

ASTINO GROUP OF COMPANIES CONFLICT OF INTEREST POLICY (“COI”)

1. **INTRODUCTION**

Astino Berhad (“**the Company**”) and its subsidiaries (collectively referred to as “**the Group**” / “**ASTINO Group**”) recognises and is committed to maintaining, observing and practicing high ethical standards of professionalism and integrity at all times in respect of its business and operations.

All directors, key senior managements and employees (“**All Employees**”) of the Group are expected to discharge their duties in a professional, honest and ethical manner at all times, and to avoid any conflict or potential conflict between their personal interests and the Group’s interest.

The establishment of a Conflict of Interest Policy (“**Policy**”) which sets out the framework and appropriate controls and measures to ensure systematic identification and management of such conflict of interest or potential conflict of interest in an effective and timely manner is therefore important in order to ensure that the interest of the Group are protected and that any situation which could give rise to a conflict of interest or potential conflict of interest is properly reported and managed.

This Policy shall be read together with Related Party Transactions Policy, Anti-Bribery and Corruption Policy and other related policies.

2. **PURPOSE**

This Policy aims to protect the Group’s interest from any harmful conflict of interest situations, to safeguard the Group’s reputation, minimize legal liability, and enable the Group to effectively fulfill its responsibilities to all its stakeholders, society and the environment. It provides clear guidance to effectively identify and evaluate any conflict of interest situations which may arise and to handle such situations in a fair and transparent manner and in accordance with the provisions of the regulatory bodies in Malaysia.

3. **SCOPE**

This Policy applies to **All Employees** of the Group. This Policy applies whenever an individual recognises, or should reasonably recognise, that conflict of interest or potential conflict of interest may arise from their current or future activities.

The scope of this Policy is relatively wide in its coverage of activities that might give rise to conflicts of interest. As it is not possible for the policy to be all-inclusive, All Employees must exercise reasonable judgment and seek to comply with the Policy.

4. **DEFINITIONS**

“**Beneficial interest**” refers to the 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**” is a situation in which a person has competing interests and the serving of one interest could improperly influence (directly or indirectly) the performance of duties and responsibilities, and which may be at the detriment and/or personal gain to another. A conflict of interest is generally divided into three (3) categories –

- a. **Actual** conflict of interest refers to direct or real conflict between a person’s duties and responsibilities to the Group and a competing personal interest.

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- b. **Potential** conflict of interest refers to a situation where a person’s private interest could potentially develop to influence the exercise of one’s power or performance of duties or responsibilities to the Group.
- c. **Perceived** conflict of interest refers to a situation where others may reasonably perceive, or give the perception, that a conflict of interest exists which could affect one’s decision or responsibility.

“**Family member**” means the spouse, parent, brother, sister, child (including adopted or stepchild) and the spouses of such brother, sister or child of the person.

“**Material**” in relation to shareholding means equity ownership of 5% or more.

5. **IDENTIFYING CONFLICT OF INTEREST**

In this Policy, a COI situation (whether arose, perceived and/or potential) is when an Interested Party, may or will through his/her/its position, action and/or judgement, directly and/or indirectly, exert undue influence on the COI situation and undermines or will undermine the Group’s overall interest.

An interest can be a financial interest or a non-financial interest; a direct interest or an indirect interest.

5.1 Type of Interests

- i) **Financial interests** refer to interests that can be measured in monetary terms, such as remuneration (salary, commission, fees etc.), commercial dealings such as business contracts, consultancy fees, acquisition and/or sale of assets etc.
- ii) **Non-financial interests** include all other interests that are not measured in monetary terms, such as directorship (or involvement in other organizations such as competing businesses, professional, charitable, religious or political bodies, etc.), accessibility to confidential information, “Family member” relationship, etc.

More examples of these interests are listed in Appendix I.

- iii) **Direct interests** refer to self-interest when an Interested Party has clear and defined rights.
- iv) **Indirect interests** refer to situations when an Interested Party derived benefits through a third party or an intermediary.

