



**MATRIX CONCEPTS HOLDINGS BERHAD**  
**(“MCHB” or “the Company”)**

**DIRECTORS’ CONFLICT OF INTEREST POLICY**

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**Approved by:**  
Board of Directors

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## **1.0 DEFINITION**

<b>Term</b>	<b>Definition</b>
<b>AC</b>	means Audit Committee of MCHB
<b>Annual Declaration of COI</b>	means Conflict of Interest Annual Declaration made by the Board of MCHB
<b>Board</b>	means Board of Directors of MCHB
<b>Board Committee</b>	means the AC, the Risk Management Committee, the Nomination Committee, the Remuneration Committee or the Sustainability Committee or all of them
<b>Bursa Securities</b>	means Bursa Malaysia Securities Berhad
<b>CCM</b>	means Companies Commission of Malaysia
<b>CA2016</b>	means Companies Act 2016
<b>DCOI Policy or the Policy</b>	means Directors' Conflict of Interest Policy of MCHB
<b>Conflicted Director</b>	means a Director in respect of whom a conflict of interest arises or may reasonably arise in relation to a matter to be discussed or voted upon at the Board/Board Committee meetings pursuant to provisions under the CA2016, MMLR of Bursa Securities, the Company's Constitution, Board Charter, Code of Conduct for Directors of MCHB, the terms of reference of AC and/or any other applicable laws, rules and regulations of Malaysia
<b>Confidential Information</b>	means any information (regardless of form) which is confidential the Group including or relates to the organization, business plans, financial records, accounts, budgets, transactions and dealing of the Group, Intellectual Property Rights, trade secrets, know-how, show-how, processes, manuals, ideas, technology, designs, concepts business forecast, patents research, development of technical information and expertise, operations or systems, financial and marketing position, marketing studies and details of and transactions with customers, suppliers, contractors, debtors or creditors, information relating to the officers, directors or employees of the Group, marketing and organisational data and information, rates and rate tables, contracts regardless of form (which includes, without limitation, written, oral or information reduced to tangible form and also includes all information, documents and material which is marked "confidential")

<b>Director</b>	<p>has the meaning given in Section 2(1) of the Capital Markets and Services Act 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon:-</p> <p>(a) a Director of the listed issuer, its subsidiary or holding company; or</p> <p>(b) a Chief Executive of the listed issuer, its subsidiary or holding company;</p> <p>and pursuant to Section 210 of the CA2016 states that in addition to the definition of “director” in Section 2 of the CA2016, “director” includes chief executive officer, chief financial officer, chief development officer or any other person primarily responsible for the management of the company</p>
<b>Financial Interest</b>	means direct or indirect dealings with any entity outside MCHB Group (which has business dealings with the Group) from which an employee benefits cash or any other pecuniary consideration
<b>Family Member</b>	have the same meanings given under Section 197(2)(a) CA2016 and Paragraph 1.01 of the MMLR of Bursa Securities which include spouse, parent, child (including adopted child and stepchild), brother, sister and the spouse of the Director’s child, brother, or sister
<b>MCHB or the Company</b>	means Matrix Concepts Holdings Berhad
<b>MCHB Group or Group</b>	means MCHB and its subsidiary companies collectively, as defined in Section 4 of the CA2016
<b>GMD</b>	means Group Managing Director
<b>MMLR</b>	means Main Market Listing Requirements of Bursa Securities
<b>Major Shareholder</b>	<p>Means a person who has an interest or interests in MCHB Group as follows:-</p> <p>I) 10% or more of the aggregate shareholdings in MCHB Group; or</p> <p>II) 5% or more of the aggregate shareholding in MCHB Group where such person is the largest shareholder of MCHB Group.</p>
<b>Non-Conflicted Director</b>	means any Director who is not a Conflicted Director pursuant to provisions under the CA2016, MMLR of Bursa Securities, the Company’s Constitution, Board Charter, Code of Conduct for Directors and Employees, Terms of Reference of AC and/or any other applicable laws, rules and regulations of Malaysia

