CONFLICT OF INTEREST POLICY

1.PURPOSE AND SCOPE

This Conflict of Interest Policy ("Policy") is established by the Board of Directors of Shinyou Elevator Mfg Sdn. Bhd. ("Company") to promote and maintain the highest standards of integrity, transparency, and good corporate governance in accordance with:

- The Companies Act 2016 (Act 777), in particular Sections 218, 219, and 221 concerning directors' duties and disclosure obligations;
- Bursa Malaysia ACE Market Listing Requirements ("AMLR"), particularly Chapters 7, 8, and 10 relating to related party transactions and directors' interests;
- The Malaysian Code on Corporate Governance 2021 ("MCCG 2021"), Practices 4.1, 4.2, 5.1, and 6.1 on the role of the Board, oversight, and ethical conduct;
- Bursa Malaysia Corporate Governance Guide (4th Edition);
- Guidelines on Conduct of Directors of a Listed Issuer and its Subsidiaries issued by the Securities Commission Malaysia; and
- Any other applicable laws, regulations, or guidelines as may be amended or replaced from time to time.

This Policy applies to all Directors, Senior Management, and employees of the Company and its subsidiaries (collectively, "Group"). The Policy is designed to protect the integrity of the Company's decision-making processes, preserve stakeholder confidence, and safeguard the interests of minority shareholders.

2. POLICY STATEMENT

The Company is committed to conducting its business with the utmost integrity and in an ethical manner. All Directors, officers, and employees must act in the best interests of the Company and its shareholders at all times, and must avoid placing themselves in a position where their personal interests, or the interests of persons connected with them, conflict or may conflict with their duties to the Company.

A conflict of interest arises when an individual's personal interests, financial interests, or other obligations compete or interfe, whether actually, potentially, or in appearance, with the interests of the Company. Even the perception of a conflict of interest may be damaging to the Company's reputation and must be managed appropriately.

3. DEFINITIONS

Term	Definition
AMLR	Bursa Malaysia ACE Market Listing Requirements, as amended from time to time.
Board	The Board of Directors of the Company.

Company	Refers to Shinyou Elevator Mfg Sdn. Bhd. (Company No. 200901009759 (852766-P)).
Connected Person	As defined in Section 197 of the Companies Act 2016 and paragraph 1.01 of the AMLR, including a director's spouse, child, parent, sibling, or entity in which the director has a substantial financial interest.
Conflict of Interest	Any situation, actual or potential, where a Covered Person's personal, financial, or other interests may compromise or appear to compromise their ability to act solely in the best interests of the Company.
Covered Person	All Directors, Senior Management, and employees of the Group.
Director	Any individual appointed to the Board, including Executive, Non-Executive, and Independent Non-Executive Directors.
Interested Director	A Director who has a material personal interest in a matter being considered by the Board, as defined under Section 218 of the Companies Act 2016.
Related Party	As defined under Chapter 1 and paragraph 10.02 of the AMLR, including directors, major shareholders, chief executives, and persons connected with them.
Related Party Transaction (RPT)	A transaction between the Company or its subsidiaries and a Related Party, as defined under Chapter 10 of the AMLR.
Senior Management	The Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, and any other person designated as Senior Management by the Board.

4. GENERAL PRINCIPLES OF CONDUCT

4.1 Fiduciary Duties

Every Director owes fiduciary duties to the Company under common law and the Companies Act 2016, including:

1. Duty to act in good faith in the best interests of the Company (Section 213(1));
2. Duty to exercise powers for proper purposes and in good faith (Section 213(1));
3. Duty to avoid conflicts of interest between the Director's personal interests and those of the Company (Section 218); and
4. Duty to disclose any material personal interest in contracts or proposed contracts with the Company (Section 221).

4.2 Obligation to Avoid Conflicts

All Covered Persons must:

- Avoid situations where personal, financial, or other interests conflict or may conflict with their duties and responsibilities to the Company;
- Not use their position or their access to Company information, assets, or opportunities for personal gain;

- Not allow personal relationships to influence professional judgment or decision-making;
- Not accept gifts, entertainment, or other benefits that could compromise or appear to compromise independence and objectivity; and
- Prioritise the interests of the Company and its shareholders over personal interests.

