CONFLICT OF INTEREST POLICY AND PROCEDURE

QL Resources Berhad and its subsidiaries

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CONFLICT OF INTEREST POLICY AND PROCEDURE

1. INTRODUCTION

1.1 QL Resources Berhad ("**the Company**" or "**QL**") and its subsidiaries (collectively referred to as "**the Group**" or "**QL Group**") are committed to maintaining high standards of professionalism, integrity, accountability and ethical conduct in all business operations.

1.2 Directors, Key Senior Management and Employees of the Group are expected to discharge their duties in a professional, honest and ethical manner, and to avoid any actual, potential or perceived conflict between their personal interests and the Group's interest.

1.3 A conflict of interest is not limited to direct financial interest. It may include indirect financial interest, non-financial interest arising from family, business or professional relationships, competing loyalties, outside employment, competing business interests or any situation that could impair, or appear to impair, objective judgment.

1.4 The establishment of a Conflict of Interest Policy and Procedure ("**Policy**") which sets out the framework and appropriate controls and measures to ensure systematic identification and management of such actual, potential or perceived conflict of interest ("**COI**") in an effective and timely manner is therefore important in order to ensure that the interest of the Group are protected and that any situation which could give rise to an actual, potential or perceived COI is properly reported and managed.

1.5 This Policy shall be read together with the Code of Business Ethics and Conduct ("COBEC"), Related Party Transactions and Recurrent Related Party Transaction Policy and Procedure, Anti-Bribery and Anti-Corruption Policy, Gift, Entertainment, Hospitality and Third-Party Travel Policy, Whistleblower Policy, Data Protection and Privacy Policy, HR Policies and other applicable Policies and Procedures of QL Group as may be revised or amended from time to time.

1.6 This Policy takes into account the Companies Act 2016 ("**CA 2016**"), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**MMLR**"), applicable employment and industrial relations law and other relevant regulatory requirements. Where this Policy is applied outside Malaysia, local law and regulatory requirements shall also be observed.

2. PURPOSE

2.1 The purpose of this Policy is to ensure that actual, potential and perceived COI situations are identified, disclosed, assessed and managed effectively, fairly and in a timely manner.

2.2 This Policy aims to protect the interests and reputation of QL Group by
- supporting objective and independent decision-making;
- providing clear guidance and recognizing, disclosing and managing actual, potential and perceived COI;
- ensuring proper escalation, documentation and reporting of COI matters;
- supporting compliance with applicable laws, listing requirements and internal governance standards; and
- promoting transparency, fairness and accountability across QL Group.

3. SCOPE AND APPLICATION

3.1 This Policy applies to all Directors and Key Senior Management of QL and its subsidiaries, as well as all Employees of QL Group at all levels, including permanent and contract Employees.

3.2 For Directors and Key Senior Management, this Policy also serves as a guide to the Audit Committee ("AC") and Board of Directors ("Board") in providing oversight and review of COI situations that arise, persist, may arise or may persist within QL Group.

3.3 For all other Employees, this Policy also serves as a guide for Employees, Supervisors, Heads of Department, Company Secretary, Human Resources and other control functions in identifying, declaring, assessing, mitigating and monitoring COI situations.

3.4 This Policy applies whenever a COI is identified or should reasonably be anticipated from a person's current or future activities, relationships, interests, and or duties.

3.5 The scope is extensive, encompassing a wide range of activities that could give rise to COI. This Policy cannot cover every possible COI situation. Directors, Key Senior Management and Employees are expected to exercise sound judgement, act in good faith, disclose early, seek guidance when unsure and comply with the spirit and intent of this Policy.

4. DEFINITIONS

Term	Definition
Actual COI	A real and existing conflict between a person's personal interest and his or her duties to QL Group.
Business Associate	Contractors, sub-contractors, consultants, distributors, agents, representatives, vendors, suppliers, customers, joint venture entities, joint venture partners, associate companies, business partners or any party performing work or services for or on behalf of QL Group.

