

# **Conflict of Interest Policy**

**OSKH-GHR-POL-003-2**

**22 November 2023**

**OSK**

<b>OSK Holdings Berhad</b> [199001015406 (207075-U)]	<b>22 November 2023</b>
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## Revision History Log

Ver. No	Section	Section Name	Page	Details of Amendments	Effective Date	e-Circular No.
1	All	All	All	Conflict of Interest Policy published, supersedes the Conflict of Interest section in the Code of Conduct and Business Ethics Policy (OSKH-GHR-POL-001-1)	26 August 2022	OSKH/GHR/CIR/013
2	All	All	All	Amendments to reflect changes in accordance with Listing Requirements. Refer to Summary of Changes	22 Nov 2023	OSKH/GHR/CIR/014

## Glossary

Term	Description
“Bursa Malaysia”	Bursa Malaysia Securities Berhad
“COI”	Conflict of interest and potential conflict of interest, collectively referred to as Conflict of Interest. Kindly refer to Section A2.1 for the definition.
“DGMD”	Deputy Group Managing Director
“Directors”	Executive Directors and Non-Executive Directors (includes independent and non-independent Directors)
“Employees”	Includes permanent, temporary, contract and part-time employees under OSK Group
“GHR”	Group Human Resources
“GMD”	Group Managing Director
“Group”/“OSK Group”	Refers to OSK Holdings Berhad and its subsidiaries, collectively
“Interns”	Refers to an individual engaged by OSK Group to gain work experience or practical skills to fulfil academic requirements
“Listing Requirements”	Main Market Listing Requirements of Bursa Malaysia, including any Practice Notes issued in relation thereto
“Senior Management”	Refers to Executive Directors and executives with management authority who report directly to the Executive Directors

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## A. POLICIES

### A1. OVERVIEW

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- 1. Introduction**

  - This policy aims to set out what constitutes conflict of interest and potential conflict of interest (collectively referred to as “Conflict of Interest”) and to provide guidance in managing situations involving Conflict of Interest.
  - This policy makes reference to the following:
    - Listing Requirements:
      - Chapter 8 Continuing Listing Obligations
      - Chapter 9 Continuing Disclosure
      - Chapter 10 Transactions
      - Chapter 15 Corporate Governance
- 2. Intended Audience**

  - This policy shall be applicable to all Directors, Employees and Interns of OSK Group in Malaysia.
  - OSK Capital (A) Pty Ltd adheres to a separate Conflict of Interest Policy with reference to the Australian Securities & Investments Commission.
- 3. Responsibilities**

  - All Directors, Employees and Interns have a duty and an obligation to disclose any conflict of interest in performing their duties to GHR.
- 4. Scope**

  - This policy comprises of the following three parts:
    - General Requirements
    - Areas of Conflict of Interest
    - Managing Conflict of Interest
- 5. Referencing Documents**

  - This policy shall be read in conjunction with the following:
    - Code of Conduct and Business Ethics
    - Disciplinary Procedures
- 6. Reviews and Notices**

  - The content of this policy shall be reviewed every three (3) years or as and when there are changes to regulatory requirements, the direction and strategies of the Group.
  - This policy shall be circulated through Policy Portal to all existing and new Directors and Employees of the Group who are provided with email access. GHR shall arrange for those without email access to acknowledge reading and understanding of this Policy. This Policy is also published on OSK Group’s corporate website.

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End

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## A. POLICIES

### A2. CONFLICT OF INTEREST

#### 1. General

- **“Conflict of interest”** exists when the interest of the Director, Employee and/or Intern interferes/appear to interfere with the interest of the Group or make it difficult to perform his/her professional duties objectively and effectively.

**Note:**

The above definition is adopted from [Bursa Malaysia’s Guidance on Conflict of Interest \(ICN1/2023\)](#)

- Conflicts of interest include potential conflicts that has yet to materialise or happen, but may arise subsequently due to, among others, prevailing relationships or interests of the Director, Employee and/or Intern.
- COI also arises when doubts are created over the Director, Employee or Intern’s abilities to discharge the duties for the best interest of the Group, and regardless whether the Group suffered any damages / loss.
- It also arises when Director(s), Employee(s) and/or Intern(s) favours personal gain over their professional and/or fiduciary duties to the organisation and/or exploits their positions to obtain benefit for him/herself or any other person.
- Director(s), Employee(s) and/or Intern(s) COI include direct financial interest, indirect financial interest, non-financial interest (e.g. arising from relationships whether family, business or professional interests) or competing loyalties or interest.
- Directors, Employees and/or Interns shall be alert to potential and perceived conflict of interest situations and shall diligently assess and avoid such activity or situation, which may involve or could arise as a result of change of personal engagement or family relationships.
- **“Family”** in relation to a person means such person who falls within any one of the following categories:
  - a) spouse;
  - b) parent;
  - c) child including an adopted child and step-child;
  - d) brother or sister; and
  - e) spouse of the person referred to in subparagraphs c) and d) above.

