

<b>ANCOM LOGISTICS BERHAD</b> [Registration No.: 196601000150 (6614-W)] (Incorporated in Malaysia)	Date of Revised Statement :	01/08/2024
	Last reviewed and approved by the Audit Committee :	27/08/2024
	Approved by the Board of Directors :	13/09/2024

## CONFLICT OF INTEREST POLICY

### 1. INTRODUCTION

- 1.1 ANCOM LOGISTICS BERHAD (“ALB” or “Company”) and its subsidiaries (collectively “Group”) are committed to maintaining the highest ethical standards and governance. Accordingly, the Group expects all conflicted parties to conduct themselves with integrity, impartiality and professionalism at all times, and to avoid any conflict of interest that may arise in the performance of their duties.
- 1.2 As part of the daily activity of the Group, conflict of interest may arise. The Group’s Directors and Senior Management of the Group (collectively “Interested Persons” and each an “Interested Person”) must understand where such situations can arise and promptly declare any such situation to the Company to avoid or manage any conflict or potential conflict. The declaration shall not be made later than THREE (3) working days once the situation of conflict of interest or potential conflict of interest comes within the knowledge of the Interested Persons.
- 1.3 To protect the Group, its shareholders and other stakeholders against conflict of interest, the Group has established this Policy and a declaration procedure. This Policy aims to manage actual, potential and perceived conflict of interest (including interest in any competing business) and clearly state the principles with which the Group approaches any such situations.
- 1.4 This Policy is adopted in addition to the conflict of interest as provided under the Companies Act 2016, The Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (“AMLR”), ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Listing Requirements”) and Malaysian Code on Corporate Governance (“MCCG”) 2021, which Directors and Senior Management are required to observe and adhere to.

### 2. PURPOSE

The purpose of this Policy is to set out what constitutes a conflict-of-interest to Interested Persons and to provide guidance on how such Interested Persons are to deal with situations involving conflict of interest when they arise.

### 3. SCOPE

- 3.1 This Policy is intended to apply to all Interested Persons.
- 3.2 This Policy applies whenever any Interested Persons recognises, or should reasonably recognise, that a conflict-of-interest may arise from their current or future activities. Such an individual shall also include a Person Connected (as hereinafter defined) with any Interested Persons, including Family member (as hereinafter defined).
- 3.3 The scope of this Policy is intended to be wide in its application and coverage of activities that may give rise to conflict-of-interest. As it is not possible for the Policy to be all-inclusive, the Interested Persons must exercise reasonable judgment and seek to comply with the spirit and letter of this Policy.

#### 4. IDENTIFYING CONFLICTS OF INTEREST

- 4.1 A conflict-of-interest would arise where a person's ability to perform his/her duties effectively or impartially is potentially impaired by personal interest, considerations or relationships.
- 4.2 Generally, conflict-of-interest may be described under the following broad categories: -
- a) Equity ownership in entities having a business relationship with the Group. This is where an Interested Person holds shares in privately owned entities having a business relationship with the Group, either directly or indirectly (e.g., through a Family member). This does not apply to shares held in publicly quoted companies which have a business relationship with the Group unless such holding is considered to be material (more than 5%) and the Interested Person is directly or indirectly involved in decision making position and the interest is likely to impair the objectivity of the Interested Person.
  - b) Directorship, partnership or other forms of beneficial interest in entities having a business relationship with the Group. This applies to situations where an Interested Person has material interest (more than 5%) and has decision making role in entities having a business relationship with the Group and the Interested Person is directly or indirectly involved in decision making position and the interest is likely to impair the objectivity of the Interested Person.
  - c). Other employment, business appointment or undertakings. This applies to situation where the Interested Person holds other part time employments or undertakes other business appointments or undertakings which may interfere with the proper discharge of his official duties in the Group.
  - d). Personal relationship. This applies to Interested Person who has family members with interests in the form of ownership, directorship, partnership or employment in entities which are engaged in similar and competing business as the Group and the interest is likely to impair the objectivity of the Interested Person.
  - e). Dealing with competitors. This applies to situations where the Interested Person is also involved in business entities which are engaged in similar and competing business as the Group and the interest is likely to impair the objectivity of the Interested Person.

#### 5. GENERAL RESPONSIBILITIES

- 5.1 All Interested Persons are responsible for identifying and managing conflict-of-interest on an ongoing basis (throughout their tenure with ALB and/or the Group) and are required to:
- a) Comply with this Policy and other applicable laws, 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 judgement and discretion;
  - c) Avoid, wherever possible, situations giving rise to conflict-of-interest as described in this Policy; and

- d) Immediately declare the conflict-of-interest situation, abstaining from the decision-making process and not seeking to influence such decisions any further.