Examples of COI situations and analyses can be found in Appendix I. While Appendix I covers various COI situations, it is not exhaustive.

6. **GUIDING PRINCIPLES**

- a. All Directors, Key Senior Management or Employees shall act in the best interest of the company and in the event of any conflict between his/her duty to act in the best interest of the company and his/her personal interest, he/she shall not subordinate his/her duty to act in the best interest of the company against his personal interest.

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- b. All Directors, Key Senior Management or Employees shall refrain and avoid placing themselves in a position of conflict of interest and where this is unavoidable, the Directors, Key Senior Management or Employees should make the relevant declaration.
- c. All Employees must protect the confidential business information of the Group and never use it for their own benefit or the benefit of other persons or to recommend or cause a third party to do so.

The business affairs and information records of the Group which includes business, financial, legal, personal data, intellectual property, contractual records and documents comprising e-mails, letters, reports, drawings, calculations, specifications, forms, licences, agreements or other documents or computers software or files of whatever nature and information belonging to the Group are all confidential information belonging to the Group.

Such information is strictly private and confidential and may not be utilised, discussed with, divulged or disclosed to third parties except for legitimate official business purposes by employees authorised to do so.

- d. All Employees must not make use of his/her position in the Group to influence a business decision by the Group that may result in personal gain or benefit to the director, key senior management or employee.
- e. Business decisions made by an employee must be based on integrity, sound judgement and ethical practices and not be influenced by personal interest.

7. **MANAGING CONFLICTS OF INTEREST**

For employees

- 7.1 Any conflict of interest must be declared by filing up the Employees’ Conflict of Interest Declaration Form as set out in Appendix II of this Policy. 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 employee becomes aware of the conflict.
- 7.2 The completed Declaration Form shall be forwarded by the person with the conflict concerned to the Department Head, who will discuss with the Executive Chairman, and take appropriate action.
- 7.3 In addition to the declaration, the person with the conflict and the respective Head of Division 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:-
 - abstaining from the project/matter, including any involvement, discussion and/or during the process of decision making;
 - limiting access to information; and
 - if necessary, re-arranging duties or responsibilities to a non-conflicting function.

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For Directors and key senior management (“Director”)

- 7.4 In the case of a Director or key senior management, who having an interest, either directly or indirectly or whether actual or potential, in any transaction or arrangement with ASTINO Group, or, holding any office or possessing any property where duties or interests as Director may be created in conflict with his duties or interests as Director of ASTINO Group, shall as soon as practicable after the facts have come to the Director’s knowledge, or, after becoming director or possessing the property (as the case may be), declare the nature, character and extent of the Director’s interest and conflict to the Audit and Risk Management Committee (“ARMC”) and the Board by way of written notice or electronic means such as email to all members of the Board and subsequently communicated to the Company Secretary for their record keeping.
- 7.5 Directors should declare any interests relevant to agenda items at the start of a meeting and/or during discussion (including where there is potential for a perceived conflict of interest). Where there is a conflict of interest, the said director will not participate in the consideration of the relevant item and shall withdraw from the discussion (recuse or abstain) thereon and shall not vote on the resolution in respect of the relevant item. If necessary, the Chair will determine whether there is a conflict of interest.
- 7.6 All Directors and key senior management are required to make a declaration of conflict of interest on annually basis via the Directors/Key Senior Management Conflict of Interest Declaration Form as set out in Appendix III of this Policy.
- 7.7 Where there is any change in the nature and extent of the Director’s interest subsequent to the disclosure, the Director shall make a further disclosure of such changes.
- 7.8 The declaration form must be escalated to the ARMC and the Board of the Company and recorded by the Company Secretary.
- 7.9 In addition to declaring the conflict of interest, the ARMC shall review the declaration made by the Director or key senior management and propose the course of action to take to manage the conflict as well as to mitigate the impact of the conflict on the decision making process.
- 7.10 The Director and/or key senior management who is involved in the conflict of interest or potential conflict of interest after consultation and review by the ARMC, should abide by the ARMC’s determination on the reasonable steps and measures to manage, resolve or eliminate the conflict of interest or potential conflict of interest. The participation of the conflicted Director/key senior management should be limited and restricted. Such limitation or restriction should include, but is not limited to the following:-
- abstaining from any involvement whatsoever in the matter;
 - refraining from discussions about the matter;
 - continue to receive board papers and other information in relation to the conflict of interest matter, unless the Chairman or the Board determine otherwise; and
 - abstaining from voting on the decision.
- 7.11 The Company Secretary shall minute the declaration and decision taken on the conflict of interest matter.
- 7.12 To further strengthen the conflict of interest disclosure, the Chairman of the Board/Chairman of the meeting is advisable at every meeting i.e., before the commencement of the agenda

