



MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)
(Incorporated in Malaysia)

CONFLICT OF INTEREST POLICY

(Date of Approval: 6 November 2024)

DEFINITION/ABBREVIATION

Abbreviation	Meaning
BAC	Board Audit Committee
Board	Board of Directors of the Company
Bursa Securities	Bursa Malaysia Securities Berhad
CA 2016	Companies Act 2016
Director	Independent and Non-Independent Directors, Executive and Non-Executive Directors as well as Alternate Directors
Key Senior Management	Group Chief Executive Officer (if any), Group Chief Financial Officer, Chief Operating Officer, Chief Human Capital Officer and other positions equivalent to Grade 30 and above (excluding Managing Director, Group Company Secretary and Head of Internal Audit)
Legal Representative	A person appointed pursuant to the law of certain countries with sole powers to represent, exercise rights or enter into binding obligations, for and on behalf of the Company or its foreign principal subsidiaries. The Legal Representative is however separate from the Director or Senior Officers of the Company or its foreign principal subsidiaries.
MMLR	Main Market Listing Requirements of Bursa Securities
MAHB or the Company	Malaysia Airports Holdings Berhad
MAHB Group or the Group	MAHB and its subsidiaries

1.0 PURPOSE

This policy serves as guidance to BAC and the Board to ensure conflict of interest is appropriately managed, promotion of transparency, fostering a culture of honesty and accountability, and high standard of corporate governance in the Group.

This policy outlines the disclosure obligations of each Director, Key Senior Management and Legal Representatives with regards to conflict of interest and the procedure to be followed when conflict of interest arises or has potential to arise to ensure systematic identification, disclosure, and management of conflict of interest in an effective and timely manner.

This policy shall be read together with the following documents: -

- (a) Directors' Code of Ethics.
- (b) MAHB Code of Ethics & Conducts.
- (c) Policy & Procedures for Related Party Transactions.
- (d) Guidelines on Conflict of Interest.
- (e) Anti-Bribery and Anti-Corruption Policy.
- (f) Fraud Policy.
- (g) Whistleblowing Policy; and
- (h) Other related policies.

In formulating the policy, the requirements outlined by MMLR, and other relevant regulatory frameworks have been taken into account to ensure compliance. It also serves as a guide to BAC and the Board in discharging their fiduciary duty.

2.0 SCOPE

This policy applies to all Directors, Key Senior Management and Legal Representatives. It covers conflicts of interest, whether direct or indirect, or whether potential or perceived conflicts that may arise between their personal interests and interests of the Group, including personal interest arising from beneficial ownership through any entity that may have a material relationship with the Company or the Group. Personal interest shall include the interests of family members or any company, corporation owned or controlled by them in which they have substantial personal interest. The definition of family members shall include but not limited to spouse, parent (including adopted or step parent), child (including adopted or step child), or sibling, spouse of child, grandparent (including adopted or step

grandparent), grandchild (including adopted or step grandchild), uncle, aunty, nephew, niece, cousin, in-law and any person who is a member of the person's household.

3.0 POLICY STATEMENT

3.1 Circumstances which constitute or may give rise to conflict of interest

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

- (a) Actual conflict of interest – arises when a Director, Key Senior Management, or Legal Representative's personal interest interferes or appears to interfere with the interest of the Group, potentially undermining their impartiality, and makes it difficult to perform his/her roles objectively and effectively. This can occur arising from direct or indirect financial or non-financial interest.
- (b) Potential conflict of interest – a situation when a Director, Key Senior Management, or Legal Representative's potential current or future interest has yet to materialise, but may materialise subsequently due to, among others, the prevailing relationship or interest of the said Director, Key Senior Management, or Legal Representative.
- (c) Perceived conflict of interest – a situation when it might appear to others that a Director, Key Senior Management, or Legal Representative's personal undertaking might give rise to an actual or possibility of conflict of interest with that of the Company or its subsidiary.

A conflict of interest situation may take in many forms. Directors, Key Senior Management and Legal Representatives 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:

- (i) Where a Director, Key Senior Management or Legal Representative is interested in a contract or proposed

contract with the Company or the Group, whether directly or indirectly.

- (ii) Where a Director, Key Senior Management or Legal Representative 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.
- (iii) Where a Director, Key Senior Management or Legal Representative uses the Company or the Group's assets, property, information, position or resources for personal purposes without prior approval from the Board.
- (iv) Where a Director, Key Senior Management or Legal Representative takes advantage of any opportunity which may be given to the Company or the Group.
- (v) Channeling benefits or resources meant for the Company or the Group to a company in which a Director, Key Senior Management or Legal Representative has an interest in.
- (vi) Disclosing trade secrets to a competitor where a Director, Key Senior Management or Legal Representative has an interest in, whether directly or indirectly.
- (vii) Leveraging on the Company or the Group's business plan for personal gain through any entity, including those in which a Director, Key Senior Management or Legal Representative has an interest in.
- (viii) Involvement in a business that competes with products or services offered by the Company or the Group.
- (ix) Holding offices or directorships in companies that compete with the Company or the Group.
- (x) Where a Director, Key Senior Management or Legal Representative controls or benefits from a company that has material relationship with the Company or the Group.

