

## ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

### Purpose

This Policy provides a framework for setting, reviewing and achieving anti-bribery objectives.

### Applicable to

This Policy is applicable to all employees in Surbana Jurong Group and its related corporations.

### Definitions, Abbreviations and Acronyms

**ABMS** – Anti-Bribery Management System

**ABCF** – Anti-Bribery Compliance Function

**ARC Chairman** – SJ Board Chairman and Audit & Risk Committee Chairman

**GCRM** – Group Compliance and Risk Management

**Governing Body** – Audit & Risk Committee Members

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<p><b>1. Introduction</b></p>	<p>1.1. Surbana Jurong Group (“SJ”) adopts a zero-tolerance approach to bribery and corruption of any form. SJ is committed to promulgate and continually improve effective Anti-Bribery Management System to prevent, detect, report and eliminate bribery and corruption.</p> <p>1.2. SJ does not offer or pay or accept any bribes for any purpose whether directly or through a third party. This applies to domestic and foreign governments, as well as to a private party.</p> <p>1.3. This Policy provides a framework for setting, reviewing and achieving Anti-Bribery objectives and it applies to all employees, officers and directors of SJ’s representatives, vendors, contractors, including authorized travel agents and any other entity that performs services for or on behalf of SJ (“Associated Persons”) are expected to comply with this. It is intended to assist every Employee in conducting SJ’s business legally, ethically and with integrity. It is not meant to stop legitimate business activities so long as those activities comply with the law and with SJ’s internal policies. SJ does not approve appointment of agents to secure business.</p>
<p><b>2. Responsibility</b></p>	<p>2.1. Group Compliance shall be responsible for maintaining, reviewing and updating the Policy on an annual basis. Any queries on this Policy may be directed to Group Compliance.</p>

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	<p>2.2. Audit &amp; Risk Committee will review and as it deems fit, recommend to the Board for approval of any revision and amendments made to this Policy.</p>
<p><b>3. Anti-Corruption and Anti-Bribery Laws – Risk of Criminal Sanctions</b></p>	<p>3.1. Employees and Associated Persons may not, directly or indirectly, (i) offer, (ii) promise (iii) agree to pay, (iv) authorize payment of, (v) pay, (vi) give, (vii) accept, or (viii) solicit Benefits to or from any third party in order to secure or reward an improper benefit or improper performance of a function or activity. Benefits mean bribes, kickbacks, a financial advantage, or any other benefit, whether in cash or in kind. Benefits include cash payments, gifts, hospitality, travel accommodation, favours, employment and business opportunities. (Examples of “red flags” that may signify a heightened risk to SJ are provided at Appendix 1<sup>1</sup> as a guidance).</p> <p>3.2. Prohibited payments or offers are impermissible at all times, whether or not they are given to a Public Official (defined below) or an employee of a non-governmental business or entity, and regardless of whether they are given by another person or entity on behalf of SJ.  “Public Official” includes any of the following:</p> <ul style="list-style-type: none"> <li>• any official or employee of, person acting in an official capacity for or on behalf of, or individual performing work under a contract for or who is otherwise in the service of, any: <ul style="list-style-type: none"> <li>government or government department, agency or instrumentality;</li> <li>government-owned or controlled corporation or enterprise; or</li> <li>public international organization including any donor or lender of development funding;</li> </ul> </li> <li>• any person holding or performing the duties of an appointment, office or position under any law;</li> <li>• any individual who holds or performs the duties of an appointment, office or position under any law;</li> <li>• any individual for a political party or for political office;</li> <li>• any political party, official of a political party or funding organization for a political party.</li> </ul> <p>3.3. Violations can have severe consequences for SJ, Employees and Associated Persons, including criminal and civil penalties. Any Employee or Associated Person found to have engaged in prohibited conduct or suspicious activity may face discipline, including termination of employment or contract and / or referral to appropriate law enforcement authorities.</p> <p>3.4. Employees and Associated Persons must comply with applicable laws in the countries where SJ operates and/or have projects in, including local Anti-Corruption and Anti-Bribery laws governing bribery of Public Officials.</p>