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**Note:**

The above definition is adopted from [Bursa Malaysia's Listing Requirements, Chapter 1: Definitions and Interpretation](#).

**2. Personal Financial and Non-Financial Interest**

- Director(s), Employee(s) and/or Intern(s) shall not have any direct or indirect financial interest or non-financial interest in any organisation that the Group conducts business with or are in competition with, if that results in them being placed in a conflict of interest. Such organisation may include but not limited to customers, suppliers, competitors, distributors, contractors, partners and shareholders.
- Examples of personal financial or non-financial interest include, but is not limited to:
  - Director(s), Employee(s) or Intern(s) leverage on the Group's business or developmental plan by acquiring adjacent lands using private company of the Director and/or Employee;
  - Director(s) or Employee(s) purchased substantial building materials for construction at a massive discount from a contractor which has been shortlisted as one of the contractors for the Group's project and the Director(s) or Employee(s) has the authority to make decisions relating to the project.
  - Director(s) or Employee(s) approve financing to a customer with bad credit rating but is a relative of the Director or Employee.
  - Director(s) or Employee(s) accepts a gift from a vendor and places orders that is more than what is needed from that vendor.

**Note:**

Refer to [Anti-Bribery and Anti-Corruption Handbook Section B3 Gifts, Hospitality and Donations](#) for further details

- Supervising Employee(s) and palm oil buyer is related and the supervising employee(s) is responsible for ensuring the weight shown on the palm oil fruit buyer's scale compared to the company's own scale is accurate.
- Director(s), Employee(s) or Intern(s) shared inside information with a competitor hotel that provided significant benefits to the Director(s), Employee(s) or Intern(s).
- Director(s), Employee(s) and/or Intern(s) must not accept money or indirect financial or non-financial benefits of any kind, for any advices

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or services provided to external parties in connection with its business with the Group.

**3. Other Employment or Business Interest**

- Director(s), Employee(s) and/or Intern(s) shall not have any engagements relating to employment or business interest which will conflict or potentially conflict with the Group's business interest. These conflict of interest may include but not limited to the following:
  - Employed or engaged in a company/business which has dealings with the Group or with existing or prospective Group's customers and suppliers in Director's or Employee's personal capacity;
  - Provides service as an advisor, consultant, Director, officer or general partner of an organisation which is connected and/or in conflict to the Group's business activities;
  - Owns or carries out a business as a sole proprietor or in partnership which is connected and/or in conflict to the Group's business activities; and
  - Assumes an active political role either in Parliament or State Assemblies or political parties.
- The Group reserves the right to demand the said Director, Employee and/or Intern to discontinue his/her involvement in any of the above if the Group observes any conflict of interest.

**4. Competing Against the Group**

- Directors, Employees and/or Interns or their Families shall not engage in activities that conflict or potentially conflict with the Group's business interests. This includes but is not limited to the following:
  - Having similar business with that of the Group in a geographical location which the Group is not currently operating in, but which the Group will subsequently expand its venture;
  - Involved in a business which offers similar products or services that are likely to replace or substitute the products or services offered by the Group.
- There are however circumstances where Directors, Employees and/or Interns or their Families may engage in activities that coincide with the Group's business interest subject to proper disclosure and approval of mitigating plan.

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**5. Usage of  
Group's  
Resources**

- Director(s), Employee(s) and/or Intern(s) shall not use the Group's infrastructure, telephones, materials or resources for work not related to his/her professional duties in the Group or to engage in any direct or indirect conflicting activities with the Group.