## 6. MANAGING CONFLICTS OF INTEREST

- 6.1 It is the Interest Persons' fiduciary duty to avoid conflict-of-interest and comply with the relevant guidelines in respect of their fiduciary duties.
- 6.2 In addition to item 6.1, the parties who have made an affirmative declaration to the Audit Committee of their respective interests in other companies at the onset and as and when there are changes in their respective interest in companies outside the Group as well as that they are not involved in any business that is similar to the Group on a yearly basis by submitting a "Confirmation of Conflict-of-Interest" form (as attached in "Appendix A") at least once every year or as and when there is a conflict of interest situation arises.
- 6.3 The form must be disclosed to the Audit Committee for deliberation and approval, before submitting it to the Board of Directors ("Board") for final endorsement and recorded by the Company Secretary.
- 6.4 When a determination has been made that there is a conflict-of-interest case, the Audit Committee shall:
  - (a) Immediately inform the Board of the conflict-of-interest situation; and
  - (b) Make recommendations to the Board to direct the conflicted party(ies) to:
    - (i) Withdraw from all his/her executive involvement in the Group in relation to the matter that has given rise to the conflict-of-interest. (for example, in the case where the conflicted Director is an Executive Director);
    - (ii) The conflicted Director may however at the request of the Chairman of the Board, be present at the Board Meeting to answer any questions. In circumstances where a party is determined to have a significant, ongoing and irreconcilable conflict-of-interest with the Group, and where such conflict-of-interest significantly impedes the conflicted party's abilities to carry out his/her fiduciary responsibility to the Group, the Audit Committee may determine that resignation of the conflicted party from the Group is appropriate and necessary. The declaration shall be made as and when the conflict arises and shall be made at the earliest opportunity. i.e., as soon as the Director, major shareholder or principal officer becomes aware of the conflict;
    - (iii) Abstain from all Board deliberation and involvements in matters where he/she has a conflict-of-interest situation or in relation to (ii)(a) above, the conflicted Director shall abstain from any Board discussion relating to the recommendation of the Audit Committee. The conflicted Director shall not vote or in any way attempt to influence the discussion of, or voting on, the matter at issue; and
    - (iv) The Company Secretary shall record in the minutes the details of the conflict-of-interest that has arisen, the declaration by the interested Directors and the fact that the interested Director was requested to leave the Board meeting for discussion of the matter at issue.

7. MAINTAIN OF RECORDS

For conflict-of-interest involving Interested Persons, the Company Secretary shall maintain records of all conflict-of-interest declarations, the evaluation and approvals as well as other related documents.

8. CONFLICT-OF-INTEREST DISCLOSURE

Any potential conflict-of-Interest situations, including interest in any competing business, that Interested Person has with the Group shall be disclosed as follows: -

- a) Immediate disclosure of the interests of that Interested Person that is not within the Group to the Audit Committee for deliberation and approval, before submitting it to the Board for final endorsement and recorded by the Company Secretary;
- b) Such a conflict-of-interest statement shall be disclosed in ALB's annual reports; and
- c) Such a conflict-of-interest statement shall be disclosed as part of the accompanying notices of annual general meetings for the election of new directors or re-election of retiring Directors in the Company's General Annual Meeting

9. BREACH OF POLICY

9.1 In the event of any breach of conflict-of-interest situation arises, the Audit Committee shall immediately inform the Board of such conflict-of-interest situation and to take the necessary remedial actions including right to institute any legal action against such conflicted party in accordance with the Policy.

9.2 The Audit Committee has the right to institute disciplinary and/or legal action against the parties who fails to disclose a conflict-of-interest situation ("Defaulting Party"). Failure to disclose is a breach of this Policy and may lead to disciplinary action to be instituted against that Defaulting Party.

10. OTHER RELEVANT DOCUMENTS

This Policy must be read in conjunction with ALB's Anti-Bribery and Anti-Corruption Policy and other related policies. The Conflict-of-Interest Declaration Form must be used to disclose any conflict-of-interest situation of the Interested Persons.

11. REVIEW AND PUBLICATIOIN OF THE POLICY

The Board shall publish the Policy in the Company's website at [www.ancomlogistics.com.my](http://www.ancomlogistics.com.my). The Board shall also review the Policy periodically and make the necessary amendments to ensure the Policy remains consistent with the Board's objectives, current regulatory requirements and governance best practices. Change in the Policy shall be adopted by the Board with a resolution.

**ANCOM LOGISTICS BERHAD**  
 Company Registration No. 196601000150 (6614-W)  
 (Incorporated in Malaysia)  
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CONFIRMATION BY DIRECTOR, MAJOR SHAREHOLDER AND PRINCIPAL OFFICER IN RESPECT OF CONFLICT OF INTEREST FOR THE PERIOD FROM \_\_\_\_\_ TO \_\_\_\_\_

I do hereby solemnly and sincerely declare as follows:-

1. I confirm that I have read and understood the "Conflict of Interest Policy" issued by Ancom Logistics Berhad.
2. I am involved in the following conflict-of-interest situation (actual/potential) during the reporting period:

Please tick if applicable	Type of Interest
<input type="checkbox"/>	Equity ownership in entities having business relationship with the Group
<input type="checkbox"/>	Directorship, partnership or other forms of beneficial interest in entities having business relationship with the Group
<input type="checkbox"/>	Other employment, business appointment or undertakings which may affect my proper discharge of responsibilities in the Group
<input type="checkbox"/>	Family members with interest in entities engaging in similar and competing business with the Group
<input type="checkbox"/>	Interest in entities engaging in similar and competing business with the Group

PLEASE PROVIDE BELOW DETAILS OF CONFLICT-OF-INTEREST OR POTENTIAL CONFLICT OF INTEREST:

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3. \*I am not involved in any conflict-of-interest situation during the reporting period.

I hereby confirm that this is a complete disclosure of all conflict-of-interest or potential conflict-of-interest situations to the best of my knowledge.

\_\_\_\_\_  
 Signature  
 Name :  
 Designation :

\* - to strike out whichever is not applicable.