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<p><b>4. Guidance on Gifts, Hospitality and Entertainment</b></p>	<p><b>4.1. Gifts</b></p> <p>4.1.1. Employees must not offer, promise, give or authorize the giving of any gift, other than:</p> <ul style="list-style-type: none"> <li>a. controlled merchandise (company branded merchandise approved by Group Communications &amp; Branding); or</li> <li>b. charitable donations and sponsorships given in accordance with prevailing instruments of delegation and approval guidelines.</li> </ul> <p>4.1.2. Employees must not accept or seek any gift of commercial value (defined as having a resale value) including but not limited to Festive Packets (e.g. Red packets, Sampul Hijau, Purple/Yellow Packets etc), Lottery Tickets, Vouchers, Cashcard, Sponsored overseas trip, Watches etc from any other person in return for SJ's business or any business advantage, or where their acceptance might be perceived to cause a conflict with SJ or the Employee's professional duties (for example where the Employee is involved in evaluating a bid or tender form, or surveillance of construction work carried out by the provider of the gift). All attempts must be made to refuse the gift. However, in practice, it may be discourteous or impractical to return the gift. If the Employee is unable to return the gift, the Employee must declare and surrender all non-perishable gifts of commercial value to the Human Resource Department within 5 working days. All gifts received by the Human Resource Department shall be properly accounted for. For overseas office, gifts shall be declared to the respective Human Resource Department.</p> <p>4.1.3. The Human Resource Department shall maintain a Gift Declaration Form, safeguard and keep track of the movement of those gifts surrendered by the Employees. Such gifts may be given away during the appropriate occasions or sold at an internal corporate event.</p> <p>4.1.4. The only types of gifts which may be accepted and retained by the Employees without declarations are mementos and souvenirs which have no or minimal commercial value such as diaries, calendars, memo pads and year planners, etc. Perishable gifts such as mooncakes, mandarin oranges shall be declared to the Functional Head or the Employee's Reporting Supervisor, for distribution or consumption by the department. All Business Units and staff will need to inform HR of gift hampers that are received. The company will consolidate these gift hampers to be given out in lucky draws at organized Corporate events.</p> <p><b>4.2. Hospitality and Entertainment</b></p> <p>4.2.1. Employees must not offer, promise, give or authorize the giving of any hospitality or entertainment to any person in connection with SJ business unless it is approved in accordance with prevailing instruments of delegation and approval guidelines supported by complete and accurate accounting, with documentation and receipts in accordance with applicable procedures.</p>

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	<p>4.2.2. Employees must not accept any offers or promise of hospitality or entertainment unless it is occasional, of modest value and of an appropriate nature. It has to be duly acknowledged and approved by immediate Business Unit or Functional Head with the exception of modest working lunches and dinners during meetings. Gifts, hospitality or entertainment will not be of an appropriate nature if they could tend to cause embarrassment to SJ or to the recipient. Gifts, hospitality or entertainment must not be offered to influence improperly the actions of the recipient or another person or in circumstances in which they might be perceived to have that intention or effect.</p> <p>4.3. Employees must not pay, nor authorize the payment of, any travel or accommodation for any client or potential client of SJ or any Public Official without the authorization of Chief Executives of the Global Business Lines. This will not apply to travel or accommodation that is specifically required under a written agreement to be fully reimbursed by the recipient’s employer, or car or taxi travel to business meetings or site visits accompanied by the Employee.</p> <p>4.4. Employees and Associated Persons should not solicit or accept Benefits as an inducement to perform SJ’s service or in exchange for favourable treatment by SJ.</p> <p>4.5. If you have any question or doubt about whether a gift, hospitality, entertainment or transport expense is appropriate, seek guidance from your supervisor before you incur the expense.</p>
<p><b>5. Facilitation Payments</b></p>	<p>5.1. SJ prohibits facilitation payment to a Public Official for expediting or securing the performance of a particular routine governmental action such as issuing permits, immigration controls, providing services or releasing goods held in customs.</p> <p>5.2. If you are faced with a situation where a facilitation payment is being demanded, consult your supervisor as soon as possible, and in any case report what has happened after the event.</p>
<p><b>6. Charitable and Political Contributions</b></p>	<p>6.1. SJ is proud of its strong commitment to the communities in which it operates around the world. While charitable contributions are encouraged, all contributions must be made in accordance with our high ethical standards and in compliance with all applicable laws.</p> <p>6.2. Approvals must be sought from GCEO for any cash or in-kind contributions on SJ’s behalf or using SJ funds to any political party, political party official, political campaign, elected official or any of their affiliated organisations.</p> <p>6.3. Employees should ensure that the contribution, even if it is of a personal nature i.e. in Employee’s own name, is not an indirect way of conferring a personal benefit on a Public Official or related party,</p>