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End



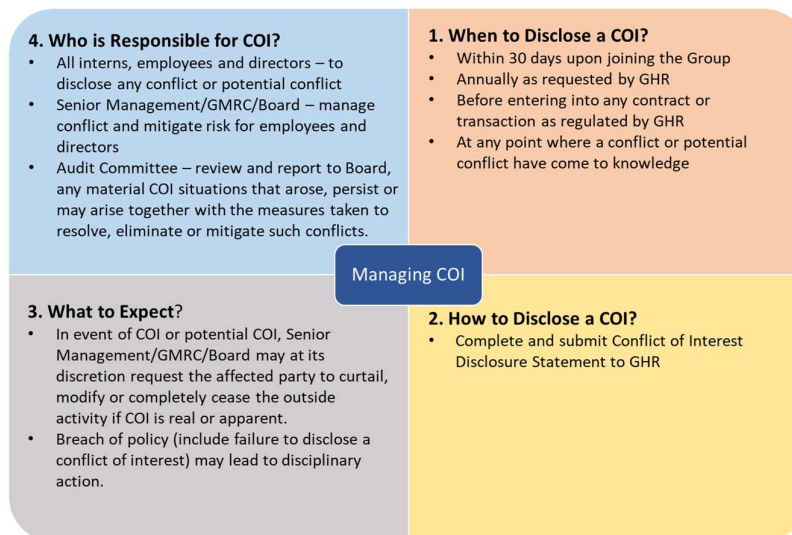
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## A. POLICIES

### A3. MANAGING OF CONFLICT OF INTEREST

#### 1. Overview

- The following provides an overview on how a conflict of interest is managed:



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## 2. Disclosure Procedure

- Director(s), Employee(s) and/or Intern(s) are required to disclose the existence, nature and extent of any conflict of interest by making their declarations through the Conflict of Interest Disclosure Statement (“COI-DS”) at the following timings:
  - Within 30 days upon joining the Group; or
  - Annually as requested by GHR; or
  - Before entering into any contract or transaction as regulated by GHR
  - At any point as soon as facts and circumstances of the COI has come to knowledge

**Note:**

Refer to [Appendix I for Conflict of Interest Disclosure Statement](#) (applicable to all Directors, Employees and Interns).

- In addition to the declaration, Employee(s) or Intern(s) with COI issues, must develop, together with the Senior Management, a mitigation plan which includes taking reasonable steps to resolve, to manage the conflict and to mitigate the risk, including but not limited to limiting access to information or rearranging duties or responsibilities to non-conflicting function. Such conflict must be made known to the Senior Management and/or GHR at the earliest opportunity.
- If in doubt on whether there is a COI, Employee(s) or Intern(s) should discuss and consult with the immediate superiors, Senior Management and/or GHR for advice.
- In the instance where Director(s) have COI, the Director(s) must develop a mitigation plan which includes taking reasonable steps to resolve, to manage the conflict and to mitigate the risk accordingly.
- Mitigation plan are to be approved in accordance with the following matrix:

<b>Person(s) involved</b>	<b>Approver(s)</b>
Employee(s) (excluding Senior Management) and Intern(s) – non-material COI	GMD/ DGMD
Employee(s) (excluding Senior Management) and Intern(s) – material COI	GMD/ DGMD, GMRC, reviewed by Audit Committee and ratified by the Board
Senior Management and Directors – non-material COI	GMRC

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	(If the person in question is part of the GMRC, the person shall abstain from approving/reviewing)
Senior Management and Directors – material COI	GMRC, reviewed by Audit Committee and ratified by the Board (If the person in question is part of GMRC, Audit Committee or the Board, the person shall abstain from approving/reviewing)

- The Audit Committee shall be responsible in respect of:
  - Reviewing and reporting to the Board any material COI situations include those that arose or persist (in addition to those that may arise) and the measures taken to resolve, eliminate, or mitigate the COI;
  - Disclosing a summary of any material COI situations within the listed issuer or group that it has reviewed (excluding a related party transaction), and the measures taken to resolve, eliminate, or mitigate such conflicts, in its Audit Committee report. This will be implemented in accordance with the Listing Requirements.

**Note:**

For matters related to related party transactions, please refer to [Related Party Transaction / Recurring Related Party Transaction Policy](#) (applicable to all Directors)

- All COI disclosure records shall be kept by the GHR in a COI register.
- Any breaches of clauses in this policy including failure to disclose a conflict of interest may lead to the following actions:
  - Disciplinary action:
    - Verbal and/or written warning
    - Suspension
    - Termination
    - Legal action
  - Penalties imposed by regulatory authorities such as Bursa Malaysia and/or Companies Commission of Malaysia

**Note:**

Please refer to [Appendix III Consequences for Breach of COI Requirements](#) (applicable to the Company and/or Directors)