<b>Participating Vendor</b>	means an entity that has a purchasing agreement with MCHB Group or submits a formal bid or offer to contract with MCHB Group for supply of goods or services
<b>Person Connected with Director</b>	<p>means a person shall be deemed to be connected with a Director if the person is member of the Director's family; a body corporate which is associated with that Director; a trustee of a trust, other than a trustee for an employee share scheme or pension scheme.</p> <p>Under Section 197(2) CA2016 states that a body corporate is associated with a director if the body corporate is accustomed or is under an obligation, whether formal or informal, or the majority of directors of the body corporate is accustomed, to act in accordance with the directions, instructions or wishes of that director; that director has a controlling interest in the body corporate; or that director, or persons connected with that director, or that director and persons connected with him, are entitled to exercise, or control the exercise of, not less than twenty per centum of the votes attached to voting shares in the body corporate</p>
<b>Principal Officer</b>	Means the chief executive who is not a director, the chief financial officer or any other employee of the listed issuer or its major subsidiary respectively who has access or is privy to price-sensitive information in relation to the Company.
<b>Policies</b>	means Policies as issued and approved by the Board governing the conduct and management of MCHB Group
<b>Related Party</b>	means a Director, major shareholder or persons connected with such Director or major shareholder of MCHB
<b>COSEC</b>	means Corporate Secretarial of MCHB

## **2. INTRODUCTION**

The purpose of this Directors' Conflict of Interest Policy ("DCOI Policy" or "Policy") is to protect the interests of Matrix Concepts Holdings Berhad ("MCHB" or "the Company") and its subsidiaries (collectively "MCHB Group" or "Group") and to promote honest and ethical conduct by Directors, including the handling of actual, apparent or potential conflicts of interest between personal and professional relationships.

Under the relevant laws and/or regulations of Malaysia, such as the Companies Act, 2016 ("CA2016") and the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), directors must exercise their powers for a proper purpose and in good faith and in the best interest of the company without regard to any impact on their personal interest which may be impacted by the exercise of their powers.

It is inherent in a Director's fiduciary duty that conflicts of interest be avoided. A Director has a conflict of interest whenever he participates or votes in a matter or transaction to which his employer, business associates or family members has an interest which may be impacted by the decision which would result in some benefit or advantage to the Directors or whenever by virtue of his participation on the Board he has access to information which could be used, directly or indirectly, for his personal benefit or which may be detrimental to MCHB Group.

### **2.1 Scope**

The DCOI Policy applies to the MCHB Directors, the Chief Executive Office, the Chief Financial Officer, Chief Development Officer, Chief Marketing Officer, Chief Project Director or any other person primarily responsible for the management of MCHB or the C-suites; and to the Directors of its subsidiaries.

### **2.2 Responsibility**

- (i) Corporate Secretarial ("COSEC") is responsible for the development and maintenance of the Policy, including any reviews, changes, amendments, additions or deletions of any provision to the Policy.
- (ii) MCHB's Audit Committee ("AC") is responsible for the review and recommendation to the Board of Directors of MCHB ("Board") in identifying and managing Directors' COI as stipulated in the AC Terms of Reference ("TOR").
- (iii) The Board upon reviewing the recommendation by the AC, shall deliberate and decide on the recommendation of the AC .

### **2.3 Approving Authority**

#### **(i) At MCHB**

The Board is the approving authority of the Policy.

#### **(ii) At Subsidiary Companies**

The subsidiary companies are to adopt the Policy upon approval by their respective boards.

## **2.4 Date of Implementation**

The Policy is effective immediately upon approval by the Board. As for the subsidiary companies, the Policy is effective upon approval by the respective subsidiary boards.

## **2.5 Frequency of Review**

The DCOI Policy will be reviewed by COSEC every three (3) years at the minimum to ensure it remains relevant and aligned with the prevailing laws and regulatory requirements.