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	<p>and that the contribution is not in exchange for a purchase or other decision affecting SJ's interests. Employees and Associated Persons should not make payments, whether in cash or in kind, to political candidates, political party officials or political parties for the purpose of obtaining, retaining or directing business or an advantage to SJ. In-kind contributions can include participation in political campaigns during paid working hours and the use of administrative support, company facilities, equipment and supplies.</p> <p>6.4. Payments that are otherwise prohibited under this Policy must not be made under the guise of charitable contributions. In particular, charitable contributions must not be made to:</p> <ol style="list-style-type: none"> <li>a. benefit any political party, political party official, political campaign, elected official or any of their affiliated organisations or</li> <li>b. induce another person to perform his or her job function improperly or to influence improperly the actions of any person.</li> </ol> <p>Charitable donations using SJ funds may be made in accordance and up to the authority limits specified in the SJ Group Delegation of Authority<sup>1</sup>.</p> <p>6.5. If a current or prospective Business Partner, Client, Public Official, charitable organization, political candidate or party official promises or offers any benefit, or makes any threat in connection with a charitable or political contribution request, you should report the incident to your supervisor immediately.</p>
<p><b>7. Hiring Decisions</b></p>	<p>7.1. Offers of employment or other paid or unpaid work experience (e.g. internships) as an inducement to obtain or retain business, to gain an unfair business advantage or to influence a government or regulatory action may violate applicable Anti-Bribery and Corruption laws. In some cases, a current or prospective business partner, vendor, client or Public Official may attempt to influence the hiring process by an Employee to help find a job for a relative or friend, or suggest that a relative or friend be offered an internship or similar position within SJ. In other cases, they might seek to play a role in a future SJ's hiring decision, or may seek employment for themselves in anticipation of leaving a current position.</p> <p>7.2. While there is no absolute prohibition on hiring persons recommended by others, such hiring decisions should not be part of any decision related to SJ's business transactions. Offers of employment should not be given in exchange for or to reward any benefit received by SJ and Employees should not offer employment in order to seek any advantage in any business negotiation. Where there is an available employment opportunity, the prospective candidate should go through the due process of recruitment and the position to be advertised if necessary to reach out to broader pool of suitable candidates.</p> <p>7.3. If anyone offers to give a benefit to SJ in exchange for SJ's hiring of a suggested person, or if they threaten to take adverse action if the</p>