### 3. Breach of Policy

End

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## B. APPENDIX

### Appendix I – CONFLICT OF INTEREST DISCLOSURE STATEMENT



### CONFLICT OF INTEREST DISCLOSURE STATEMENT

SECTION A: To be filled up by Director/Employee	
<b>General Information</b>	
Name / Employee No. : _____	Position : _____
Company : _____	Division/ Department : _____
<b>Employee Declaration</b>	
<input type="checkbox"/> My family member(s) or I do not own or control financial interest in OSK Group's customers, suppliers, contractors, competitors or any business enterprises which do or seek to do business or provide services to OSK Group. <i>*Family member(s) includes a) spouse, b) parent, c) child (including an adopted child and step-child) d) brother or sister and e) the spouse of the person referred to in c) and d) above. This definition is from Bursa Malaysia's Listing Requirements.</i>	
<input type="checkbox"/> I hereby declare that I DO NOT HAVE any conflict or potential conflict with my duties as an employee/ director of OSK Group, as defined in OSK Group's Conflict of Interest Policy ("Policy"). If there is a conflict of interest, please provide further details in the section below.	
<input type="checkbox"/> I hereby declare that my family member(s) or I DO NOT engage in activities that conflict or may conflict with the Group's business interest, as defined in the Policy. If there is a conflict of interest or potential conflict of interest, please provide further details in the section below.	
<input type="checkbox"/> I also acknowledge the requirement to and shall accordingly update the company (or Group) and make another appropriate declaration in the event of any change(s) relating to my previous declaration(s) or whenever a conflict or potential conflict of interest arises and, furnish further particulars in compliance with the Policy.	
<input type="checkbox"/> I confirm that I have read and understand the Policy, and agree to observe and adhere to the Policy throughout my employment with OSK Group.	
<input type="checkbox"/> I confirm that this form has been completed to the best of my knowledge and that the information contained on this form is complete and accurate. I understand that non-disclosure and/or partial disclosure of any conflict of interest may result in consequential action being taken.	
<small>*Refer to OSK Intranet for latest copy of Conflict of Interest Policy.</small>	
Please provide details of the conflict of interest, if any (use separate sheet if necessary):	
_____ (Signature)	Name: _____ NRIC: _____ Date: _____

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**CONFLICT OF INTEREST  
DISCLOSURE STATEMENT**

**SECTION B: To be filled up by Group Human Resources**

<b>Review and Decision</b>	
<input type="checkbox"/> There is no conflict of interest or potential conflict of interest.	
Acknowledged by GHRO	: _____ Date: _____
<input type="checkbox"/> There is conflict of interest or potential conflict of interest. Proposed action to be taken to mitigate the declared conflict:	
_____	
_____	
_____	
_____	
_____	
Approved by GMD/DGMD/ GMRC	: _____ Date: _____

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## **Appendix II – KEY CONSIDERATIONS OF COI**

In accordance to the Companies Act 2016, a director or officer must not do the following to gain a benefit for himself or any other person, or cause detriment to the company, without the consent or ratification of a general meeting:

- a) using the property of the company;
- b) using any information acquired by virtue of his/her position as a director or officer of the company;
- c) using his/her position as such director or officer;
- d) using any opportunity of the company which he/she became aware of, in the performance of his/her functions as the director or officer; or
- e) engaging in business which is in competition with the company.

A potential COI is a COI that has yet to materialise or happen, but may arise subsequently due to, among others, prevailing relationships or interests of the said person. Examples (which are not exhaustive) include the following:

- a) The said person having similar business with that of the listed issuer group in a geographical location which the listed issuer group is not currently operating in, but which the listed issuer group may expand its venture in subsequently.
- b) The said person purchasing substantial building materials for construction of his or her own property at a massive discount from a contractor which has been shortlisted as one of the contractors for the listed issuer's project. There could be potential COI as the said person may favour awarding the listed issuer's project to the contractor that gave him the discount.

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### **Appendix III – CONSEQUENCES FOR BREACH OF COI REQUIREMENTS**

	<b>Possible penalties</b>
Bursa Malaysia Listing Requirement	Possible penalties/ actions for breach of Listing Requirements typically include: <ul style="list-style-type: none"> <li>• Reprimand (private/public)</li> <li>• Fines</li> <li>• Remedial actions</li> <li>• Suspension</li> <li>• De-listing</li> </ul>
Companies Act 2016	Penalty of imprisonment not exceeding 5 years or fine not exceeding RM3million or both.

