

LIKEI LOGISTIC SERVICES BERHAD

Registration No. 202101036465 (1436765-X)
(Incorporated in Malaysia)

CONFLICT OF INTEREST POLICY

1. INTRODUCTION

This Conflict of Interest Policy (“**Policy**”) applies to all Directors include both executive and non-executive, employees include permanent, part-time and contract (fixed-term) employees, Key Senior Management includes Chief Executive Officer, Chief Financial Officer, other Chief Officers and Legal Representative(s) (“**Key Persons**”) of **LIKEI LOGISTIC SERVICES BERHAD** (“**the Company**”) and its subsidiaries (“**the Group**”).

The Group is committed to upholding the highest standards of integrity, professionalism and corporate governance. In this regard, Key Persons are expected to act impartially and avoid any actual, or perceived conflict of interest (“**COI**”) that could impair their objectivity in decision-making or harm the Group’s reputation.

This Policy is guided by applicable laws and regulations, including the Companies Act 2016, the Listing Requirements of Bursa Malaysia Securities Berhad, the Capital Markets and Services Act 2007, the Group’s Code of Ethics and Conduct and other related internal policies.

2. PURPOSE

The purpose of this Policy is to:

- (i) Provide clear guidance for identifying, disclosing and managing actual, potential, or perceived COI as they arise.
 - Actual conflict of interest is when a real and existing conflict of interest is present.
 - Potential conflict of interest arises when substantial shareholders, directors or employees is in or could be in a situation that may result in a conflict, but this has not fully materialised.
 - A perceived conflict of interest is when substantial shareholders, directors or employees are in or could be in a situation that may appear to be a conflict, even if this is not the case.
- (ii) Ensure business decisions are made in the best interests of the Group.
- (iii) Protect the Group from reputational, legal and operational risks associated with unmanaged COI.

3. IDENTIFYING COI CIRCUMSTANCES AND SITUATIONS

A COI arises where a Key Person’s personal interest compromises or is perceived to compromise their ability to act in the best interests of the Group.

COI can be direct or indirect, financial or non-financial in nature. Examples include:

- (i) **Financial COI**
 - Ownership of shares or property, receipt of gifts, personal benefits, or monetary incentives.
- (ii) **Non-Financial COI**
 - Personal relationships, favouritism, competing loyalties, animosity, or reputational bias.

Generally, COI may be described under the following, the list is not exhaustive:

(i) Equity ownership in other entities having a business relationship with the Group

Key Person holds shares in other entities (privately-owned) having a business relationship with the Group, either directly or indirectly (*e.g. through a family member (for this Policy, "family member" comprises the Key Person's spouse, parents, children (including adopted children and step-children), brothers, sisters and spouse of children, brothers or sisters*). This does not apply to shares held in the public listed company ("PLC") that have a business relationship with the Group unless such holding is considered to be material and the interest is likely to impair the objectivity of the Key Person concerned.

(ii) Directorship, partnership or other forms of beneficial interest in other entities having a business relationship with the Group

Key Person holds directorship or partnership in other entities having a business relationship, or other forms of beneficial interest, including but not limited to shareholding, trust beneficiaries, silent or passive investments, financial arrangements, loans made and direct or indirect interest, with the Group either directly or indirectly through a family member. An example would be where an employee of the Group is a director of a company supplying materials to the Group. Such situations would result in a COI.

(iii) Other employment, business appointments or undertakings

Key Person pursues personal gain related to the Group's business, including but not limited to utilising the Group's property, information, or position for personal gain. Key Person shall not engage, directly or indirectly, in any business or commercial activity that is similar to or competes with the Group's business activities. This includes, but not limited to taking up other full time or part time employment, or business outside working hours demands excessive time and attention from the employee that may create a COI or divert business opportunities away from the Group.

(iv) Personal relationships

A COI would exist if a family member of the Key Person has a reporting relationship with the Key Person. The Key Person should not be in the same department/ division as a family member, and should not directly or indirectly supervise, or be in a position to influence the hiring, work assignments or assessments of the family member.

A COI would also arise if the Key Person has a family member with an interest (*e.g. in the form of ownership, directorships, partnerships, employment, etc.*) in entities which have a contractual arrangement with the Group. An example would be where the spouse of the Key Person of the Group is working in a company providing consultancy services to the Group. This also applies to situations where a family member of the Key Person of the Group is working in a company bidding for a project to be awarded by the Group, although there is no contractual arrangement yet.

(v) Contractual dealings with the Key Person

This refers to situations where the Group purchases or leases property, equipment, materials, etc. from the Key Person, or enters into contractual arrangements with the Key Person (other than employment contracts). Such situations give rise to a COI, and should be declared and shareholders' approval shall be obtained, if required under the relevant laws and regulations.

4. GENERAL RESPONSIBILITIES

This Policy cannot possibly account for every conceivable situation, all Key Persons must:

- (i) Comply with this Policy and all related internal policies.
- (ii) Act with objectivity, integrity, independence, and sound judgement.

- (iii) Avoid, wherever possible, situations that may give rise to COI.
- (iv) Promptly disclose any COI.
- (v) Abstain from the related deliberation and decision where a COI exists.

