



SAPURA RESOURCES BERHAD
195701000235 (3136-D)

CONFLICT OF INTEREST POLICY AND PROCEDURES

TITLE	Conflict of Interest Policy and Procedures
VERSION	1.0
APPLICABILITY	Sapura Resources Berhad
APPROVED BY	Board of Directors of Sapura Resources Berhad
APPROVAL DATE	27 March 2024
EFFECTIVE DATE	27 March 2024
POLICY SPONSOR	Legal and Secretarial Department
SCOPE	This Conflict of Interest Policy and Procedures is applicable to the Directors, Key Senior Management and Legal Representative of the Company (if applicable).
REGULATORY REQUIREMENTS	<ol style="list-style-type: none"> 1. Main Market Listing Requirement of Bursa Malaysia Securities Berhad 2. Guidelines on Conduct of Directors of Listed Corporations and their subsidiaries

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Abbreviation	Meaning
BARC	: Board Audit and Risk Committee
Board	: The Board of Directors of the Company.
Bursa Securities	: Bursa Malaysia Securities Berhad
Company Secretary	: The Company Secretary of the Company.
Director	: Includes all directors of the Company, independent and non-independent directors, executive and non-executive directors and shall also include alternate directors.
Key Senior Management	: A person, who is the key senior management of SRB Group and is primarily responsible for the business operations of SRB Group's core business and principal subsidiaries, consist of: a) Chief Corporate Officer; b) Chief Financial Officer; c) Chief Operating Officer, Aviation Business; and d) Head of Property Division.
Legal Representative	: A person appointed pursuant to the law of certain countries, with sole powers to represent, exercise rights or enter into binding obligations, on behalf of the listed issuer or its foreign principal subsidiary. The Legal Representative is however separate from the director or senior officers of the listed issuer or its foreign principal subsidiary.
MMLR	: Main Market Listing Requirements
SRB/Company	: Sapura Resources Berhad
SRB Group	: The Company and its subsidiaries, collectively.

1. Introduction

This policy outlines the disclosure obligations of each Director, Key Senior Management and Legal Representative of the Company 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 the Company.

This policy shall be read together with the SRB's Directors' Code of Conduct and Ethics, Related Party Transactions Policy, Anti-Bribery and Anti-Corruption Policy and other related policies.

In formulating the policy, the requirements outlined in the MMLR of Bursa Securities has been taken into account as well as other relevant regulatory frameworks, to ensure compliance with the obligations imposed.

It also serves as a guide to the BARC and Board of Directors of the Company in discharging their role, which is to provide oversight and review of the conflict of interest situations within SRB Group.

2. Scope

This policy applies to all Directors, Key Senior Management and Legal Representative of the Company. It covers conflict of interest that may arise between their personal interests and the interests of SRB Group. 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 or any company, corporation owned or controlled by them in which they have substantial personal interest.

3. Circumstances which constitute or may give rise to conflict of interest

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

- (i) conflict of interest – arises when the interests of an individual (“Individual”), such as a Director, Key Senior Management or Legal Representative, interfere or appear to interfere with the interests of SRB Group, potentially undermining the impartiality of the individual concerned. It may also occur when an Individual’s interest makes it difficult to perform his/her roles objectively and effectively.
- (ii) 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.
- (iii) perceived conflict of interest – is a conflict of interest which could exist but is not directly tied to any Individual.

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Interest in competing business refers to direct or indirect financial interest, non-financial interest (e.g. arising from relationships whether family, business or professional interests), or competing loyalties or interests in a business that competes with SRB Group.

Conflict of interest situations may take many forms. Directors, Key Senior Management and Legal Representative 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 an Individual is interested in a contract or proposed contract with the Company or SRB Group.
- (b) Where an Individual holds another office or possesses any property where duties or interests are created which may conflict with his duties and interest as a Director, Key Senior Management or Legal Representative.
- (c) Where an Individual uses the Company's or SRB Group's assets, property, information, position or resources for personal purposes, without prior approval from the Chairman of the Board and in the case involving the Chairman, approval from the Board.
- (d) Where an Individual takes advantage of any opportunity which may be given to the Company or SRB Group.
- (e) Channelling benefits or resources meant for the Company or SRB Group to a company in which the Individual has an interest in.
- (f) Disclosing trade secrets to competitors when the Individual has an interest in such competitors.
- (g) Leveraging the Company's or SRB Group's business plans for personal gain through private companies.
- (h) Involvement in a business that competes with products or services offered by the Company or SRB Group.
- (i) Holding offices or directorships in companies that compete with the Company or SRB Group.

4. Disclosure of Conflict of Interest

(a) Annual Declaration

All Directors, Key Senior Management and Legal Representative shall submit to the Legal and Secretarial Department their annual declaration of conflict of interest using the prescribed form as set out in **Appendix A**.

The Legal and Secretarial Department shall on an annual basis, table the annual declarations received at the BARC meeting.