Conflict of Interest or COI	Any situation where a person's personal, financial, non-financial, family, business, professional or other interest interferes, may interfere, or appears to interfere with that person's duty to act in the best interests of QL Group.
Conflicted Person	A Director, Key Senior Management or Employee whose personal interest has, may have, or may be perceived to have, a conflict with his or her duty to act in QL Group's best interest.
Close Relationship	A family relationship, business relationship, close personal relationship, or any relationship that may reasonably be perceived to impair independence, objectivity or impartiality.
Director	A director of QL or any company within QL Group, including executive, non-executive, independent and alternate directors, where applicable.
Employee	All individuals employed by QL Group, including officers, senior management, managers, executives, non-executives and personnel at all levels, whether permanent or contract.
Family Member	Spouse, parent, child including adopted child and stepchild, brother or sister, and spouse of the child, brother or sister.
Key Senior Management or KSM	Individuals holding senior executive positions with significant decision-making authority, influence over QL Group's operations or strategic direction, or such other persons designated by the Board or Management as Key Senior Management.
Non-Conflicted Person	A person who is not affected by the relevant COI and can objectively assess, approve, supervise or decide on the matter.
Person Connected	A person connected to another person under Paragraph 1.01 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, including Family Members, trustees, partners, persons acting under the direction or influence of the person (or vice versa), and corporations that are related to or controlled by the person or persons connected to the person.
Potential COI	A situation that may develop into an actual COI due to future events, decisions, transactions or changes in circumstances.
Perceived COI	A situation that may appear to others to affect objectivity or independence, even if there is no actual improper influence. Such a situation is assessed from the perspective of a reasonable, fair-minded person with full knowledge of the relevant facts.

5. IDENTIFICATION OF COI CIRCUMSTANCES AND SITUATIONS

Conflict of Interest (actual, potential or perceived) situations could arise where amongst others:

i) the interests of the QL Directors or Key Senior Management ("KSM"), interfere, may interfere or appear to interfere with the interests of QL or its subsidiaries ("QL Group");
ii) a person has interests that may make it difficult to perform his or her role objectively and effectively;
iii) a person, family member, person connected or close relationship may receive an improper benefit because of the person's position, influence or access to information in QL Group; or
iv) a person's duties to QL Group conflict, or may conflict, with duties owed to another company, organisation, business, family member or external party.

Example of actual, potential or perceived COI include, but are not limited to, the following:

Category	Examples
Business opportunities	Taking for oneself, Family Members or Connected Persons any business opportunity that (a) is identified through the individual's position within QL Group or through QL Group's property, information, business contacts or resources, or (b) competes with, diverts from, or interferes with a business opportunity of QL Group.
Confidential information and insider information	Using or sharing confidential, proprietary, price-sensitive or personal data for personal gain or for the benefit of another party.
Directorships, management roles or outside employment	Holding directorships, management positions, advisory roles, partnership interests or employment outside QL Group that may conflict with QL Group's business, time commitments, confidentiality obligations or decision-making independence.
Donations, sponsorships and community projects	Recommending, approving or influencing donations, sponsorships or community contributions involving organisations connected to the person or his or her family member.
Equity ownership or financial interest	Owning, directly or indirectly, shares, equity or other financial interest in a similar business, supplier, customer, competitor, business associate or other party dealing with QL Group. Passive holdings in public listed companies are generally excluded unless substantial (i.e 5% or more equity interest) or likely to impair objectivity.
Family relationships within QL Group	Being involved in recruitment, supervision, performance appraisal, promotion, transfer, secondment, disciplinary action, leave approval, expense claim approval, vendor payment, procurement, contract award or other decisions affecting a Family Member, or any entity, organisation, business, or arrangement in

	which the Director, Key Senior Management, Employee, or their Family Member has an ownership interest, management role, financial interest, or other form of involvement.
Gifts, entertainment, hospitality and third-party travel	Accepting or offering gifts, entertainment, hospitality or third-party travel that create a sense of obligation, influence decision-making, impair objectivity or independence, result in an actual, potential or perceived conflict of interest, are unlawful or may embarrass QL Group if disclosed.
Interest in person, entity or contract	Having a direct or indirect financial, shareholding, management, employment, family or other interest in a person, entity, transaction or contract involving QL Group.
Personal use of QL Group assets	Using QL Group's assets, resources, confidential information, systems, facilities or intellectual property for personal benefit or for the benefit of another party without proper approval.
Procurement and vendor management	Influencing specifications, quotations, tender evaluation, contract award, payment processing, claims, rebates, discounts, receipt of goods or vendor performance review involving a related party.
Relationship with third parties	Having family, personal, business or professional relationships with suppliers, customers, competitors, regulators, donation or sponsorship recipients, government agencies or other third parties where such relationship may influence QL Group's dealings.

When in doubt, the person must disclose the matter and seek guidance before participating or allowing QL Group to participate in any decision, action, communication or transaction relating to the matter.

6. GENERAL DUTIES AND RESPONSIBILITIES

6.1 All Directors, Key Senior Management and Employees are responsible for identifying, avoiding where possible, disclosing and managing COI. General responsibilities for all Directors, Key Senior Management and Employees include:

Responsibility	Requirement
Compliance	Comply with this Policy, COBEC and all related policies and procedures concerning COI identification, documentation, escalation and management.
Confidentiality	Safeguard confidential information and personal data obtained through COI declarations, assessments and investigations.

