



# **CONFLICTS OF INTEREST POLICY AND PROCEDURES**

UZMA BERHAD

[Registration No. 200701011861 (769866-V)]

[Incorporated in Malaysia]

## INTRODUCTION

Uzma Berhad (“the Company”) and its subsidiaries (“Uzma Group” or “Group”) aim to maintain the highest ethical standards in carrying out the business activities. In line with this commitment, the Group seeks to implement a comprehensive Conflict of Interest Policy (“Policy”) to ensure that the Directors and Key Senior Management act in the best interests of the Group and free from any personal, financial, non-financial or other conflicts that may compromise their judgment or impartiality.

## PURPOSE

The purpose of this Policy is to ensure that actual, potential and perceived conflicts of interest are identified and managed effectively. It is intended to provide guidance on how to deal with situations involving conflict of interest situations when they arise, including those that are actual, potential, or perceived in nature.

## SCOPE

This Policy is intended to apply to all Directors and Key Senior Management of Uzma Group. This Policy applies whenever an individual recognises, or should reasonably recognise, that a conflict of interest may arise from their current or future activities. The Directors and Key Senior Management must exercise reasonable judgment and seek to comply with this Policy.

## SCOPE AND APPLICATION

A conflict of interest may arise where a person might be seen to be influencing the Group matters for actual, potential or perceived personal benefit. Such a conflict may arise in a situation when a director or an employee, is able to influence (directly or indirectly) the Group’s business, or other decisions in ways that could lead to gain for themselves, their family or others.

A conflict of interest may relate to a person’s own interests or to a connected person, which means family, relatives, close associates, or persons from any business of which the person may hold any direct or indirect interest.

An interest can be a financial or non-financial interest:

- a. **Financial interests** include remuneration (such as salary, wages, commission, consultancy fees, or other form of income) and assets (investments, stocks, bonds, property).
- b. **Non-financial interests** include enhancement of career, education or reputation, access to privileged information or facilities.

Although many of these interests may not compete with the person’s current duties and responsibilities to the Group, however, where a person’s obligations to the Group are, or may appear, to be compromised, then a conflict of interest may still occur.

For the purpose of this Policy and Procedures, the Group defines conflicts of interest broadly as:

- a. **Actual** Conflicts of Interest (the person faces a real, existing conflict).
- b. **Potential** Conflicts of Interest (the person is in or could be in a situation that may result in a conflict, but this has not fully materialised); and

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<sup>1</sup> Means the spouse of the person, children, parents, brother, sister, and spouse of child, brother or sister of the person.

- c. **Perceived** Conflicts of Interest (the person is in or could be in a situation that may appear to be a conflict, even if this is not the case).

All three types of Conflict of Interest above are potential risk to the Group. Therefore, all actual, potential or perceived conflicts that may arise, as a result of a business or personal relationship, should be declared.

### GENERAL RESPONSIBILITIES

All Directors and Key Senior Management of Uzma Group 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 judgment 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, abstaining from the decision-making process and not seek to influence such decisions any further.

### MANAGING CONFLICTS OF INTEREST

Any conflict of interest must be declared by filling up the Conflict of Interest ("COI") Declaration Form (see Appendix A) and notify the Company Secretary immediately after the relevant facts have come to the knowledge of the Director and/or Key Senior Management. The declaration form must be escalated to the Audit Committee and the Board and recorded by the Company Secretary.

In addition to the declaration, the person with the conflict 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; and
- (c) If necessary, re-arranging duties or responsibilities to a non-conflicting function.

In the case of a Director having an interest, either directly or indirectly, in any material transaction or arrangement with Uzma Group, or, holding any office or possessing any property where duties or interests as Director may be in conflict with his duties or interests as Director of Uzma Group for his/her personal interest/gain, 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 COI to the Board. The conflicted Director: -

- (a) will not be provided with any Board papers or information related to the COI matter;
- (b) shall be excused from participating in any part of a Board or Board Committee meeting during discussions on the COI matter; and
- (c) shall not vote on the COI matter.

To further strengthen the COI disclosure process, all Directors and Key Senior Management are required to make an annual declaration of COI or potential COI via the Annual Declaration Form of COI by Director and Key Senior Management as set out in Appendix A of this Policy.

**RECORDS MAINTENANCE**

The Annual Declaration Form of COI by Director and Key Senior Management will be securely maintained by the Legal Division. The Company Secretary shall record each instance of COI disclosure made by the conflicted Director and Key Senior Management in the minutes of meeting during which the declaration was submitted. In cases where the declaration is made outside of meeting times, the disclosure will be documented in the minutes of the subsequent meeting.

The Legal Division shall ensure proper maintenance and retention of documentation to facilitate scrutiny of the COI matter by regulators or auditors. Such documentation should be readily accessible to regulators and other relevant parties.

**COMPLIANCE**

Directors and Key Senior Management are obligated to adhere to all COI requirements as stipulated in this Policy along with any requirements set forth by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR") or other relevant regulatory guidelines. Furthermore, should a Director and/or Key Senior Management's interest leads to a Related Party Transaction, they must also adhere any requirements specified by the MMLR of Bursa Securities or other applicable regulatory guidelines.

**REVIEW**

This Policy will be reviewed periodically by the Company, updated and approved by the Board as and when deem necessary.

This Policy is approved and adopted by the Board of Directors on 22 November 2023.