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items to remind the Directors to make declaration/disclosure should there be any conflict of interest (including potential conflict of interest) based on matters tabled at the particular meeting.

8. **RECORDS MAINTENANCE**

For conflicts of interest involving employees, the HR Manager shall maintain records of all conflict of interest declarations as well as other related documents.

For conflicts of interest involving Directors and Key Senior Management, the Company Secretary shall maintain records of the declarations and any other related documents.

9. **EXCEPTION TO THE POLICY**

This Policy shall not apply to an arrangement or transaction by an entity within ASTINO Group.

10. **BREACH OF POLICY**

Failure to disclose a conflict of interest, provide complete and accurate information on the conflict is a breach of this Policy and could result in disciplinary action being taken by ASTINO Group.

11. **POLICY REVIEW**

This Policy will be subject to review and revision from time to time as and when the need arises but in any event at least once every three years.

Reviewed and Approved by the Board on June 2025.



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Appendix I - Activities that may give rise to conflict of interest

	Nature of interest	Sample activities	Actual	Perceived	Potential
i)	Financial & Direct Interest				
a)	Using the property of the Group	Engage in other employment or business opportunities that require excessive time and attention and may or will negatively affect one's performance in the Group.	√		
		Buy, sell, or lease the Group's assets at non-market price to an entity that the Interested Party has direct interest.	√		
		Use the Group's resources to develop intellectual property that is then used for personal gain rather than benefiting the Group.	√		
b)	Using information acquired by virtue of one's position as a director or officer of the Group	Use the Group's confidential information for one's own business which offers similar products or services that are likely to replace or substitute the products or services offered by the Group.	√		
		Trade securities based on non-public information about the Group and use privileged information for personal financial gain.	√		
		Post the Group's unpublished or confidential information on social media, or accept payment from another corporate entity for the use of such information.	√		
c)	Using one's position such as director or officer	Accept favors, gifts, payments, hospitality, or other benefits (even small in value) from the Group's customers or vendors to facilitate a routine or secure a procurement.		√	
		Accept kickbacks or incentives from vendors in exchange for influencing procurement decisions, compromising the Group's financial integrity.	√		
		Leverage the Group's business or developmental plan by acquiring adjacent lands under one's name.			√



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Appendix I - Activities that may give rise to conflict of interest

	Nature of interest	Sample activities	Actual	Perceived	Potential
d)	Using any opportunity of the Group that one became aware of, in the performance of one’s functions as the director or officer of the Group	Offer paid services to the Group’s customers or vendors during their time off.			√
		Accept offices as a director or advisor or staff at a competitor’s or customer’s or vendor’s company.		√	
		Prioritize own venture by depriving the Group of an identified business opportunity.	√		
e)	Engaging in business that competes with the Group	Work part-time with another corporate entity that sells a competing product or service or sharing of the Group’s confidential information with a competitor.	√		
f)	Failing to accurately disclose the nature and extent of an interest in another entity	Disclose direct interest in a business but not disclose the beneficiary interest held via Family Member.	√		
ii)	Financial & Indirect Interest				
a)	Using the property of the Group	Sell a Group’s asset to a trust fund set up by a Family Member of the Interested Party, without prior approval of the BOD of the Group.	√		
b)	Using information acquired by one’s position as a director or officer of the Group	Use the Group’s confidential information for the business deal of an entity that a business partner has an interest in.	√		
c)	Using one’s position such as director or officer	Pursue the Group’s vendor to source material from an entity which a Family Member of the Interested Party has interest.	√		
iii)	Non-financial & Direct Interest				
a)	Using the property of the Group	Hold personal ownership of intellectual property that could be beneficial to the Group.	√		