## **2.6 Reference**

The Policy is to be read in conjunction with all the relevant Policies of the MCHB Group, procedural documents and other external guidelines, but not limited to the following:-

Regulations:

- a) CA2016;
- b) MMLR of Bursa Securities;
- c) Malaysian Code on Corporate Governance (“MCCG”);
- d) Bursa Malaysia Corporate Governance Guide 4<sup>th</sup> Edition (“Bursa CG Guide”);  
and
- e) Whistleblower Protection Act 2010.

Internal Policies

- a) MCHB Constitution;
- b) Board Charter;
- b) Directors' and Employees Code of Conduct;
- c) Anti-Bribery and Corruption Policy (“ABC Policy”);
- d) Whistleblowing Policy; and
- e) No Gifts Policy.

## **3.0 OBJECTIVES**

- 3.1** To guide the Director in identifying and handling actual/perceived/potential COI involving the Director with external parties.
- 3.2** To set out the disclosure obligations of each Director concerning COI and the procedure to be followed should a conflict of interest arises.
- 3.3** To assist the Director to discharge his/her duties in line with high ethical and integrity standards, while performing his duties and responsibilities as Director .
- 3.4** To protect MCHB's interest and ensure that any situation that would give rise to a COI is adequately reported and managed in accordance with the regulatory requirements.

## **4.0 DESCRIPTION OF COI**

- 4.1** The term “COI” describes any circumstances that puts the Director's duty to act in the interest of the company in conflict with his private interest. No Director shall knowingly place himself in a position that would conflict with his fiduciary

duties/statutory duties to the Company.

**4.2** The Director in avoiding situations of COI shall:

- (i) Ensure that his financial circumstances and transactions do not jeopardize his independent judgement or adversely affect his job performance.
- (ii) Not hold any financial or other interest directly or indirectly in any contractor, vendor, or party having or is likely to have business dealings with MCHB Group.

**4.3** Director to declare that he does not have any COI or any family relationship with any other Director and/or major shareholders of the Company. Family members include spouse, parent, child (including adopted child and stepchild), brother, sister and the spouse of the Director's child, brother or sister as defined under the CA2016 and MMLR of Bursa Securities.

**4.4** The DCOI Policy does not attempt to describe all possible COI whether actual, perceived or potential that could develop. However, some of the more common conflicts which Director should avoid are described below:

**(i) Interest in Person/Entity that has Dealings with MCHB Group**

Any direct or indirect financial or other interest in a person or entity which has dealings with the MCHB Group where the Director can influence decisions with respect to the MCHB Group's dealings with such person or entity.

**(ii) Directorship/Employment with other Companies that has Dealings with MCHB Group**

Director serving on the board of directors or employment or service in any capacity (with or without remuneration) with any other person or body that has dealings with the MCHB Group.

**(iii) Director in a Position to Influence Decision Making**

A Director is positioned to influence decisions made by the Board concerning dealings with a business, enterprise or entity owned or partially owned by the Director, Director's family, associates or those with a close personal relationship.

**(iv) Conduct Activities Inconsistent with Company's Best Interest**

Director shall avoid any conduct or activities inconsistent with the Company's best interests or that disrupt or impair the Company's relationship with any person or entity with which the Company has or proposes to enter a business or contractual relationship.

**(v) Compensation from Non-Company Sources**

Director may not accept compensation in any form for services performed for the MCHB Group from any source other than the MCHB Group for services as a Director.

**(vi) Opportunities related to Company's Business for Personal Gain**

Director shall avoid taking for himself opportunities related to the Company's business, using the Company's property, information or position for personal gain, and shall not compete with the Company for business opportunities.

**(vii) Personal Use of Company Assets**

Director shall avoid using Company assets, resources or information for personal use without prior approval by the Chairman of the Board and, in the case of the Chairman, approval by the Board.

**(viii) Loans**

Loans by the Company to, or guarantees by the Company of obligations of, any Director, or his Family Members, are strictly prohibited.

**(ix) Common Directorships**

The Company may enter transactions with other companies that share a common Director with MCHB, or where the Director is an officer or employee of such other company. The affected Director, after having disclosed all known pertinent information and subsequently cleared by the AC, shall not participate in the deliberations and decisions concerning any transaction, contract, or other arrangement between the Company and the other company.

The above shall exclude subsidiaries or related companies in the MCHB group where common directorships are normal.

**(x) Competing Business**

Director is involved either in or with any company that has similar business in competition with MCHB Group.

**(xi) Acceptance of Entertainment, Gifts, Meals and Benefits from Any Person or Parties/Agents or Organization Connected to MCHB Group**

Director is strictly prohibited from accepting any entertainment, benefits or gifts from any person or parties/agents or organisation who have ongoing or potential business dealings or are connected to MCHB Group including but not limited to cash, vouchers or any items of value having any cost or financial value, including food and beverages (i.e. pens, hampers, concert tickets, supplier or sub-contractor sponsored meals and entertainment), particularly if it is given with the intent to influence the Director to secure an undue or improper result, award, decision, benefits or advantage of any kind in relation to MCHB Group. The Director is requested to refer to the existing No Gifts Policy for guidance in

respect of the above.

## **5.0 OBLIGATION & DECLARATION PROCEDURE**

**5.1** A Director having an interest, direct or indirect, in any material transaction or arrangement in the MCHB Group, or holding any office or possessing any property where duties or interest as Director may be in conflict with his duties or interest as a director of the MCHB Group shall as soon as practicable declare the nature of the conflict. Director is required to always declare and disclose the details and extent of any COI, whether direct or indirect or whether actual or potential, with the Company or its subsidiaries, such as the name of company, number of shares, percentage of shareholding, relationship to the Board/AC and the Company Secretary in writing or electronic means such as email as soon as practicable and where possible, prior to the discussion and vote on the matter. Thereafter, the Company Secretary shall table the COI matter to the AC for its review and thereafter its recommendation to the Board. [Carmen: Earlier at para 2 (ii) and (iii) – it is the AC that firstly review the COI and then makes recommendation to the Board. ]

### **5.2 Identification by a Director (Self Declaration)**

- (i) Where a Director has disclosed a COI as required under the Policy, the Conflicted Director:
  - (a) will not receive Board papers or other information which specifically relates to the COI matter, unless the Board decides otherwise pursuant to paragraph 5.2(ii) below;
  - (b) may be requested by the Chairman to physically excuse himself from any part of a Board and/or Board Committee meetings for the duration of any discussion on the COI matter; and
  - (c) shall not vote on the COI matter.
- (ii) If a majority of the Non-Conflicted Directors who do not have any interest in the COI matter resolve that a disclosed interest should not disqualify a Conflicted Director from being present while the matter is being considered, then Clauses 4.2(b) and (c) of the Policy shall not apply. The Conflicted Director may be present only to make the quorum counted at the Board meeting (other than where the sole agenda of the Board meeting relates to the COI matter) but shall not participate in any discussion while the contract/transaction or proposed contract/transaction pertaining to the COI is being considered during the Board meeting and shall not vote on the contract/transaction or proposed contract/transaction as stated under Section 222 of the CA2016.
- (iii) The Company Secretary shall minute the COI declaration and decision taken on the COI matter.

**5.3** To further strengthen the COI disclosure, the following procedure will be implemented:

- (i) at the commencement of each Board/Board Committee meeting, each Director will be required to declare if he has any COI; and
- (ii) all directors are required to make a declaration of COI via the **Declaration of COI** annually or as when such COI occurs, as set out in **Appendix A** of the Policy.

## **6.0 COMPLIANCE**

As and when any potential or actual COI arises, the Director shall adhere to the Obligation and Declaration Procedures set out in item 5.0 of the Policy and/or any other applicable laws, rules and regulations of Malaysia.

## **7.0 EXCEPTION**

**7.1** Any exception from the Policy shall require the approval of the Board.

**7.2** The exceptions shall be publicly disclosed if, and to the extent as required by the CA2016, MMLR of Bursa Securities, Company's Constitution and Policies and/or any other applicable laws, rules and regulations of Malaysia.