5. MANAGING COI

- (i) Any COI must be declared by filling up the Conflict of Interest Declaration Form as set out in **Appendix 1**. For employees, the COI must be escalated to Head of Department or direct superior for further action. In the event of a dispute between the employee with the conflict and the ARMC, the matter shall be escalated to the Chief Executive Officer / Executive Director for a decision to be made. The Board of Directors ("**Board**") shall be consulted if there are any doubts with regard to a COI situation.
- (ii) In the case of Directors and Key Senior Management, the COI must be escalated to the Audit and Risk Management Committee ("**ARMC**") for further action. The ARMC shall review the actions taken to address the conflict and decide, on a case-by-case basis whether such actions are appropriate and/or sufficient. If the ARMC is of the view that actions taken by the person with the conflict is not sufficient to manage or address the conflict, further action shall be recommended by the ARMC.
- (iii) In the case of Directors, the conflict must be disclosed to the Board and recorded by the Company Secretary. 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 Key Person becomes aware of the conflict.
- (iv) The completed Conflict of Interest Declaration Form shall be forwarded to the Chairman of the ARMC.
- (v) In addition to declaring the COI, appropriate steps must be taken to manage the conflict and to mitigate the impact of the conflict on the decision-making process. Ideally, the conflict should be avoided altogether, e.g. by relinquishing the interest that gives rise to the conflict. However, there are circumstances where it may not be practical to totally avoid the conflict, in which case, appropriate actions must be taken, depending on the nature and severity of the conflict.
- (vi) Where the conflict is not likely to arise frequently, and the impact of the conflict is minimal, the participation of the person in the decision-making process should be restricted. Restrictions should include, but is not limited to the following:
 - (a) Not participating in any critical criteria setting or decision-making role in the process;
 - (b) Refraining from discussions about the matter;
 - (c) Limiting access to information and denying access to sensitive documents or confidential information in the process; and
 - (d) Abstaining from voting on the decision.
- (vii) Where the conflict is ongoing and could have serious implications, the person with the conflict should be removed from the process, which includes the following:
 - (a) Abstaining from any involvement whatsoever in the matter;
 - (b) Rearranging duties and responsibilities to a non-conflicting function but not to a person who is supervised by the person with the conflict; and
 - (c) Transferring the person with the conflict to another project or another area of the Group.
- (viii) To further strengthen the COI disclosure process, all Key Persons are required to make an annual declaration of COI or potential COI via the Annual Declaration Form of Conflict of Interest as set out in **Appendix 2** of the Policy.

6. MONITORING COI

(i) **Nomination Committee responsibilities**

- Prior to recommending the appointment of any Director, assess and evaluate whether the candidate has any business interest, relationship, or other circumstance that may give rise to a COI which could impair the proper discharge of their fiduciary duties.
- Conduct an annual COI assessment for all incumbent Directors, regardless of whether they are subject to re-election at the annual general meeting, and report the outcome of such declarations to the ARMC for review and for the taking of appropriate action in circumstances where a COI is identified.

(ii) **ARMC responsibilities**

- Establish and oversee a framework for identifying, evaluating, approving, reporting and monitoring COI situations.
- Ensure internal controls, escalation processes and compliance mechanisms are in place.

(iii) **Board responsibilities**

- Assess the impact of COI on a conflicted Director's effectiveness and the confidentiality of Board matters.
- Consider mitigation strategies, including limiting document access or Conflicted Key Person participation.

(iv) **Company Secretary responsibilities**

- Ensure proper maintenance and retention of records of all COI declarations and mitigation decisions taken.

7. BREACH OF POLICY

Failure to disclose or properly manage a COI is considered a serious breach of this Policy and may result in disciplinary action, including but not limited to formal warning, suspension, reassignment or termination of service, subject to the Group's disciplinary procedures.

8. REVIEW

This Policy shall be reviewed periodically by the ARMC to ensure its continued relevance and effectiveness. All revisions or amendments to this Policy are subject to the Board for approval.

This Conflict of Interest Policy was adopted by the Board on 12 August 2025.

CONFLICT OF INTEREST DECLARATION FORM (EMPLOYEES)

Name:		Staff ID.:	
Phone No.:		Email Address:	
Immediate superior:		Designation / Department:	

Details of Conflict of Interest

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

(**“the related party”**) which has business dealings with the Group, I shall make a declaration as follows:

Description of actual/potential conflict of interest *(briefly describe when the conflict arose, value of the conflict (if any), the parties involved, impact / potential impact of conflict, actions taken to address conflict):*

Disclosed to Audit and Risk Management Committee (“ARMC”): Yes / No

Date of disclosure to ARMC:

CONFLICT OF INTEREST DECLARATION FORM (EMPLOYEES) (Cont'd)

Declaration:

I hereby declare that the information provided herein is complete and accurate.

.....
Name:
Date:

Remarks by ARMC:

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. I have reviewed the above considerations and request that the employee undertakes the following action to eliminate/manage the conflict:

Acknowledged by:

Name:
Date:

ANNUAL DECLARATION FORM OF CONFLICT OF INTEREST

No.	Conflict of Interest Situations	Please indicate with (✓)	
		Yes	No
1.	Do you or a person connected ¹ 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 Likei Logistic Services Berhad and/or subsidiaries (“the Group”) or that serves as a competitor, supplier or customer to the 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 Group?		
3.	Do you or a person connected to you utilise the 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 Group, by utilising property, information, or your position for personal gain, or engaged in competing with the Group for business opportunities?		
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.

No.	Explanation for items indicated 'Yes'
1.	
2.	
3.	
4.	
5.	

Definition:

1. Person connected under Rule 1.01 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad 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.



ANNUAL DECLARATION FORM OF CONFLICT OF INTEREST (Con't)

Name: **NRIC/Passport No.**.....do hereby solemnly affirm and declare the following:

- (i) I agree to comply with the Conflict of Interest Policy of Likei Logistic Services Berhad.
- (ii) I agree to promptly notify the Chairman of the Board or Chairman of the ARMC and/or Company Secretary of Likei Logistic Services Berhad regarding any modifications in my responses to the aforementioned questions 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) The information contained in this Annual Declaration Form of Conflict of Interest by Directors and Key Senior Management is true and accurate to the best of my knowledge and belief.

.....
Signature
Name:
Position:
Date of Declaration: