

GLOSTREXT BERHAD

Registration No. 202201005343 (1451040-T)
(Incorporated in Malaysia)

CONFLICT OF INTEREST POLICY

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1. INTRODUCTION

- 1.1 Glostrex Bhd and its group of companies (“**Glostrex**”) are committed to maintaining the highest ethical standards and governance. Accordingly, Glostrex expects directors and key management personnel 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 In order to protect Glostrex, its employees, shareholders, and other stakeholders against conflict of interest, Glostrex has established this policy and a declaration procedure. These aim to manage actual, potential and perceived conflict of interest and clearly state the principles with which Glostrex approaches any such situations.

2. PURPOSE

The purpose of this policy is to set out what constitutes a conflict of interest and to provide guidance on how to deal with situations involving conflict of interest when they arise.

3. SCOPE

- 3.1 This policy is intended to apply to all Directors and key management personnel of Glostrex.
- 3.2 This policy applies whenever an individual recognises, or should reasonably recognise, that a conflict of interest may arise from their current or future activities.
- 3.3 The scope of this policy is relatively wide in its coverage of activities that may give rise to conflicts of interest. As it is not possible for the policy to be all-inclusive, Directors and key management personnel must exercise reasonable judgment and seek to comply with this policy.

4. DEFINITIONS

Beneficial interest	right to receive economic benefits from an asset without being the legal owner of the asset, e.g., entitlement of income from shares held through a nominee.
Conflict of interest	a situation in which a person has competing interests and the serving of one interest could improperly influence the performance of duties and responsibilities, and which may be at the detriment and/or personal gain to another. A real conflict of interest exists at present and a potential conflict of interest could be reasonably foreseeable to exist in the future.
Family member	<ul style="list-style-type: none">• A spouse of the person;• A brother or sister of the person, or their spouses;• A lineal ascendant or descendant of the person (e.g. parents or children)• The son-in-law or daughter-in-law of the person.
Material	<ul style="list-style-type: none">• in relation to shareholding means equity ownership of 5% or more.

5. IDENTIFYING CONFLICTS OF INTEREST

5.1 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.

5.2 The conflicts of interest are categorised as below:-

a. Equity ownership in entities having a business relationship with Glostrex

This is where a Director or key management personnel holds shares in privately owned entities having a business relationship with Glostrex, 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 Glostrex, unless such holding is considered to be material and the interest is likely to impair the objectivity of the Director or employee concerned.

b. Directorship, partnership or other forms of Beneficial Interest in entities having a business relationship with Glostrex

This applies to situations where a Director or key management personnel holds a position or has an interest in entities having a business relationship with Glostrex. An example would be where the director or key management personnel of Glostrex is a Director of a company supplying materials to Glostrex. Such situations would result in a conflict of interest.

c. Personal family relationships

A conflict of interest would exist if a family member of a Director or key management personnel has a reporting relationship with the Director or key management personnel. This also applies to situations where a family member of a Director or key management personnel is working in a company bidding for a project to be awarded by Glostrex although there is no contractual arrangement yet.

d. Contractual dealings with employees

This refers to situations where Glostrex purchases or leases property, equipment, materials, etc. from a Director or key management personnel, or enters into contractual arrangements with a Director or key management personnel. Such situations give rise to a conflict of interest and should be declared.

6. GENERAL RESPONSIBILITIES

All Directors and key management personnel of Glostrex are responsible for identifying and managing 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 judgement and discretion;
- c) Avoid, wherever possible, situations giving rise to conflicts of interest as described in this policy; and
- d) Immediately declare the conflict of interest in accordance with this policy, abstain from the decision-making process and not seek to influence such decisions any further.

7. MANAGING CONFLICTS OF INTEREST

- 7.1 Any conflict of interest must be declared by filling up the Conflict of Interest Declaration form (as attached in **Appendix A**). In the case of key management personnel, the conflict of interest must be escalated to the Directors for further action. In the case of Directors, the conflict must be disclosed to the Board of Directors and recorded by the Company Secretary.
- 7.2 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 or key management personnel becomes aware of the conflict.
- 7.3 In addition to the declaration, the person with the conflict and the respective person in charge must take reasonable steps to manage the conflict and to mitigate the impact of the conflict on the negotiation/ discussion/ decision making process. The participation of the person with conflict should be limited and restricted. Such limitation or restriction should include, but is not limited to the following:-
 - a) Abstaining from the project/ matter, including any involvement, discussion and/or during the process of decision making;
 - b) Limiting access to information;
 - c) If necessary, re-arranging duties or responsibilities to a non-conflicting function.

8. MAINTAIN OF RECORDS

The respective Company Secretary of Glostrex and its group of companies shall maintain records of the Directors' declarations and any other related documents Glostrex's Human Resources Department shall maintain records of the Management and staff's declaration and any other related documents.

9. BREACH OF POLICY

Failure to disclose a conflict of interest is a breach of this policy and may lead to disciplinary action.

10. OTHER RELEVANT DOCUMENTS

This policy must be read in conjunction with Glostrex Anti-Bribery and Corruption Policy and other related policies. The Conflict of Interest Declaration form must be used to disclose any conflicts of interest.

11. UPDATES AND REVIEW

This Policy may be updated from time to time and any amendments and updates will be immediately made available.