Disclosure	Disclose actual, potential and perceived COI on appointment/onboarding, periodically as required, and on an ad hoc basis as soon as practicable after becoming aware of the relevant facts or change in circumstances.
Fiduciary and employment duties	Act in the best interests of QL Group and not allow personal interests, family interests or external obligations to override duties owed to QL Group.
Ongoing updates	Notify the relevant party promptly if the COI changes, ceases, worsens, or involves a related party transaction, procurement matter or regulatory disclosure obligation.
Recusal and non-influence	Abstain from participating in approving, influencing or attempting to influence any decision involving the COI including recusing oneself physically from deliberations and decision making unless expressly permitted by the relevant approving authority under a documented management plan.
Transparency	Provide complete and accurate information, supporting documents and updates required for proper assessment and management of COI.

7. DISCLOSURE REQUIREMENTS AND PROCEDURES

7.1 Declaration timing

Declaration Type	**Directors and Key Senior Management**	**All Other Employees**
Initial declaration	Upon appointment and when requested by the Company Secretary.	Upon onboarding, transfer to a relevant role, promotion to a relevant level or when requested by HR or Management.
Periodic declaration	Annually using the Directors and Key Senior Management COI Declaration Form.	At a frequency determined by the governance framework, job level and nature of duties, including annual or biennial declaration for roles with higher COI risk.
Ad hoc declaration	Immediately or as soon as practicable after becoming aware of any actual, potential or perceived COI or change in circumstances.	Immediately or as soon as practicable after becoming aware of any actual, potential or perceived COI or change in circumstances.

Event-triggered declaration	Before Board, Board Committee, transaction, contract, RPT, appointment, announcement or other matter where the COI is relevant.	Before recruitment, reporting-line arrangement, procurement, payment, claims, appraisal, promotion, transfer, disciplinary, sponsorship, donation or other decision where the COI is relevant.

7.2 Procedure for Directors and Key Senior Management

7.2.1 Any situation involving COI, whether actual, potential or perceived, must be declared and notified to the Company Secretary immediately after the relevant facts have come to the Director and/or Key Senior Management's knowledge. A Conflicted Director or Key Senior Management may at any time declare a COI by notifying the Company Secretary in writing of the existence of the actual, potential or perceived COI and providing the Company Secretary with such information as will reasonably allow an informed assessment to be made by the Audit Committee and other Non-Conflicted Directors.

7.2.2 Following the review and evaluation of a COI involving a Director or Key Senior Management, the Audit Committee shall deliberate on the matter and recommend an appropriate action plan to manage, mitigate, or resolve the conflict. The proposed action plan shall be tabled to the Board for review and approval. Where the COI matter is required to be tabled to the Board for deliberation, the Conflicted Director and/or Key Senior Management shall provide written notice together with the details of the COI matter to the Chairman of the Board and the Company Secretary at least five (5) working days before the commencement of the meeting or such other period of time as may be acceptable to the Chairman of the Board, should the COI matter be required to be tabled to the Board for deliberation at the Board meeting. The Company Secretary (on behalf of the Board) then circulates and presents the said COI matter to the Board or Board Committee for discussion.

7.2.3 Self-Declaration by the Conflicted Director or Key Senior Management

7.2.3.1 Where a Conflicted Director or Key Senior Management has disclosed the COI matter as required under the Policy, the Conflicted Director or Key Senior Management:

i) shall declare the nature of his/her interest as per clauses 7.2.1 and 7.2.2;
ii) will continue to receive Board papers or other information in relation to the COI matter, unless the Chairman of the Board or the Board determines otherwise;
iii) shall recused and/or withdraw himself or herself from any part of the Board discussion and/or Board Committee meeting for the duration during the matter's discussion; and
iv) shall not vote on the matter.

7.2.3.2 If majority of the Non-Conflicted Directors resolve that the disclosed interest should not disqualify a Conflicted Director or Key Senior Management from being present while the COI matter is being considered, then Clauses 7.2.3.1(iii) of the Policy shall not apply. The Conflicted Director may be present only to make the quorum counted at the Board meeting but shall not participate and vote in any discussion while the COI matter is being considered during the Board meeting pursuant to Section 222 of the CA 2016.

7.2.4 Identification by the Board or Others

The Chairman of the Board, in consultation with the AC Chairman or Senior Independent Non-Executive Director, assisted by the Company Secretary, will conduct a thorough assessment to determine if the Conflicted Director is indeed facing a COI situation. In the event COI situation is determined, the AC shall recommend to the Board whether the Conflicted Director:

i) will be provided with any Board papers or information related to the COI matter;
ii) shall recused and/or withdraw himself or herself from participating in any part of a Board or Board Committee meeting during discussions on the COI matter; and
iii) shall not vote on the COI matter.

7.2.5 Annual Declaration

To further strengthen the COI disclosure process, all Directors and Key Senior Management are required to make an annual declaration of COI, potential COI and perceived COI via the Conflict of Interest, Potential Conflict of Interest and Perceived Conflict of Interest Declaration Form by Director and Key Senior Management ("**Declaration Form**") as set out in **Appendix III** of the Policy.

7.2.6 Procedure for Perceived COI – Directors and Key Senior Management

In the event of a Director or Key Senior Management having an actual, potential or perceived COI, the following procedure shall apply:

Step 1	**Notify – In writing** The Directors or Key Senior Management shall inform the Chairman of the Board ("Chairman") or Chair of the AC ("AC Chair") in writing of the perceived COI, providing sufficient details to allow a proper assessment, including the nature of the situation, the relationship or interest involved, and the specific duty or decision potentially affected.
Step 2	**Assess – Reasonable person test** The Chairman or AC Chair, in consultation with the Company Secretary, shall assess whether, from the perspective of a reasonable and fair-minded person with full knowledge of the facts, a conflict arises or could be perceived to exist. Assessment shall be documented.
Step 3	**Outcome – No conflict identified** Where there is no conflict of interest, the Chairman or AC Chair shall inform the declarer of the outcome. The matter, including the basis of the determination, shall be reported and recorded at the next Board meeting. No further action is required, but the disclosure and outcome shall be retained in the COI Register.
Step 4	**Outcome – Conflict confirmed**

	If a perceived COI is confirmed, the declarer shall follow the full disclosure and management requirements of this Policy (Clause 7.2 to 7.4) as if it were an actual or potential COI, including recusal, Board notification and applicable disclosure obligations.
Step 5	**Record – All perceived COI outcomes** All perceived COI disclosures and their outcomes shall be maintained by the Company Secretary in the COI Register, reported to the AC, and disclosed in the Annual Report where required by applicable laws.

The flowchart for the process above can be found in Appendix I.

7.3 Procedure for all other Employees

7.3.1 An Employee must disclose any actual, potential or perceived COI to his or her immediate superior and HR as soon as practicable after becoming aware of the COI. Where the COI involves the immediate superior, the employee shall disclose directly to the Head of Department, Business Unit HR or Group HR.

7.3.2 The Employee shall complete the Conflict of Interest, Potential Conflict of Interest and Perceived Conflict of Interest Declaration Form by Employee ("**Declaration Form**") as set out in **Appendix IV** of the Policy and provide sufficient details to enable an informed assessment, including the conflicted party, relationship/connection, and nature of COI and detailed description.

7.3.3 The immediate superior and HR or the Head of Department, Business Unit HR or Group HR (as the case may be) shall review the declaration and determine whether a COI exists, whether the COI is actual, potential or perceived, and what mitigation measures are required.

7.3.4 A documented COI Management Plan shall be prepared where mitigation is required. The plan may include recusal from decisions, alternative reporting lines, independent review, transfer of approval authority, removal from tender panels, segregation of duties, system routing controls, periodic review or other appropriate controls.

7.3.5 The Employee must comply with the approved management plan and promptly update his or her immediate superior and HR or the Head of Department, Business Unit HR or Group HR (as the case may be) if the facts change.

The flowchart for the process above can be found in Appendix II.

8. FAMILY RELATIONSHIP COI CONTROLS

8.1 The existence of a family relationship by itself may not be construed as a conflict of interest situation. The compliance concern is the failure to disclose, improper influence, biased decision making, misuse of authority, breach of confidentiality, circumvention of controls or any conduct that compromises QL Group's interests.

8.2 Any employment, reporting-line or management action taken under this section must be applied consistently, objectively, proportionately, with proper documentation and in accordance with applicable employment laws, industrial relations principles, contractual terms and internal HR policies.

8.3 Employee must promptly disclose family relationships that may give rise to COI, particularly in matters involving recruitment, supervision, procurement, business transactions, appraisal, promotion, transfer, discipline, leave approval, claims, payments, sponsorship or donations.

8.4 Direct reporting relationships between Family Members shall be avoided as far as practicable to mitigate risks of bias, undue influence and favouritism. The following reporting permissibility matrix applies unless revised by the relevant approving authority:

Job Band	Spouse	Parent / Child / Sibling / In-Laws	Approval Authority if Permitted
A to E	Not permitted	Not permitted	Not applicable
F	Not permitted	Permitted with approval	Business Pillar Talent Council
G	Not permitted	Permitted with approval	Group Talent Council
H	Not permitted	Permitted with approval	Group Talent Council

8.5 Directors, Senior Management and Employees shall not participate in, recommend, verify, approve, review, influence or attempt to influence decisions that directly affect their related Family Members. This includes employment, remuneration, performance evaluation, promotion, transfers, secondments, disciplinary action, contract award, procurement, claims, petty cash, vendor payments, leave, sponsorships, donations and other business transactions.

8.6 Where a family relationship within the workplace is unavoidable, alternative management or supervisory structures shall be implemented. Measures may include the appointment of a neutral reporting manager, establishment of an independent oversight committee, designation of a separate approver, system routing changes, segregation of duties, transfers or secondments within the Group, enhanced documentation and periodic audit reviews.

8.7 Governance and process controls

Area	**Required Control**
Recruitment	Employees and candidates must declare family relationships. No Employee shall be involved in recruitment, selection or interview decisions involving a Family Member. HR must ensure interview panels are free from related individuals. Final hiring decisions

	involving Family Members must be independently reviewed and approved by the designated HR authority.
Performance appraisal	Non-related supervisors must conduct appraisals. Performance ratings of Employees with declared family ties must be calibrated or reviewed by an independent committee where required.
Promotions and transfers	No employee shall recommend or approve promotions or transfers of Family Members. Such decisions must be independently reviewed and documented by HR or the relevant committee.
Leave applications	No Employee shall approve leave for a family member. HRIS approval routing must be configured to an alternate supervisor where practicable.
Staff expense claims	No Employee shall verify or approve claims submitted by Family Members. HR and Finance must route approvals to alternate supervisors or approvers.
Petty cash	No Employee shall process or approve petty cash transactions involving Family Members. Periodic audit checks shall be conducted.
Other financial transactions	No Employee shall process, verify or approve vendor payments, procurement transactions or other financial transactions involving Family Members. Periodic audit checks shall be conducted.
Exit clearance	Exit clearance involving Employees with family relationships must be managed by non-related HR personnel or alternate approvers. Disputes or concerns shall be escalated to the relevant HR authority.

9. ASSESSMENT AND MANAGEMENT OF COI

9.1 Assessment Factor

In assessing a COI, the relevant reviewing authority shall consider:

- whether the COI is actual, potential or perceived;
- the nature and extent of the personal, financial, non-financial, family, business or professional interest;
- the person's role, authority, decision-making power, access to information and ability to influence outcomes;
- whether the matter involves a Director, Key Senior Management, Employee, Family Members, related party transaction, procurement, business associates, competitor, regulator or public disclosure obligation;
- the likelihood and impact of improper influence, bias, leakage of confidential information or reputational harm;
- whether existing controls are sufficient;
- whether the COI can be avoided, eliminated, mitigated or must be prohibited; and
- whether the management plan is feasible, practical, fair and enforceable.

9.2 Possible management measures

Measure	Examples
Recusal	Excluding the conflicted person from discussions, meetings, papers, evaluations, approvals, negotiations, voting or implementation.
Restriction of information access	Limiting access to confidential information, tender documents, pricing, Employee records or deliberation materials.
Independent review or approval	Assigning review or approval to a non-conflicted manager, committee, HR, Finance, Procurement, Legal, AC or Board.
Alternative reporting line	Changing the reporting manager, appraiser, claim approver, leave approver or HRIS route.
Segregation of duties	Separating requisition, approval, receipt, verification, payment and audit functions.
Removal from role or transaction	Removing the conflicted person from tender panels, recruitment panels, performance calibration, vendor negotiations or project teams.
Divestment or cessation	Requiring disposal of conflicting interest, resignation from external role, cessation of outside employment or termination of conflicting arrangement, subject to applicable legal and contractual considerations.
Transfer, Secondment or Reassignment	Reassigning duties, reporting lines or responsibilities, or arranging for a transfer or secondment to another department, business unit, or entity within the Group, where necessary and lawful.
Prohibition	Prohibiting participation in a transaction or activity where the COI cannot be adequately mitigated.

9.3 Where mitigation is required, the relevant reviewing authority shall prepare or approve a COI Management Plan. The plan shall specify the COI, risk rating, mitigation measures, accountable persons, effective date, review date and consequences of non-compliance.

10. MAINTENANCE OF RECORDS AND REPORTING

10.1 The Declaration Form for Directors and Key Senior Management will be maintained by the Corporate Secretarial department. 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.

10.2 Record for all other employees shall be maintained by the respective Business Unit HR or Group HR. HR shall ensure confidentiality, proper retention, access controls and availability for audit, regulatory, legal or governance reviews where required.

10.3 The Corporate Secretarial department shall coordinate reporting of relevant COI matters to the AC and Board, including COI matters involving Directors and Key Senior Management, Employees COI matters, COI matters that may involve related party transactions and matters requiring public disclosure under applicable Listing Requirements.

10.4 The Company Secretary, HR and other control functions shall maintain sufficient documentation to evidence assessment, approval, mitigation, monitoring and audit of COI matters within their areas of responsibility.

10.5 Where required, details of any COI recorded shall be included in the annual report, statement accompanying notices of annual general meeting, and relevant immediate announcements to the Exchange on the appointment of Directors and Key Senior Management pursuant to the MMLR and other applicable requirements.

11. MONITORING, AUDIT AND COMPLIANCE

11.1 QL Group may conduct periodic audits, compliance reviews, HRIS checks, procurement reviews, finance reviews and other monitoring activities to ensure adherence to this Policy.

11.2 Business Unit HR shall maintain a register of declared family relationships and COI declarations involving Employees. Group HR may require periodic reports from Business Unit HR to monitor implementation and consistency.

11.3 Internal Audit may review the effectiveness of COI controls and report findings to Management, AC or Board as appropriate.

11.4 Failure to disclose a COI, providing false or incomplete information, failing to comply with an approved COI management plan, attempting to influence a decision despite recusal, misuse of QL Group assets or information, or retaliation against a person who raises a concern in good faith may result in disciplinary action.

11.5 Disciplinary action against Employees shall be handled in accordance with applicable employment laws, industrial relations principles, contractual terms, internal disciplinary procedures and principles of procedural fairness. Where the alleged conduct amounts to misconduct, the Employee shall be given a fair opportunity to respond before any disciplinary punishment is imposed.

11.6 In the case of Directors and Key Senior Management, any breach of this Policy shall be reviewed and determined by the Board (or the relevant Board Committee, where applicable). The affected Director or Key Senior Management shall be given a fair opportunity to provide explanations or representations before the Board determines the appropriate action.

11.7 Possible consequences may include counselling, reminder, written warning, reassignment of duties, revocation of approval authority, removal from a decision-making role, suspension pending inquiry where legally permitted, downgrade, dismissal, termination of contract, reporting to regulators or law enforcement, or other lawful action proportionate to the breach.

12. WHISTLEBLOWING AND REPORTING CONCERNS

12.1 Any Director or Key Senior Management who becomes aware of a known or suspected violation of this Policy shall report the matter to the Chairman or Audit Committee Chairman.

12.2 Any Employee who becomes aware of a known or suspected violation of this Policy shall report the matter through the appropriate reporting channels, including his or her immediate superior, Head of Department, HR, Company Secretary, Head of Internal Audit or the Whistleblowing Channel.

12.2 Reports must be made in good faith and must not be used to harass, malign or unjustly accused others. Retaliation against any person who raises a concern in good faith is prohibited.

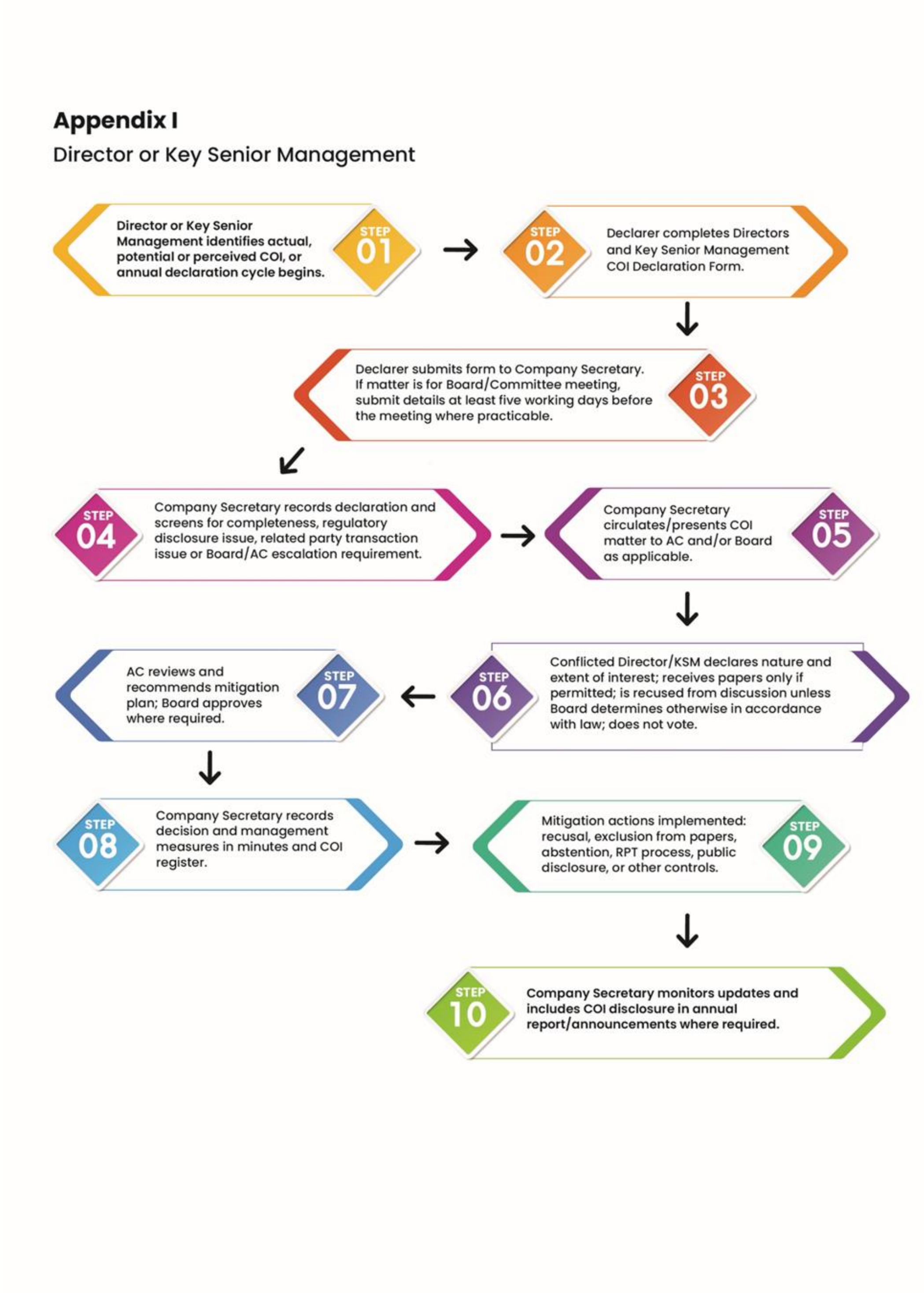
13. POLICY REVIEW

13.1 This Policy shall be reviewed by the Board of QL once in every three years or earlier if amongst others due to changes in law, listing requirements, governance standards, business operations or internal control findings.

13.2 This updated Policy was approved and adopted by the Board of QL on 26 August 2026.

Appendix I

Flowchart – Director or Key Senior Management



Appendix II

Flowchart – For all Employees

Appendix III

DECLARATION FORM
ACTUAL CONFLICT OF INTEREST, POTENTIAL CONFLICT OF INTEREST AND PERCEIVED CONFLICT OF INTEREST
[BY DIRECTORS AND KEY SENIOR MANAGEMENT]

INSTRUCTION:

1. Please read the entire questionnaire first.

2. To answer the questions:
   i) Indicate with a tick (/) next to "Yes" or "No" for each question.
   ii) If you indicated "**Yes**" to any questions, please provide details regarding your interests in the fields provided, such as the **company name, number of shares, percentage of shareholding, the nature of the relationship, or any other pertinent information**. Additionally, please provide the **corresponding supporting documents** as needed; and
   iii) Complete and sign your declaration on the last page and submit to the Company Secretary.

QUESTIONNAIRE:

1. Do you or a ***person connected to you** have a direct or indirect ownership interest, financial interest or other relationship with any company, firm or organisation that is currently having business dealings with QL and/or QL Group or that serves as a supplier or customer to QL Group or may reasonably be expected to have such dealings?

   ☐ Yes
   ☐ No

   If yes, please provide details.

2. Do you hold a position as a director, senior manager, 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 engage in direct or indirect competition with any of the businesses under the purview of QL and/or the QL Group?

   ☐ Yes
   ☐ No

If yes, please provide details.

3. Do you or a person connected to you utilise QL and/or QL Group's assets, resources or confidential information for personal use or personal gain without obtaining prior approval from the Executive Chairman ("**EC**") or Group Chief Executive Officer ("**GCEO**") and, in the case involving the EC or GCEO, approval from the Board or not as part of the approved Board reimbursement?

   ☐ Yes
   ☐ No

   If yes, please provide details.

4. Do you or a person connected to you make use of opportunities linked to the businesses of QL and/or the QL Group, by utilising property, information, or your position for personal gain, or engaged in competing with QL and/or the QL Group for business opportunities?

   ☐ Yes
   ☐ No

   If yes, please provide details.

5. Are there any additional interests, activities, investments, or involvements that you believe should be disclosed to ensure a comprehensive account of any actual or potential conflicts of interest?

   ☐ Yes
   ☐ No

   If yes, please provide details.

6. Do any of your person connected work at QL and/or QL Group's subsidiaries?

   ☐ Yes

   ☐ No

   If yes, please provide details.

7. Do any Persons Connected with you work at QL Group or any subsidiary of QL Group, or are they candidates for employment, promotion, transfer or other HR decisions involving QL Group?

   ☐ Yes

   ☐ No

   If yes, please provide details.

I, __________________________ (NRIC No./Passport No. _____________________) do hereby solemnly affirm and declare the following:

i) I have received a copy, read and understand the Conflict of Interest Policy and Procedure;

ii) I agree to comply with the Conflict of Interest Policy and Procedure and all approved management measures;

iii) I agree to promptly notify the Company Secretary of QL regarding any modifications in my responses to the aforementioned questions that may arise due to alterations in circumstances.

iv) I agree to report any additional financial interests, situations, activities, interests, or conduct that may arise from actual or potential Conflict of Interest before the completion of the next annual disclosure; and

v) I agree to recuse and abstain from participating in, approving, voting on, influencing or attempting to influence any matter affected by my COI unless permitted under an approved management plan; and

vi) The information contained in this Declaration Form is true, complete and accurate to the best of my knowledge and belief.

____

Signature
Name:
Position:
Date of declaration:

REVIEW AND APPROVAL OF COI (For COSEC use only)

1. Any Conflict of Interest disclosed?
2. If yes, forward to AC for review and evaluation.
3. Action plan to be proposed by AC to resolve or mitigate the conflict.

____

____

Proposed by	**Approved by**	
________________	________________	Date: ________________
AC Chairman	**QL Board Chairman**	

4. COSEC to prepare and compile COI Report (if any) for Audit Committee Meeting.

Note:

***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.

Appendix IV

DECLARATION FORM
ACTUAL CONFLICT OF INTEREST, POTENTIAL CONFLICT OF INTEREST AND PERCEIVED CONFLICT OF INTEREST
[BY EMPLOYEE]

Name	
Employee ID	
Company / Subsidiary	
Business Unit / Department	
Position	
Immediate Superior Name	
Declaration type	[ ] Onboarding [ ] Annual/Biennial [ ] Ad hoc [ ] Transfer/Promotion [ ] Change in circumstances

A. No Conflict Declaration

[ ] I confirm that I am not aware of any actual, potential or perceived conflict of interest.

[ ] I agree to notify QL Group as soon as practicable of any emerging or new actual, potential or perceived conflict of interest situation or any change in circumstances.

B. Conflict Declaration

If you are aware of any actual, potential or perceived COI, tick the relevant category and provide details below.

[ ] Family relationship or close personal relationship with another Director or KSM or Employee within QL Group
[ ] Family relationship or close personal relationship with supplier, customer, vendor, contractor, consultant, agent, distributor, competitor, regulator, government agency, donation recipient or sponsorship recipient
[ ] Outside employment, directorship, partnership, advisory role or personal business
[ ] Financial interest or financial relationship, shareholding or management interest in a supplier, customer, competitor or Business Associate
[ ] Involvement in recruitment, supervision, performance appraisal, promotion, transfer, discipline action, leave approval, expense claim approval, vendor payment, procurement, contract award or any other decisions affecting a Family Member, close relationship, or any entity, organisation, business, or arrangement in which I or my Family Member have an ownership interest, management role, financial interest, or other form of involvement.
[ ] Gifts, entertainment, hospitality, loans, favours or benefits that may influence judgement
[ ] Personal use of QL Group assets, information or business opportunities
[ ] Other actual, potential or perceived COI

	Name of Conflicted Party (actual, potential, and perceived)	Relationship with Conflicted Party	Nature of Conflict of Interest Situation with QL Group and Detailed Description (e.g. shareholdings, directorships, and Close Relationship)
(i)			
(ii)			
(iii)			
(iv)			

Employee Declaration

I declare that the information provided in this form is true, complete and accurate to the best of my knowledge and belief. I understand that failure to disclose a COI, providing false or incomplete information, or failing to comply with approved COI management measures may result in disciplinary action or other lawful action in accordance with applicable laws and QL Group policies.

Name: ______________________________

Identity Card/ Passport Number: ______________________________

Signature: ______________________________

Date: ______________________________

Review - For Immediate Superior / HOD / HR Use Only

Review Item	**Notes**
COI disclosed?	[ ] Yes [ ] No
Classification	[ ] Actual [ ] Potential [ ] Perceived
Risk level	[ ] Low [ ] Medium [ ] High
Escalation required?	[ ] No [ ] Group HR [ ] Legal [ ] COSEC [ ] AC / Board
Management plan required?	[ ] Yes [ ] No
Reviewed by Immediate Superior / HOD	Signature / Date
Reviewed by HR	Signature / Date