

WANG-ZHENG BERHAD
[Registration No. 200301009817 (612237-K)]
(Incorporated in Malaysia)

CONFLICT OF INTEREST POLICY

Abbreviation	Meaning
Board	: The Board of Directors of the Company
Director	: Includes all independent and non-independent directors, executive and non-executive directors of the Group and shall also include alternate or substitute directors.
Key Senior Management	: Key Senior Management are Executive Vice Chairman, Group Chief Executive Officer and Executive Directors
Key Operating Management	: C-Suite Officers
WZB Group	: The Company and its subsidiaries, collectively
WZB or the Company	: Wang-Zheng Berhad [Registration No. 200301009817 (612237-K)]

(1) Introduction

This policy outlines the disclosure obligations of each Director, Key Senior Management, and Key Operating Management of WZB Group with respect to conflict of interest, and the procedures to be followed when a conflict of interest arises or potentially arises to ensure systematic identification, disclosure, and management of conflict of interest in an effective and timely manner.

The objective of this policy aims to ensure that conflict of interest is handled appropriately, promoting transparency, foster a culture of honesty and accountability, and good governance within WZB Group.

(2) Definitions

A conflict of interest arises when the interests of an individual, such as a Director, Key Senior Management, or Key Operating Management, interfere or appear to interfere with the interests of WZB Group. It may also occur when an individual's interest makes it difficult to perform their roles objectively and effectively.

A potential conflict of interest is a conflict of interest that has not yet materialised but may arise subsequently due to prevailing relationships or interests of an individual. A perceived conflict of interest is a conflict which could exist but is not directly tied to the Director, Key Senior Management, or Key Operating Management.

Interest in competing business refers to direct or indirect financial interest, non-financial interest, or competing loyalties or interests in a business that competes with the Company.

(3) Scope

This policy applies to all Directors, Key Senior Management, and Key Operating Management of WZB Group. It covers conflict of interest that may arise between their personal interests and the interests of the Company or its subsidiaries. The personal interests shall include but not limited to the interests of family member, i.e. spouse, parent, child (including adopted child or step-child), or siblings, spouse of child or siblings of the Director, Key Senior Management and Key Operating Management of WZB Group or any company, corporation owned or controlled by them in which they have substantial personal interest.

(4) Circumstances which constitute or may give rise to conflict of interest

A conflict of interest may be actual or potential and may be financial or non-financial interests arising from relationships (family, business, or professional), or competing loyalties or interests.

Conflict of interest situations may take many forms. Directors, Key Senior Management and Key Operating Management should be vigilant in identifying situations that may give rise to a conflict of interest.

Examples of situations (non-exhaustive) where a conflict of interest could arise are as follows:

- (a) Where a Director, Key Senior Management or Key Operating Management is interested in a contract or proposed contract with the Company or WZB Group.
- (b) Where a Director holds another office or possesses any property where duties or interests are created which may conflict with his duties and interest as a Director.
- (c) Where a Director, Key Senior Management or Key Operating Management uses the Group's property, information or position for personal gain.
- (d) Where a Director, Key Senior Management or Key Operating Management takes advantage of any opportunity which may be given to the Group.
- (e) Channelling benefits or resources meant for the Company to a company in which the Director, Key Senior Management or Key Operating Management has an interest.
- (f) Disclosing trade secrets to competitors when the Director, Key Senior Management or Key Operating Management has an interest in such competitors.

- (g) Leveraging the Company's business plans for personal gain through private companies.
- (h) Involvement in a business that competes with WZB Group's products.
- (i) Holding offices or directorships in companies that compete with the Company.

(5) Disclosure of Conflict of Interest

- (a) Any Director, Key Senior Management or Key Operating Management who becomes aware of a conflict of interest must promptly disclose the nature and extent of the conflict to the Company.
- (b) Disclosure should occur as soon as practicable after the relevant facts have come to the knowledge of the individual and should be made on a quarterly basis, including at all board meetings.
- (c) The disclosure should include all relevant details, such as the nature and extent of interest (including interest in any competing business with WZB Group), the relationship or transaction involved and the potential impact on the Company using the prescribed standard forms as set out in the Appendix A.
- (d) If Director is in doubt whether he/she has a conflict of interest, he/she should seek advice from the Company Secretary.

(6) Management of Conflict of Interest

- (a) The Audit Committee shall review and report any conflict of interest situations to the Board, along with the measures taken to resolve, eliminate, or mitigate such conflicts. These disclosures should be included in the Audit Committee Report.
- (b) The Audit Committee's review and disclosure must cover conflict of interest situations that arose or may arise during the financial year, as well as persisting conflict of interest from previous financial years.
- (c) The Board may determine appropriate measures to address conflict of interest, including but not limited to the following:
 - (i) Requiring prompt and periodic declaration of conflict of interest by the Director, Key Senior Management and Key Operating Management of WZB Group, including at board meetings and on a regular basis.
 - (ii) Restricting the participation of individuals with conflict of interest in relevant board, committee or general meetings, requiring them to abstain or recuse themselves from deliberation and voting on matters related to the conflicts.
 - (iii) Conducting an assessment of conflict of interest during annual performance appraisal and before new appointments.

- (iv) Executing non-disclosure or confidentiality agreements to protect confidential and proprietary information or trade secrets.
- (v) Restricting Director, Key Senior Management, and Key Operating Management from participating in businesses that compete with the Company or WZB Group.
- (vi) In cases where conflict of interest significantly affects the performance of Director, Key Senior Management or Key Operating Management, requiring them to divest the conflicting interest or consider resigning from the Company or WZB Group. Taking into the account the significance of the conflict of interest and potential ramifications of a failure to handle the conflict properly, Directors should consider whether to inform the Board not to send them board papers relating to the resolution.

(7) Training

Key Senior Management and Key Operating Management of WZB must be trained on content of this policy as and when required.

(8) Records Maintenance

- (a) The Finance Department and/or the Company Secretary shall be responsible to record all conflict of interest disclosures by the interested Director, Key Senior Management, Key Operating Management in the minutes of meeting of the Board or in the board circular resolution as the case may be, at which the declaration was made and to maintain an updated record of such conflict of interest disclosures received.
- (b) These records shall be made available for inspection by auditors or other regulatory authorities upon request.
- (c) WZB will take all reasonable steps to ensure compliance with Personal Data Protection Act in collecting and using the information as part of the assessment process. The information gathered from the assessments shall be strictly for the Board's use for the purpose of the assessment and not for public disclosure.

(9) Periodic Review

This policy shall be reviewed at least once in every three years or as and when necessary by the Board.

(10) Breach of Policy

Failure to disclose a conflict of interest, provide complete and accurate information on the conflict or appropriately manage the conflict is a breach of among others, this Policy, Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Companies Act 2016, and could result in amongst others, disciplinary action being taken by WZB.

Conflict of Interest Policy - Approved and adopted by Board on 17 November 2023