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Appendix I - Activities that may give rise to conflict of interest

	Nature of interest	Sample activities	Actual	Perceived	Potential
b)	Using one's position such as director or officer	Fail to investigate the misconduct of a subordinate or coworker due to personal reasons and such acts negatively impact the Group.	√		
		Evaluate a team member with whom one has a personal relationship.		√	
		Hold dual roles where personal interest in one role conflicts with the responsibilities and objective of another role within the Group.	√		
		Hold a position in an entity that operates in the same industry and may directly compete with the Group, leading to divided loyalties.			√
c)	Using the position as a director or officer or information obtained to gain an advantage for oneself	Recruit an unqualified relative or acquaintance to work under direct or indirect supervision for personal interest.	√		
		Date or have a romantic relationship with a supervisor or subordinate.		√	
		Family Member works in the same department or division.		√	
		Influence hiring decisions to recruit one's preferred candidates.		√	
		Use undue influence to interfere with the work assignments of others for personal interest.		√	



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Appendix I - Activities that may give rise to conflict of interest

	Nature of interest	Sample activities	Actual	Perceived	Potential
d)	Failing to disclose a material personal interest ¹ in deliberations that could result in a decision affecting this personal interest ¹	Fail to disclose the relationship with a job candidate whom the Group is considering hiring.		√	
		Fail to disclose the substantial interest one has in an entity that supplies products and services to the Group.		√	
	<i>¹ Personal interest can be in the form of ownership, directorships, partnerships, holding a position that has significant non-financial advantages, or other forms of commitment.</i>	Use undue influence to procure goods from enterprises owned by oneself at a marginally lower price compared with other vendors.	√		
		Decide for one company based on information obtained by being a director or officer of another company.		√	
		Influence the decision of the Group to develop a new business area where one owns a property so that one will also enjoy the convenience of the infrastructure developed.			√
e)	Failing to act in the Group's best interests and instead acting in favor of personal interests	Make a decision based on personal interest, such as supporting a political cause or take a religious stance on an issue, that conflicts with the Group's objectives.	√		
		Make decisions that favor personal relationships with individuals or entities outside the Group, even when those decisions are not in the best interest of the Group.	√		
		Choose to collaborate selectively with external entities based on personal interests, rather than considering collaborations that would be in the best interest of the Group as a whole.	√		



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Appendix I - Activities that may give rise to conflict of interest

	Nature of interest	Sample activities	Actual	Perceived	Potential
f)	Failing to accurately disclose the nature and extent of a non-financial interest in another entity	Fail to disclose personal relationships, such as familial or close friendships, that may influence decision-making in favor of another entity.			√
		Fail to disclose volunteer work or involvement with another entity or personal pursuits that may influence decisions or actions taken within the Group.			√
		Fail to disclose involvement in advocacy or lobbying efforts for another entity that may conflict with the interests of the Group.			√
g)	Prioritizing a non-financial need or interest of an individual or entity over the Group	Give undue preference to an external entity with which the Interested Party has affiliation or personal connection, even if it is not aligned with the Group's goals.	√		
		Prioritize personal recognition over the success and well-being of the Group.	√		
		Share only partial information to manipulate decisions for personal interests rather than the Group's interest.	√		
		Engage in behaviors that drive discord among team members for personal gain and undermine the cohesion needed for the Group's success.	√		
		Disregard the Group's consensus in favor of decisions influenced by external entities, such as personal associations or external pressures.	√		