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(b) Immediate Disclosure

Any Conflicted Individual¹ shall as soon as practicable after becoming aware of a conflict of interest, which includes upon the issuance of notices of Board and Board Committees meetings, disclose the nature and extent of the conflict to the Legal and Secretarial Department / Company Secretary using the prescribed form as set out in **Appendix A**.

The Legal and Secretarial Department shall on a quarterly basis, report at the BARC meetings on such disclosures received.

If a Director, Key Senior Management or Legal Representative is in doubt whether he/she has a conflict of interest, he/she shall disclose².

1 For the purpose of this Policy, "Conflicted Individual" means a Director, Key Senior Management or Legal Representative whose personal interest either have or may potentially conflict with his/her duty to act in the Company's best interest; or has such interest that may make it difficult to perform his or her role objectively and effectively.

2 Issuers Communication Note 1/2023 – Guidance on Conflict of Interest issued by Bursa Securities states that the situations which will or will not give rise to the conflict of interest may be subjective and will depend on the specific facts and circumstances. Hence, when in doubt, disclose.

5. Management of Conflict of Interest

(a) The BARC shall:-

- (i) Review and report any conflict of interest situations to the Board, along with the measures taken to resolve, eliminate, or mitigate such conflicts.
- (ii) Include in the BARC Report for inclusion in the Annual Report a summary of such situations reviewed by the committee and the measures taken.

The review and disclosure must cover conflict of interest situations that arose or may arise during the financial year, as well as those persisting from previous financial years.

(b) The Board may determine appropriate measures to address conflict of interest, including but not limited to the following:

- (i) Restricting the participation of individuals with conflict of interest in relevant board, board committees or general meetings, requiring them to abstain or recuse themselves from deliberation and voting on matters related to the conflicts. However, the Director concerned may be present only to make quorum counted at the meeting;
- (ii) Conducting an assessment of conflict of interest during annual performance appraisal and before new appointments.
- (iii) Executing non-disclosure or confidentiality agreements to protect confidential and proprietary information or trade secrets.

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- (iv) Restricting Conflicted Individual from participating in businesses that compete with the Company or SRB Group.
- (v) In cases where conflict of interest significantly affects the performance of Director or Key Senior Management or Legal Representative, requiring them to divest the conflicting interest or consider resigning from the Company. 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.
- (c) The Chairman may at the commencement of Board meetings enquire the Directors and Key Senior Management present to declare/disclose any conflict of interest arising from the agenda of the meeting.

6. Records Maintenance

- (a) The Company Secretary of the Company shall be responsible to record all conflict of interest disclosures by the interested Director, Key Senior Management and Legal Representative in the minutes of meeting of the Board or in the board circular resolution as the case may be.
- (b) These records shall be made available for inspection by auditors or other regulatory authorities upon request.

7. Periodic Review

This policy shall be reviewed at least once in every two (2) years or as and when necessary by the BARC and recommended to the Board for approval.

8. 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 amongst others, this policy, Listing Requirements of Bursa Malaysia Securities Berhad, the Companies Act 2016, and could result in amongst others, disciplinary action and applicable civil and criminal liability.

SAPURA RESOURCES BERHAD
Disclosure of Conflict of Interest or Potential Conflict of Interest Form

The Main Market Listing Requirements of Bursa Malaysia Securities Berhad requires a listed issuer to disclose the nature and extent of any conflict of interest or potential conflict of interest including interest in competing business involving directors and key senior management of a listed corporation. The purpose of this Disclosure Form is to assist the Director, Key Senior Management and Legal Representative of Sapura Resources Berhad (“the Company”) in disclosing conflict of interest or potential conflict of interest that arises/may arise.

This declaration applies to all Directors, Key Senior Management and Legal Representative. 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 Legal Representative of the Company or any company, corporation owned or controlled by them in which they have substantial personal interest.

Instruction to complete the form

Kindly indicate with a Yes/No on the relevant section, provide details of the nature and extent of the conflict of interest, and indicate if the interest involves a Related Party Transaction/Recurrent Related Party Transaction. Supporting documents could be appended if required.

No.	Conflict of Interest Situations	Please indicate Yes/No	If yes, please insert details of the nature and extent of the conflict of interest, and to indicate if the interest involves a Related Party Transaction/Recurrent Related Party Transaction. (with supporting documents appended, if required)
1.	Do 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 SRB and/or SRB Group or proposes to enter a business or contractual relationship with SRB and/or SRB 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 SRB Group businesses?		
3.	Do you engage, whether directly or indirectly, in any business dealings, transactions or arrangement (including tender processes) with any company, vendor or firm with which SRB and/or SRB 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.	I am not aware of any conflict of interest (both financial and non-financial) or potential or perceived conflict of interest (both financial and non-financial) including interest in competing business within SRB Group.		

I confirm that the above-mentioned information disclosed is true and correct to the best of my knowledge. Should any conflict of interest situation arises/may arise, I agree to undertake the declaration of the conflict of interest situation to the Board as soon as practicable after the relevant facts have come to my knowledge as well as on a periodic and regular basis including at all board meetings.

Signature : _____

Name : _____

Designation : _____