## **8.0 APPENDIX**

**8.1** Appendix A – Declaration of Conflict of Interest by Director

## APPENDIX A

### DECLARATION OF CONFLICT OF INTEREST BY DIRECTOR

In accordance with the purpose and intent of Matrix Concepts Holdings Berhad (“MCHB” or “the Company”) Directors’ Conflict of Interest Policy (“DCOI Policy” or “Policy”), a copy of which has been furnished to me, I hereby disclose that I, my Family Member or Related Party (as defined in the DCOI Policy) have the following affiliations, interests or relationships, and/or have taken part in the following transactions:

NO.	CONFLICT OF INTEREST DECLARATION	YES	NO
		Please indicate with a tick ( / )	
1.	Do you, a Family Member or Related Party hold, directly or indirectly, a financial interest or other substantial personal interest or affiliation with any company, vendor or firm with which MCHB and/or MCHB Group has or proposes to enter into a business or contractual relationship? <i>Example: Serve as a board member, officer, or provide service to boards of Participating Vendor.</i>		
2.	Are you a director, executive, advisory board member, limited partner, officer, trustee or hold another position of authority to influence, directly or indirectly, any organization, firm, company whether joint venture, owned or partially owned by your organization that would, directly or indirectly, compete with MCHB and/or MCHB 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 MCHB and/or MCHB Group.</i>		
3.	Do you, a Family Member or Related Party have or had, directly or indirectly, a compensation relationship with any company, vendor or firm with which MCHB and/or MCHB Group has or proposes to enter into a business or contractual relationship that has resulted in or could result in personal benefit to you, a Family Member or Related Party? <i>Examples: Compensation for employment or independent contractor services, consulting fees, board stipends or fees, cash or cash equivalents, loans, entertainment, gifts, discounts, free services, advisory committee fees, favors, honoraria, royalties, personal services, other indebtedness of any kind, etc.</i>		
4.	Have you, a Family Member or Related Party used non-public information of MCHB and/or MCHB Group, a Participating Vendor/member or other strategic alliance of MCHB and/or MCHB Group for personal benefit?		
5.	Have you, a Family Member or Related Party taken opportunities related to MCHB business by using MCHB and/or MCHB Group property, information, or position for personal gain, or competed with MCHB for business opportunities?		



NO.	CONFLICT OF INTEREST DECLARATION	YES	NO
		Please indicate with a tick ( / )	
6.	Have you, a Family Member or Related Party used MCHB and/or MCHB Group assets, labor or information for personal use without prior approval by the Chair of the Board/Board or not as part of an approved Board communication, compensation or expense reimbursement program?		
7.	Do you, a Family Member or Related Party have directly or indirectly, an equity investment in any company, vendor or firm with which MCHB and/or MCHB Group has or proposes to enter into a business or contractual relationship?		
8.	Are there any other interests, activities, investments or involvement that you think might be relevant for full disclosure of all actual, apparent or potential conflicts of interest?		
9.	Do you, a Family Member or Related Party have, directly or indirectly, interests, activities, investments or involvement with any company that have similar business in competition with MCHB Group?		

\* Where you have ticked 'YES', please disclose the details of your interests such as name of the company, number of shares, percentage of shareholding, relationship, etc. and/or provide the relevant supporting documents.

No.	Explanation for items ticked YES**				
	Name of Company	No. of Shares	% of Shareholding	Relationship	Remarks (if any)

\*\* May insert additional attachment if insufficient space

Name: ..... NRIC/Passport No.: .....

do hereby solemnly affirm and declare the following:

- (i) I have received a copy, read and understand the DCOI Policy.
- (ii) I agree to comply with the DCOI Policy.
- (iii) I agree to report to the Chairman/Board and/or Company Secretary of MCHB any change in the responses to each of the foregoing questions that may result from changes in circumstances or any further financial interest, situation, activity, interest or conduct that may develop before completion of my next Annual Declaration of COI.
- (iv) The information contained in this Annual Declaration of COI is true and accurate to the best of my knowledge and belief.
- (v) I am the individual named above who completed and signed the Annual Declaration of COI.



**Name of Director** : .....

**Date** : .....

**Signature** : .....