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Appendix I - Activities that may give rise to conflict of interest

	Nature of interest	Sample activities	Actual	Perceived	Potential
iv)	Non-financial & indirect Interest				
a)	Failing to accurately disclose the nature and extent of a non-financial interest in another entity	Promote or favor individuals with personal connections to the other entity, or advocate nepotism, without disclosing the relationship.		√	
		Collaborate with external entity on project or research without transparently disclosing these collaboration and potential influence on decision-making within the Group.			√
		Participate in reciprocal arrangements with another entity, such as mutual endorsement or support, without disclosing this arrangement to the Group.			√



ASTINO GROUP OF COMPANIES
EMPLOYEES' CONFLICT OF INTEREST DECLARATION FORM

Appendix II

Section A: To be filled up by employee

I hereby disclosed an actual/potential Conflict of Interest¹ as follows (tick where applicable):

1	Board / directorship in company outside Astino Group	
2	Personal Dealings with Suppliers, Customers, Agents and Competitors	
3	Close Relationship with Suppliers, Customers, Agents and Competitors	
4	Having Family Members or Close Personal Relationship with any employees within group	
5	Investment Activities / Share holdings in construction services industry company	
6	Outside Employment and/or private business activities	
7.	Others	
8	None	

➤ ***This form shall require Executive Chairman approval if item 1 to 7 apply, please also fill up section B. In the event item 8 "None" apply, only the declarer signature is required.***

Section B: To be filled up by employee

I understand that if I, my family members have any direct or indirect interest in

("the related party") which has business dealings with ASTINO Group, I shall make a declaration to the Management of ASTINO Group as follows:

If yes, I hereby declare that I have an actual/potential conflict of interest as follow:-
(briefly described the type of interest, value of transactions and the parties involved)

¹ Conflict of interest: is a situation in which an individual's personal interest clashes with the professional interest owed to his/ her employer, potentially undermining the impartiality of the individual concerned. Conflict of interest includes actual, potential or perceived conflict of interest.



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EMPLOYEES' CONFLICT OF INTEREST DECLARATION FORM

I hereby confirm that this is a complete disclosure of all conflicts of interest concerning personal interests or that of a related person which has business dealings with ASTINO Group.

I acknowledge and agree to comply with, any approach identified in this form for removing or managing an actual/potential conflict of interest.

Signature: _____

Position: _____

Name : _____

Date : _____

Section C: To be filled up by HOD & Executive Chairman

In my opinion the details provided:

- ☐ do not constitute an actual/potential conflict of interest, and I authorise the employee to continue the activity.
- ☐ do constitute an actual/potential conflict of interest.

If yes (constitute an actual/potential conflict of interest), I have reviewed the above considerations and request that the employee undertakes the following action to eliminate/manage the conflict:

Reviewed By,

Approved by,

HOD: _____

Name: _____

Date: _____

Executive Chairman

Name: _____

Date: _____



**ASTINO GROUP OF COMPANIES
DIRECTORS / KEY SENIOR MANAGEMENT
CONFLICT OF INTEREST DECLARATION FORM**

Section A: This form is required to be completed by the Individual Director and Key Senior Management of ASTINO Group. (kindly indicate tick (✓) where applicable)

