2023); and
- Any other applicable laws, guidelines and Company policies issued from time to time.

6. Principles and examples of conflict situations

A conflict of interest occurs when a person's personal, financial or other interests interfere, may interfere, or appear to interfere with the interests of the Company or the objective discharge of duties.

For the avoidance of doubt, a conflict of interest may exist even where no actual impropriety has occurred if a reasonable third party could perceive that the individual's objectivity or independence may be compromised.

Conflicts may be actual, potential or perceived, and may involve direct or indirect interests (including interests arising from family, business or professional relationships).

Examples include (non-exhaustive):

- Holding a significant ownership interest in an entity that has, or seeks, a business relationship with the Company (including through a Family Member).

- Having a direct or indirect interest in a contract, transaction or arrangement involving the Company.

- Holding concurrent directorships or senior roles in an entity that is a vendor, customer or competitor of the Company.

- Unauthorised personal use of the Company's assets, resources or confidential information.

- Seeking personal gain from opportunities that properly belong to the Company, or competing with the Company.

7. Disclosure requirements

A Director or Senior Management member must disclose the nature and extent of any actual, potential or perceived conflict of interest as soon as the relevant facts come to their knowledge.

Directors and members of Senior Management have a continuing obligation to disclose conflicts of interest, and must promptly update their declarations whenever there is a material change in circumstances.

Disclosure must be made before the commencement of any Board or Board Committee meeting that will deliberate on the relevant matter.

A person being considered for appointment as a Director or member of Senior Management must submit a conflict of interest declaration prior to appointment.

Disclosures shall be made using the Conflict of Interest Declaration Form prescribed by the Company. Where circumstances change, an updated declaration must be submitted promptly.

8. Management and mitigation

The Audit and Risk Management Committee ("ARMC") shall review reported conflict situations and the proposed mitigation measures, and report to the Board as appropriate.

An Interested Director or Senior Management member must not be present during deliberations on matters in which they have an interest, and must abstain from decision-making and voting on such matters.

Where approval is sought by written resolution, an Interested Director must abstain from voting.

9. Records, confidentiality and retention

The Company Secretary shall ensure that:

- Conflict disclosures are recorded in the minutes of the relevant meeting or circular resolution.
- A register of declarations is maintained and kept up to date.
- Records are kept securely and treated as confidential, in accordance with applicable requirements.

10. Compliance and monitoring

Compliance with this Policy is the responsibility of every Director and member of Senior Management.

The ARMC shall monitor compliance and assess the adequacy and effectiveness of the Company’s conflict management framework.

Failure to comply with this Policy may result in appropriate action by the Board, in accordance with applicable laws, regulations and the Company’s governance framework.

11. Review and updates

This Policy shall be reviewed by the Board at least annually, or earlier if there are regulatory or organisational changes necessitating an update.

[End of Policy]

Appendix A: Definitions

- “ARMC” means the Audit & Risk Management Committee of Mesiniaga Berhad.
- “Board” means the Board of Directors of Mesiniaga Berhad.
- “Bursa Malaysia” means Bursa Malaysia Securities Berhad.
- “Conflict of Interest Declaration Form” means the form prescribed by the Company for declaring conflicts of interest.
- “Director” means a director of the Company, including a person proposed to be appointed as a director.
- “Family Member” includes a spouse, parent, sibling, child (including adopted or step child) and the spouses of such individuals.
- “Interested Director / Senior Management member” means a person with an interest in an actual, potential or perceived conflict of interest situation.
- “Senior Management” includes the Deputy Chief Executive Officer, Chief Operating Officer, Chief Financial Officer and other senior roles designated by the Company from time to time.