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	<p>suggested person is not hired, the suggested person may not be hired. In such cases, you should report the incident to your supervisor.</p>
<p><b>8. Working with Associated Persons</b></p>	<p>8.1. It is the responsibility of every Employee to know the Associated Persons with whom the Employee transacts business for SJ, to understand what services they perform for SJ and the manner in which they perform them.</p> <p>8.2. Each Associated Person should be carefully assessed, evaluated and appointed before being engaged by SJ. The extent of the enquiries may vary depending on the nature of the services to be provided but typically should include:</p> <ol style="list-style-type: none"> <li>a. Corporate information, including constituent documents (or a search of public records) showing the precise company name and registration name, the names of owners, partners, principal officers and shareholders, names under which the company does business and affiliated companies;</li> <li>b. Financial data;</li> <li>c. Qualifications and experience of the Associated Person, its officers and key personnel in the relevant services (and, if applicable, in relevant industry or market sectors). This should be used to evaluate the value added by the Associated Person compared to SJ’s staff;</li> <li>d. The relationship between the Associated Person and any Public Official, or any other conflict of interest that would make engagement of the Associated Person inappropriate;</li> <li>e. A description of people within the Associated Person who will work on behalf of SJ; and</li> <li>f. Reputation checks</li> </ol> <p>8.3. Employees may not circumvent SJ’s policies and procedures by using an Associated Person to do what SJ could not do itself. Similarly, an Associated Person may mistakenly believe that as a local individual or company it enjoys more freedom to “play by the local rules”. It is not acceptable for SJ’s policies to be circumvented in this manner. In particular, Employees should be alert to Associated Persons where the businesses or services are to be performed in a country, industry, sector, or in respect of special projects, where there is a history of corruption / fraud.</p> <p>8.4. While each Associated Person relationship should be evaluated on its specific facts, examples of “red flags” that may signify a heightened risk to SJ are provided at Appendix 1<sup>1</sup> as a guidance. If a potential Associated Person or Associated Person exhibits one or more of these “red flags”, either before entering a business relationship, or while that relationship is ongoing, Employee must raise those issues with a supervisor for further review and due diligence.</p>

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	<p>8.5. In addition, the following guidelines for contracting with Associated Persons should be followed in order to reduce risks that an Associated Person will engage in improper conduct on behalf of SJ:</p> <ul style="list-style-type: none"> <li>(i) Do not enter into any oral agreements or arrangements with an Associated Person. Written contracts with Associated Persons must accurately reflect the substance of the agreement, and include the quantity or service provided, the service fee and payment schedule; and</li> <li>(ii) Particular attention should be paid to nonstandard terms in transactions – such as side agreements or delayed billing arrangements – as these can be used to hide improprieties or circumvent prohibited transactions.</li> </ul>
<p><b>9. Reporting and Investigating of Impropriety</b></p>	<p>9.1. Concerns should be raised via SpeakUP SJ a secured platform specifically set up for this purpose to ensure confidentiality for the whistleblower and proper due diligence. All reports to this SpeakUP SJ will be sent directly to SJ Board Chairman and Audit &amp; Risk Committee Chairman (“ARC Chairman”).</p> <p>9.2. When making a report, the whistleblower should as far as possible include the following information:</p> <ul style="list-style-type: none"> <li>a. Date, time and place of the actions/transgressions;</li> <li>b. Identities and particulars of parties involved;</li> <li>c. Circumstances leading to the improprieties; and</li> <li>d. Any other relevant information or documentation that would assist in the evaluation of the report.</li> </ul> <p>9.3. All concerns reported will be reviewed within a reasonable timeframe, and after due consideration and inquiry, a decision will be taken on whether to proceed with a detailed investigation.</p> <p>9.4. SJ encourages raising concerns in good faith, or on a basis of a reasonable belief in confidence, without fear of reprisal. SJ does not tolerate retaliation against any employee who raises a concern in good faith or on the basis of a reasonable belief, raised or reported a concern about attempted, actual or suspected bribery or violation of this Policy or the Anti-Bribery Management System.</p> <p>9.5. Upon receipt of the whistleblow email, SJ Board Chairman/ARC Chairman would direct Group Chief Compliance Officer to initiate the investigation. An investigation team would be formed comprising of at least three members with one from Group Business Integrity Compliance. Any member of the investigation team who has conflict of interest in the investigation of the reported whistle-blowing case must declare to the Group Chief Compliance Officer. The Findings and Recommendations of the investigation would be submitted by the Group Chief Compliance Officer to the ARC for approval. All activities relating to the investigation must be kept strictly confidential and shall not be communicated outside of the investigation team without the permission of the Group Chief Compliance Officer.</p>