No.	Conflict of interest situations	Please tick (✓) where applicable
1.	Do you or a person connected to you hold, directly or indirectly, a financial interest or other personal interest or affiliation with any company, vendor or firm that engages in any business dealings with ASTINO Group or proposes to enter a business or contractual relationship with ASTINO Group?	
2.	Do you hold a position as a director, executive, advisory board member, limited partner, officer, trustee or any other authoritative role that could exert influence, whether directly or indirectly, over any organisation, firm, or company whether joint venture, owned or partially owned that engage in direct or indirect competition with any ASTINO Group businesses? <i>Example: Hold a board seat or executive position of an entity or any of its sub-entities that has competing interests to ASTINO Group.</i>	
3.	Do you or a person connected to you engage, whether directly or indirectly, in any business dealings, transactions or arrangement (including tender processes) with any company, vendor or firm with which ASTINO Group has or proposes to enter into a business or contractual relationship that has resulted in or could result in personal gain or benefit?	
4.	Are you aware of any other interests, activities, transactions or involvement that have occurred or may occur in the future that you believe should be disclosed to ensure a comprehensive account of any actual, potential or perceived conflicts of interest?	
5.	Uses property or resources of ASTINO GROUP for his or her personal purpose or business;	
6.	Channels benefits or resources meant for ASTINO Group to a company which he or she has an interest in;	
7.	Discloses trade secrets to a competitor where he or she has an interest in;	
8.	Prioritises his or her private venture by depriving ASTINO GROUP from an identified business opportunity;	
9.	Leverages on ASTINO GROUP's business or developmental plan by acquiring adjacent lands using the said person's private company;	
10.	Is involved in a business which offers similar products or services that are likely to replace or substitute the products or services offered by the ASTINO Group;	
11.	Holds offices or directorships in competitors of ASTINO Group; and	
12.	Others	
13.	None	



**ASTINO GROUP OF COMPANIES
DIRECTORS / KEY SENIOR MANAGEMENT
CONFLICT OF INTEREST DECLARATION FORM – CONT'D**

* Please provide the details including the company name, directorship and percentage of shareholdings and description of your interests for the questions that are applicable. In the event such interest relates to a person connected to you, please provide the aforesaid details and the relationship with the conflicted person.

<i>Individual/Company Name</i>
<i>Relationship/role</i>
<i>Nature of interest and additional comments (if any)</i>
<i>Description of the conflict or potential conflict of interest</i>

I hereby confirm that this is a complete disclosure of all conflicts of interest concerning personal interests or that of a related person which has business dealings with ASTINO Group.

I acknowledge and agree to promptly notify the ARMC/Chairman/Board and/or Company Secretary of ASTINO Group regarding any modifications in my responses to the aforesaid questions that may arise due to alterations in circumstances.

Signature Name:

Position:

Date of declaration:



**ASTINO GROUP OF COMPANIES
DIRECTORS / KEY SENIOR MANAGEMENT
CONFLICT OF INTEREST DECLARATION FORM – CONT'D**

Section B: To be filled up by Audit and Risk Management Committee (“ARMC”)

In our opinion the details provided: *(tick appropriate box)*

- ☐ **do not constitute** a COI, and we authorize the said person to continue the activity
- ☐ **do constitute** an actual, potential or perceived COI

If the situation does constitute a COI, please ensure that the following actions have been considered:

- Requiring declaration of COI as soon as practicable after the relevant facts have come to the knowledge of the said person, as well as on a periodic and regular basis including at all board meetings;
- Restricting participation of the said person in any applicable board, committee or general meetings and requiring the said person to abstain or recuse themselves from deliberation and voting on matters relating to the said COIs;
- Undertaking an assessment on COI of the said person during the performance appraisal on an annual basis and for new appointments, before the appointment;
- Requiring the said person to execute a non-disclosure or confidentiality agreement to protect any type of confidential and proprietary information or trade secrets;
- Restricting the said person from participating in businesses which compete with ASTINO Group; or
- In extreme circumstances where the COI is likely to affect the performance of the said person, requiring such person to either divest the interest causing the conflict or resign from ASTINO Group.

TO BE COMPLETED BY AUDIT COMMITTEE

We have reviewed the above considerations and request that the said person takes the following action to eliminate/manage the conflict:

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.....

.....

.....

We will ensure this action is reviewed:

- ☐ Within 1 month ☐ Within 3 months ☐ Within 6 months ☐ Within 12 months
- ☐ Other - specify ☐ N/A: the conflict is one-off or short duration

AUDIT COMMITTEE

The actions described in the approach outlined above have been put in place to effectively manage any actual, perceived and potential COI.

.....
Chairman of ARMC
Date:

.....
Member of ARMC

.....
Member of ARMC