- (xi) As stipulated under Section 217 of CA 2016, where a nominee Director deals with an issue which involves a conflict between his/her duty to the Company and his/her duty to his/her principal, his/her duty to the Company prevails.
- (xii) Where a Director, Key Senior Management or Legal Representative meets over coffee with his/her cousin who works for a potential vendor of the Company. In this instance there is a perceived conflict of interest.

3.2 Disclosure of Conflict of Interest

(a) Annual Declaration

All Directors, Key Senior Management and Legal Representatives shall submit an annual declaration of conflict of interest in a prescribed form as set out in **Appendix 1**. Directors shall submit the annual declaration to the Company Secretarial Division, while Key Senior Management and Legal Representatives shall submit the same to the Human Capital Division. The Company Secretarial Division together with the Human Capital Division shall table the declarations on an annual basis to the BAC.

(b) Immediate Disclosure

In the event of a new conflict of interest, a declaration should be made as soon as practicable after it comes to knowledge which may include upon issuance of notice of meetings or during the meetings, using the prescribed form as set out in **Appendix 1**. The disclosure should include the relevant details such as the nature and extent of conflict of interest whether direct or indirect, the relationships or transactions involved, and the potential impact on the Company.

The Company Secretarial Division shall table a report on such disclosures to BAC on a quarterly basis (if any). In the event of doubt whether he/she is conflicted on certain matters, a Director, Key Senior Management or Legal Representative shall consult the Company Secretary. However, it is best for a Director, Key Senior

Management or Legal Representative to make the disclosure when in doubt. In the event of non-declaration despite an actual or potential conflict of interest, the Company Secretary is empowered to highlight the same to the BAC and/or the Board. In doing so, the Company Secretary is authorised to seek legal opinion or procure the necessary evidence such as audit or investigation report to substantiate the conflict of interest.

3.3 **Management of Conflict of Interest**

3.3.1 The BAC shall: -

- (a) Review and report any actual and potential conflict of interest during the financial year to the Board together with the measures to resolve, eliminate, or mitigate such conflicts.
- (b) Disclose in BAC Report a summary of conflict of interest situations and the mitigation measures taken for publication in the Company's annual report.

3.3.2 Upon notification from a Director or Company Secretary, the Board will then deliberate as soon as possible whether an actual, potential or perceived conflict exists. If any of those conflicts exist, the following shall take place: -

- (a) **Restricting Participation:** Restricting the participation of a conflicted Director, Key Senior Management and Legal Representative in the relevant meetings. For Directors, the procedure is set in the manner as detailed out below. However, the Director concerned is counted to make up the quorum for the meeting.

Where a Director has disclosed a COI as required, the interested Director: -

- (i) shall not continue to receive Board papers or other information which relates in any way to the matter or issue which is the subject of the COI.

(ii) shall withdraw from any part of a Board or Board Committee meeting for the duration while that matter is being considered or deliberated; and

(iii) shall not vote on the matter.

If a majority of Directors who are not interested in such matter resolve that the disclosed interest should not disqualify the interested Director from being present while the matter is being considered, the interested Director may be present at the said Board or Board Committee meeting.

The minutes shall record the decision taken by the Directors who do not have an interest in the matter, including the nature and extent of the interested Director's interest in the matter and its relation to the affairs of the Company or MAHB Group.

Where disclosure of a particular matter may place the Chairman in a position of conflict, the Senior Independent Director shall consider the matter in consultation with other Directors and make a decision on the matters according to the above procedure.

In the event the approval of the matter is sought via a circular resolution, the interested Director shall abstain from voting on the resolution.

(b) **Assessment of Conflict of Interest:** Conduct assessment on potential conflict of interest prior to appointment of new director as well as prior to Board's decision to recommend re-election of existing director at annual general meeting. Any conflict which arises following the assessment will affect the fitness and propriety of the candidate for new director or existing director seeking for re-election.

(c) **Non-Disclosure Agreements:** Requiring a Director, Key Senior Management and Legal Representative to execute non-disclosure or confidentiality

agreements to protect confidential and proprietary information or trade secrets.

- (d) **Restricting Participation in Competing Businesses:** Restricting a Director, Key Senior Management and Legal Representative from participating in businesses that compete with the Company or the Group whether directly or indirectly.
- (e) **Divestment and/or Resignation:** In the event a conflict of interest is anticipated to significantly affect the performance of Director or Key Senior Management or Legal Representative, require them to divest the conflicting interest or resigning from the Company or the Group.