4.3 Independence of Directors

The Board recognises the importance of director independence, particularly for Independent Non-Executive Directors (INEDs). INEDs must at all times maintain their independence in character and judgment. Any situation that compromises, or is perceived to compromise, such independence must be promptly disclosed.

Reference: MCCG 2021, Practice 4.1 and 4.2; AMLR Chapter 1 (Definition of Independent Director)

5. IDENTIFICATION AND TYPES OF CONFLICTS

5.1 Common Situations of Conflict

The following situations may give rise to a conflict of interest and are illustrative but not exhaustive:

- Holding a directorship, substantial shareholding, or financial interest in a competing business or a business that transacts with the Company;
- Engaging in outside employment or consultancy that may interfere with the Covered Person's duties to the Company;
- Participating in decisions regarding transactions that benefit the Covered Person or a Connected Person;
- Using Company assets, information, or opportunities for personal gain;
- Receiving gifts, hospitality, or other benefits from parties transacting with the Company beyond the reasonableness and appropriateness guided in the Company's Anti-Corruption and Bribery Policy;
- Having familial or personal relationships with suppliers, customers, or other counterparties of the Company;
- Competing with the Company or exploiting corporate opportunities for personal benefit; and
- Participating in the hiring, promotion, or remuneration decisions involving Connected Persons.

5.2 Corporate Opportunities

Covered Persons must not divert corporate opportunities, being any business opportunity that the Company would reasonably be expected to pursue, to themselves or to any Connected Person without first offering such opportunity to the Company and obtaining the prior written approval of the Board (in the case of Directors) or Senior Management (in the case of employees).

6. DISCLOSURE OBLIGATIONS

6.1 Disclosure by Directors — Companies Act 2016

Pursuant to Section 221 of the Companies Act 2016, every Director who has a material personal interest in a contract or proposed contract with the Company must:

1. Disclose the nature and extent of the interest to the Board as soon as practicable after the relevant facts come to the Director's knowledge;
2. Ensure such disclosure is recorded in the minutes of the Board meeting; and

3. Where required, make such disclosure at a Board meeting or by written notice to the Company.

A Director who has a material personal interest in a matter being considered at a Board meeting is required under Section 218(2) of the Companies Act 2016 to:

- Disclose the interest and the conflict;
- Absent themselves from deliberations on the matter; and
- Abstain from voting on the resolution.

Reference: Companies Act 2016, Sections 218, 219, and 221

6.2 Disclosure under Bursa Malaysia AMLR

Directors must comply with disclosure requirements under the AMLR, including:

- Paragraph 14.08 — Directors must notify the Company of their securities dealings, directorships, and interests in securities;
- Chapter 10 — Shareholders' mandate must be obtained for Recurrent Related Party Transactions (RRPTs) of a revenue or trading nature; and
- Paragraph 10.09 — Immediate announcement must be made to Bursa Malaysia for Related Party Transactions meeting the thresholds specified in the AMLR.

Reference: AMLR Chapters 10 and 14

6.3 General Disclosure Obligation

All Covered Persons must proactively and promptly disclose any actual or potential conflict of interest to their immediate superior, the Company Secretary, or the relevant Board Committee, as applicable. Disclosure must be made:

1. Before the conflict arises, where it is foreseeable;
2. As soon as reasonably practicable after the conflict arises; and
3. Annually, upon completion of the Annual Conflict of Interest Declaration Form.

NOTE	*Disclosure alone does not resolve a conflict of interest. The appropriate managing authority must assess and determine the appropriate course of action.*

7. DISCLOSURE PROCEDURES AND ANNUAL DECLARATION

7.1 Declaration Form

All Directors, Senior Management, and such other employees as designated by the Board shall complete and submit an Annual Conflict of Interest Declaration Form at the commencement of their employment or appointment and thereafter on an annual basis or promptly upon any change in circumstances.

7.2 Register of Conflicts

The Company Secretary shall maintain a Register of Declared Interests ("Register") which shall record all disclosures made under this Policy. The Register shall be updated on a continuous basis and shall be made available to the Board and to the Audit Committee upon request.

7.3 Process for Disclosure

1. The Covered Person identifies a potential or actual conflict of interest.
2. In the case of an employee, he/she must immediately disclose the conflict by filling up the Declaration Form and escalated to the Head of Department or his/ her direct superior for further action. In the case of Directors and Key Senior Management, the Declaration Form must be escalated to the Audit and Risk Management Committee via the Company Secretary.
3. The Company Secretary records the disclosure in the Register.
4. The Audit Committee or Nomination and Remuneration Committee (as appropriate) reviews and assesses the disclosed conflict.
5. The Board determines the appropriate management measures to be taken.
6. The outcome is recorded in the Board minutes and the Register is updated accordingly.

8. MANAGEMENT OF CONFLICTS OF INTEREST

8.1 Directors

Where a Director has or may have a material personal interest in a matter to be considered by the Board, the following measures shall be applied:

- The Director shall declare the conflict at the earliest opportunity;
- The Director shall not be present for deliberations on the matter and shall not vote on any resolution relating thereto, unless permitted by law;
- The declaration and the Director's absence from the relevant deliberation shall be recorded in the Board minutes; and
- The Company Secretary shall update the Register accordingly.

Statutory Note	*Section 218(3) of the Companies Act 2016 provides that a Director with a material personal interest in a matter may be counted towards the quorum but shall not vote on the matter at a Board meeting, unless all other Directors present consent.*

8.2 Related Party Transactions

All Related Party Transactions shall be managed in compliance with Chapter 10 of the AMLR. In particular:

1. All RPTs must be on arm's length terms and on normal commercial terms, which are not more favourable to the Related Party than those generally available to the public and not detrimental to the minority shareholders of the Company;
2. The Audit Committee shall review and recommend all RPTs to the Board for approval, except for transactions requiring shareholders' approval;
3. Interested Directors and persons connected with the Related Party shall not participate in the evaluation or approval process; and
4. Where thresholds specified under the AMLR are met or exceeded, shareholders' approval shall be sought at a general meeting, and the Interested Director shall abstain from voting.

Reference: AMLR Chapter 10; MCCG 2021, Practice 5.1

8.3 Senior Management and Employees

Where a conflict of interest is identified involving Senior Management or an employee, the matter shall be referred to the relevant Head of Department and, if necessary, to the Human Resources Department for appropriate action. The following principles shall apply:

- The individual must recuse themselves from any decision-making process in which they have a conflict;
- The conflict must be managed in a manner that protects the integrity of the Company's operations; and
- Appropriate disciplinary action may be taken in cases of non-disclosure or breach of this Policy.

9. ROLE OF THE BOARD AND BOARD COMMITTEES

9.1 The Board

The Board has overall responsibility for this Policy and for ensuring that an effective framework for the identification and management of conflicts of interest is in place. The Board shall review and approve this Policy and any amendments thereto on an annual basis or as deemed necessary.

Reference: MCCG 2021, Practice 1.1; AMLR paragraph 15.26

9.2 The Audit Committee

The Audit Committee is responsible for:

- Reviewing all RPTs to ensure they are conducted on arm's length terms and are in the best interests of the Company;
- Reviewing the adequacy and effectiveness of this Policy;
- Reviewing disclosures made under this Policy and making recommendations to the Board; and
- Overseeing the maintenance of the Register and the Annual Conflict of Interest Declaration process.

Reference: AMLR paragraph 15.15; MCCG 2021, Practice 9.1

9.3 The Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall assist the Board in reviewing the independence of Directors and assessing any matters that may affect the independence or objectivity of Directors, particularly Independent Non-Executive Directors.

10. GIFTS, ENTERTAINMENT, AND HOSPITALITY

No Covered Person shall solicit or accept gifts, entertainment, hospitality, or other personal benefits from any individual or entity that transacts or seeks to transact business with the Company, where the acceptance of such benefit could reasonably be perceived as influencing the Covered Person's professional judgment or creating an obligation.

The Company's Anti-Corruption and Bribery Policy shall guide the acceptance of gifts and entertainment. In all cases, Covered Persons must exercise sound judgment and err on the side of caution.

Reference: Malaysian Anti-Corruption Commission Act 2009 (MACC Act); MCCG 2021, Practice 4.2

11. CONFIDENTIALITY

All disclosures made under this Policy shall be treated with strict confidentiality. Information contained in the Register and in the Annual Conflict of Interest Declaration Forms shall not be disclosed to any third party without the prior written consent of the disclosing party, unless required by law, regulation, or court order. The Company Secretary shall be responsible for maintaining the confidentiality of all records under this Policy.

12. NON-COMPLIANCE AND CONSEQUENCES

Any breach of this Policy may result in serious consequences, including but not limited to:

- Disciplinary action up to and including termination of employment or removal from office;
- Civil or criminal liability under the Companies Act 2016, the Capital Markets and Services Act 2007, the Securities Laws (Amendment) Act, or the MACC Act 2009;
- Regulatory sanctions, financial penalties, or public censure by Bursa Malaysia or the Securities Commission Malaysia;
- Reputational damage to the Company; and
- Personal liability for losses suffered by the Company as a result of the conflict.

The Board, through the Audit Committee, shall have the authority to investigate any alleged breach of this Policy and to take such action as it deems appropriate in the circumstances. The Company Secretary shall be notified of all alleged breaches and shall maintain a record thereof.

13. REPORTING AND WHISTLEBLOWING

All Covered Persons are encouraged to report, in good faith, any actual or suspected breach of this Policy through the Company's designated whistleblowing channel or directly to the Audit Committee Chairman. Reports may be made on an anonymous basis.

The Company shall provide adequate protection to whistleblowers against retaliation, victimisation, or any form of adverse treatment in accordance with the Whistleblower Protection Act 2010.

Reference: Whistleblower Protection Act 2010; MCCG 2021, Practice 4.2

14. REVIEW AND AMENDMENT

This Policy shall be reviewed by the Board, upon the recommendation of the Audit Committee, at least once every two (2) years, or earlier if warranted by changes in applicable law, regulation, or best practice. Any amendments to this Policy are subject to Board approval and shall be communicated to all Covered Persons promptly.

The latest version of this Policy shall be made available on the Company's corporate website in accordance with Bursa Malaysia's disclosure requirements.

Reference: AMLR paragraph 9.25; MCCG 2021, Practice 4.1

15. GOVERNING LAW

This Policy shall be governed by and construed in accordance with the laws of Malaysia.

ANNEX A — ANNUAL CONFLICT OF INTEREST DECLARATION FORM

SECTION A — PERSONAL PARTICULARS

Full Name	
Designation / Position	
Department / Division	
Declaration Date	

SECTION B — DECLARATION OF INTERESTS

Please indicate (with a tick ✓) whether any of the following apply to you or to any Connected Person, and provide details where applicable:

Nature of Interest / Situation	Yes	No	Details (if Yes)
Directorship or shareholding in a company that competes with or transacts with the Group	☐	☐	
Outside employment, consultancy, or business interest that may conflict with duties to the Company	☐	☐	
Financial interest in any supplier, customer, or business partner of the Group	☐	☐	
Personal relationship with any supplier, customer, employee, or counterparty of the Group	☐	☐	
Participation in decisions affecting Connected Persons	☐	☐	
Any other conflict of interest not listed above	☐	☐	

SECTION C — DECLARATION AND SIGNATURE

I, the undersigned, hereby declare that the information provided above is true, complete, and accurate to the best of my knowledge and belief. I understand and agree to comply with the Company's Conflict of Interest Policy and to promptly update this declaration should my circumstances change.

Full Name: ________________________________

Date: ____________________________________ Signature: __________________________________

Acknowledged by (Company Secretary / Managing Director):

Name & Designation: ____________________________

Date: ____________________________________ Signature: __________________________________

ANNEX B — REGULATORY REFERENCE FRAMEWORK

Legislation / Framework	Relevant Provision	Subject Matter
Companies Act 2016	Section 213(1)	Director's duty to act in good faith
Companies Act 2016	Section 218(2) & (3)	Declaration of interest and abstention from voting
Companies Act 2016	Section 219	Prohibition on improper use of position
Companies Act 2016	Section 221	Duty to disclose interest in contracts
AMLR	Chapter 10	Related party transactions and shareholders' approval
AMLR	Paragraph 14.08	Director's notification of interests in securities
AMLR	Paragraph 15.15	Audit Committee responsibilities
MCCG 2021	Practice 1.1	Board leadership and oversight
MCCG 2021	Practice 4.1 & 4.2	Director independence and ethical conduct
MCCG 2021	Practice 5.1	Audit Committee oversight of RPTs
MCCG 2021	Practice 9.1	Risk governance and internal controls
MACC Act 2009	Section 17A	Corporate liability for corruption
Whistleblower Protection Act 2010	Part III	Protection of whistleblowers