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<b>10. Internal Controls</b>	<p>10.1. Internal controls are implemented to provide reasonable assurance that transactions are carried out in compliance with applicable SJ’s policies. SJ and Employees should record all financial transactions in accordance with SJ’s financial and internal control policies and procedures. False, misleading, incomplete, inaccurate or artificial entries in SJ’s books and records are strictly prohibited.</p> <p>10.2. Payments to third parties should be accurately recorded in SJ’s books, records and accounts in a timely manner and in reasonable detail. This includes any commissions, service or consulting fees, expenditures for gifts, meals, travel and entertainment, and expenses for promotional activities. Proper reporting should include clear notation regarding the nature of each expense, identification of all recipients and/or participants, the necessary approvals received for the expense and the accounts payable voucher.</p>
<b>11. Commitment</b>	<p>11.1. SJ is committed to satisfy the Anti-Bribery Management System (“ABMS”) requirements and continually improve on our ABMS and procedures.</p> <p>11.2. To this end, Management has assigned to the Anti-Bribery Compliance Function (“ABCF”) the responsibility and authority for:</p> <ol style="list-style-type: none"> <li>a. overseeing the design and implementation of the ABMS;</li> <li>b. providing advice and guidance to Employees on the AMBS and issues relating to bribery;</li> <li>c. ensuring that the ABMS conforms to the ISO 37001 requirements; and</li> <li>d. reporting on the performance of the ABMS to the Audit &amp; Risk Committee Members (“Governing Body”) and Top Management.</li> </ol> <p>11.3. The ABCF shall have direct and prompt access to the Governing Body and Top Management in the event that any issue or concerns needs to be raised in relation to bribery or the ABMS.</p> <p>11.4. All Employees are required to understand and comply with the Policy and are required to sign annually a declaration that they have read, understood and complied with the Policy.</p>
<b>12. Accountability</b>	<p>12.1 Any violation of this Policy may result in disciplinary action including termination of employment or engagement.</p>



## “Red Flags” for Corruption / Bribery

While every transaction and/or counterparty should be evaluated on its specific facts, there are several “red flags” in relation to external parties (i.e. potential or current counterparties or potential or current Associated Person) that may signify a heightened risk of corruption or bribery. Some of those “red flags” include the following:

- (i) The external party has a reputation for accepting or demanding bribes, and/or has requested to make or receive a bribe;
- (ii) The external party has been the subject of previous enforcement action(s) for corruption-related offenses;
- (iii) The external party provides incomplete, false, or misleading business contact information;
- (iv) The external party’s report of its business structure is unusual, incomplete, or overly complex with a lack of transparency;
- (v) The external party requests unusual payments or financial arrangements (e.g. requests to accept payments in cash or through an external party; requests SJ to complete unnecessary, inaccurate or unexplained invoices; travel agent requests payments in addition to ordinary commission or remuneration offered to other similar type agents in the same country), or has a pattern of over-invoicing or incorrect invoicing, or overpayments and requests for refunds;
- (vi) The external party requests a split of purchases to avoid procurement thresholds;
- (vii) The external party proposes unnecessary change orders to increase contract values after award of the contract;
- (viii) The external party is vague or elusive about source of funds for the transaction or activity;
- (ix) The external party has large sums of cash or currency available for the transaction or business activity with no corresponding business that generates the high revenue stream;
- (x) The external party seeks to make or receive payment from or to a foreign country account other than the location of the party’s business or the service performed, unless the external party has legitimate reasons for requesting for such arrangement;
- (xi) An unnecessary middleman or local is involved in the contract or negotiations, and his addition has no obvious value to the performance of the contract;
- (xii) The external party boasts about relationships with local Public Officials, such as immigration or customs officials;
- (xiii) The external party engages questionable subcontractors or local agents;
- (xiv) In a bid process, the request for proposals include very narrow contract specifications that seems to favor a specific bidder and exclude others;
- (xv) The external party requests that SJ not report or disclose a particular activity or transaction;
- (xvi) A Public Official insists on a specific person or company to serve as external party;
- (xvii) The external party’s business is not listed in standard industry directories, or is unknown to people knowledgeable about the industry;
- (xviii) During negotiations, the external party seems indifferent to the price for SJ’s services, or otherwise fails to act in a profit-seeking manner;
- (xix) The external party insists that its identity remain confidential or refuses to divulge the identity of its owners or principals; and
- (xx) The external party does not have offices or a staff, or frequently moves locations.