3.3.3 The Chairman of the Board shall at the commencement of Board meetings require the Directors, Key Senior Management and Legal Representative to declare/disclose any conflict of interest arising from the agenda of the meeting.

3.4 **Records Maintenance**

- (a) Company Secretarial Division shall be responsible to maintain a Conflict of Interest Register containing records of disclosures by Directors, Key Senior Management and Legal Representatives, and all such disclosures shall be recorded in minutes of meetings or acknowledged via Directors' Circular Resolutions as the case may be.
- (b) The Conflict of Interest Register shall be made available for inspection by the auditors or other regulatory authorities upon request.

3.5 **Breach of Policy**

Failure to declare a conflict of interest or to provide complete and accurate information on the conflict, or to appropriately manage the conflict is a breach of this policy, MMLR, CA 2016, Guidelines on Conduct of Directors of Listed Corporations & its Subsidiaries and other relevant laws, guidelines and policies, and could result in amongst others, disciplinary action and

applicable civil and criminal liability.

4.0 REVISION

- 4.1 This policy shall be reviewed every three (3) years or as and when necessary to ensure it is in line with the requirements of the Company. Any major changes or revision to the policy shall be tabled to the Board for approval.
- 4.2 The Policy is available on the Company's website.

**ANNUAL DECLARATION FORM OF CONFLICT OF INTEREST BY DIRECTORS,
KEY SENIOR MANAGEMENT AND LEGAL REPRESENTATIVE**

Name: NRIC/Passport No:

do hereby solemnly affirm and declare the following: -

- (i) I agree to comply with the Conflict of Interest Policy of Malaysia Airport Holdings Berhad ("MAHB" or "the Company") and its subsidiaries ("MAHB Group").
- (ii) I agree to promptly notify the Chairman/Board and/or Company Secretary of MAHB regarding any modifications in my responses to the questions below that may arise due to alterations in circumstances.
- (iii) I agree to report any additional financial interests, situations, activities, interests, or conduct that may arise before the completion of the next annual disclosure.
- (iv) I confirm that the information contained in this Annual Declaration Form of Conflict of Interest is true and accurate to the best of my knowledge and belief.

Kindly indicate (/) on the relevant section.

No.	Conflict of Interest Situations	YES	NO
1.	Do you or a person connected to you have a substantial direct or indirect ownership interest or other relationship with a company, firm or organisation that is currently having business dealings with the Company and/or MAHB Group or that serves as a competitor or customer to the Company and/or MAHB Group?		
2.	Do you hold a position as a director, advisory member, limited partner, trustee, or any other authoritative role that could exert influence, whether directly or indirectly, over any organisation, firm, or company that might, in turn, engage in a direct or indirect competition with any of the businesses under the purview of the Company and/or the MAHB Group?		
3.	Do you or a person connected to you utilise the Company and/or MAHB Group's assets, resources or information for personal use without obtaining prior approval from the Chairman of the Board or the Board or not as part of the approved Board reimbursement?		
4.	Do you or a person connected to you exploit personal opportunities linked to the businesses of the Company and/or the MAHB Group, by utilising property, information, or your position for personal gain, or engaged in competing with the Company and/or the MAHB Group for business opportunities?		

No.	Conflict of Interest Situations	YES	NO
5.	Are there any additional interests, activities, investments, or involvements that you believe should be disclosed to ensure a comprehensive account of any actual, apparent or potential conflicts of interest?		

* In cases where you have indicated 'YES', please provide comprehensive details regarding your interests such as the company name, number of shares, percentage of shareholding, the nature of the relationship, or any other pertinent information. Additionally, kindly furnish the corresponding supporting documents as needed.

Explanation for items not ticked 'YES'	
No.	Explanation

Definition:

Person connected under Paragraph 1.01 of the MMLR of Bursa Securities means such person (referred to as "said Person") who falls under any one of the following categories:

- (a) a family member of the said Person include (i) spouse (ii) parent (iii) child including adopted child and step-child (iv) brother or sister and (v) spouse of child, brother or sister;
- (b) a trustee of a trust (other than a trustee for a share scheme for employees or pension scheme) under which the said Person, or a family member of the said Person, is the sole beneficiary;
- (c) a partner of the said Person;
- (d) a person, or where the person is a body corporate, the body corporate or its directors, who is/are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the said Person;
- (e) a person, or where the person is a body corporate, the body corporate or its directors, in accordance with whose directions, instructions or wishes the said Person is accustomed or is under an obligation, whether formal or informal, to act;
- (f) a body corporate in which the said Person, or persons connected with the said Person are entitled to exercise, or control the exercise of, not less than 20% of the votes attached to voting shares in the body corporate; or
- (g) a body corporate which is a related corporation of the said Person.

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 Name:
 Designation:
 Date: