

GLOBAL ANTI-BRIBERY & CORRUPTION POLICY

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| Name of Policy | Global Anti-Bribery & Corruption Policy |
| Policy Owner | Compliance |
| Version | 1 |
| Effective Date of Policy / Change in Version | 30 JAN 2026 |

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1. INTRODUCTION

- 1.1 CapitaLand Investment Limited, and its subsidiary entities (whether direct or indirect) as well as any associated entities or joint ventures over which it, or any of its subsidiaries, exercise management control (collectively, “**CapitaLand**”, “**CLI**” or the “**Group**”) is committed to conducting all aspects of its business in keeping with the highest legal and ethical standards and expects all persons acting on its behalf to uphold this commitment. To assist the Group in upholding this commitment in the context of bribery-related issues, CLI has designed and implemented the following Global Anti-Bribery & Corruption Policy (the “**Policy**”). This Policy is applicable to all directors, officers, employees, agents, advisors, consultants, partners, representatives and other associated persons of CLI and its related entities (collectively “**CLI Persons**”).
- 1.2 CLI’s policy requires that all CLI Persons must conduct their activities in full compliance with all applicable anti-corruption laws, including without limitation, Singapore’s Prevention of Corruption Act, Chapter 241 (“**PCA**”), the United States’ Foreign Corrupt Practice Act (“**FCPA**”), the United Kingdom’s Bribery Act 2010 (“**UKBA**”), the China’s Criminal Law and Anti-Unfair Competition Law (“**PRC Laws**”), the Law No. 55/2005/QH11 on anti-corruption (“**Vietnamese Anti-Corruption Law**”), the Malaysian Anti-Corruption Commission Act 2009 (“**MACC Act**”), Eradication of Corruption Crimes (“**Indonesian Anti-Corruption Law**”) and India’s Prevention of Corruption (Amendment) Act, 2013 (“**POCA**”), and any other anti-corruption laws that are in effect in the country in which the Group operates. A failure to do so will place both the Group’s business reputation and business success in serious jeopardy and may subject both CLI and the individuals involved to civil and/or criminal liability, including possible extradition and imprisonment. Avoiding compliance breakdowns requires maintaining consistent ethical behavior. In other words, **all CLI Persons must avoid behavior that amounts to giving or offering anything of value¹ to anyone to reward improper performance or obtain an unfair business advantage.**
- 1.3 This document sets forth the requirements for conducting business in a manner that is compliant with applicable anti-corruption laws. Any CLI Persons who have any questions whatsoever concerning the requirements of the applicable local and international anti-corruption laws, or this Policy should consult with the Group General Counsel (“**GGC**”), Suzanne Spells or the Group Head of Compliance, Innes Smith or their designees.

¹ “**Anything of value**” includes cash, gifts, travel expenses, entertainment, offers of employment or internships, provision of free services, and business meals. It may also include, among other things, event sponsorships, consultant contracts, fellowship support, and charitable contributions made at the request of, or for the benefit of, an individual, his or her family, or other relations, even if made to a legitimate charity.

2. POLICY

- 2.1 CLI Persons are not permitted to pay or receive bribes.
- 2.2 No CLI Persons shall make, offer to make, or promise to make, payments, or give anything of value², directly or indirectly, to any third party, including without limitation any Government Official³, to assist the Group in obtaining or retaining an improper business advantage.
- 2.3 While this Policy prohibits attempts to influence the actions, decisions or duties of Government Officials, note that Governments continue to more closely scrutinize interactions with foreign Government Officials.
- 2.4 If confronted with a request or demand for an improper payment or other violation of this Policy, the request or demand must be immediately rejected and reported to the GGC and/or Group Head of Compliance. Similarly, if any CLI Person knows or believes that an improper payment has been or will be made, that person must report such payment to the firm's GGC, Group Head of Compliance and via the Whistleblowing Policy.

3. FACILITATION PAYMENTS

- 3.1 Facilitation payments are nominal payments made to low level Government Officials with the intention of expediting a routine administrative process, such as the processing of applications or the issuance of visas. This Policy **prohibits** facilitation payments in any jurisdiction.
- 3.2 An administrative fee to expedite service may be permissible if it is paid to the government entity (not an individual government employee) or if it is permitted under written local law or regulation. If you have a question regarding whether an expediting payment can be made, you must seek and obtain written approval from the Group Head of Compliance before making the payment.

² “**Anything of value**” includes cash, gifts, travel expenses, entertainment, offers of employment or internships, provision of free services, and business meals. It may also include, among other things, event sponsorships, consultant contracts, fellowship support, and charitable contributions made at the request of, or for the benefit of, an individual, his or her family, or other relations, even if made to a legitimate charity.

³ “**Government Official**” includes all officers, employees or representatives of a government or government department, agency or instrumentality (e.g., officials of permitting agencies or customs officials); candidates for political office; officials of public international organizations; and any person acting in an official capacity for or on behalf of any of the foregoing. This term also includes government-owned or controlled commercial enterprises. such as state-owned or controlled universities, airlines, oil companies, health care facilities, state or local pension funds, sovereign wealth funds or other state-owned or controlled vendors.

4. GIFTS & ENTERTAINMENT

This Policy recognizes that business etiquette, especially in certain foreign countries, may involve employees giving modest gifts to counterparties as a matter of courtesy or local custom. Similarly, hospitality or entertainment may be used to cement cordial relations. The following rules apply to business-related gifts, hospitality and entertainment subject to any local guidelines in country Compliance Manuals.

4.1 Gifts Given by Group employees:

4.1.1 General Guidelines on Providing Gifts

The following rules apply to all CLI Persons

- i. No cash or cash equivalent gifts are permitted.
- ii. The gift must be permitted under local law.
- iii. The gift must be permitted by the guidelines of the recipient's employer (please check with Compliance if you are unsure)
- iv. The gift must be presented openly and with complete transparency
- v. The gift must be nominal in value
- vi. Gifts with the CapitaLand or relevant CLI entity logo do not count to gift-giving limits with the exception of Government Officials
- vii. The gift must be accurately recorded in the appropriate CLI entity books.

4.1.2 Gifts to Government Officials

- i. Strict rules are likely to apply to providing gifts to Government Officials. These rules vary among government entities.
- ii. Absent a specific exception approved in advance by the Compliance Department, CLI Persons are prohibited from providing any gift to any Government Official.

4.1.3 Gifts to non-Government Officials

CLI Persons are prohibited from giving, directly or indirectly, anything exceeding **SGD\$150** (or other amounts prescribed in the local jurisdiction where such gift is in relation to the business of the employer of the recipient – see [Annex A](#) or local Compliance Manual), without the prior written consent of the Compliance Department.

4.2 Gifts Received by CLI Persons

- 4.2.1 All CLI Persons must immediately reported to the Compliance Department receipt of, or prior to receipt/use, a gift from any Government Official.
- 4.2.2 Gifts from non-Government Officials exceeding **SGD\$150** (or other amounts prescribed in the local limits ([Annex A](#)) in their jurisdiction from any party that does business or competes with the Group must be promptly reporting to the Compliance Department.
- 4.2.3 No cash or cash equivalent gifts are permitted.
- 4.2.4 Gifts of de-minimis value or standard corporate merchandise do not need to be reported to the Compliance Department.

4.2.5 CLI Persons must not dispose of gifts received, including Group corporate merchandise, for profit, in a public manner, or in any way that will bring the the Group into disrepute.

4.3 Hospitality and Entertainment

The restrictions on making gifts do not preclude CLI Persons from engaging in “ordinary and usual business entertainment” (e.g., an occasional meal, sporting event, theater production or comparable entertainment event) when CLI Persons are hosting clients, prospects or other business associates (i.e., the CLI Person must be present). Similarly, the restrictions on receiving gifts do not preclude CLI Persons from accepting “ordinary and usual business entertainment”.

In all cases, entertainment may not be so frequent, excessive or so extensive as to raise any question of propriety. CLI’s policies do not permit the use of business entertainment to provide incentives to conduct business with or through CLI in bad faith, in breach of trust, or without objectivity.

4.4 General Guidelines on Providing Hospitality and Entertainment

The following rules apply to all CLI Persons:

- i. All business entertainment expenses must be reasonable in value. This includes both individual expenses and a series of expenses paid on behalf of a single official or entity.
- ii. The business entertainment expenses must be permitted under local law.
- iii. The business entertainment expenses must be permitted under the guidelines of the recipient’s employer (if you are unsure whether the business entertainment is permitted under the recipient’s employer’s guidelines you should ask the recipient to confirm in writing whether such entertainment is permitted under his/her employer’s guidelines or contact the Compliance Department).
- iv. The business entertainment expense must comport with local custom and practice
- v. When possible, the payment should be made directly by CLI Persons to the provider of the service and should not be paid directly to the recipient as a reimbursement
- vi. The business entertainment expense must be accurately recorded in the Group’s books and records.
- vii. The business entertainment expense must avoid the appearance of impropriety.
- viii. Items customarily considered entertainment, such as sporting events, will be considered gifts if the provider is not in attendance, regardless of whether the gift is given by CLI Persons or received by CLI Persons

4.4.1 Entertainment of Government Officials

Strict rules are likely to apply to providing business entertainment to any Government Official. Because the rules vary among government entities, you must contact the Compliance Department before providing any entertainment to any Government Official. In general, low value, occasional entertainment such as meeting over a coffee is usually allowable.

4.4.2 Relationship with Suppliers

CapitaLand encourages good supplier relations. However, employees may not benefit personally, whether directly or indirectly, from any purchase of goods or services for the Group. Employees whose responsibilities include purchasing (be it merchandising, fixtures, services or other items), or who have contact with suppliers, must not exploit their position

for personal gain. Generally, employees may not receive cash, cash equivalent gifts (e.g., gift cards) or other items of value from any supplier, either directly or indirectly.

5. TRAVEL

Approval by Compliance is required prior to any payment of a counterparty's travel and accommodation, and it will only be approved if it is bona fide, reasonable, and directly related to (a) promotion, demonstration or explanation of products or services, or (b) execution or performance of a contract with a foreign government.

Under certain limited circumstances, an Employee may be permitted to accept travel and accommodation costs, however, regardless of value, prior approval must be obtained from the Group Head of Compliance.

6. REPORTING OF GIFTS & ENTERTAINMENT

All gifts and entertainment given or received by CLI Persons that require pre-approval must be reported to the Compliance Department. No such gift or entertainment should be purchased or accepted until the Compliance Department has given specific written approval.

Any expenses incurred in connection with the purchase of a gift or the provision of business entertainment must be properly approved and fully recorded in the employee's expense report.

6.1 Prohibition on use of personal funds

This Policy may not be circumvented, including by using personal funds to pay for a gift or business entertainment (or to cover the additional cost over the relevant gift or entertainment limits) in order to avoid entering such gift or business entertainment in CLI books and records.

In relation to business entertainment expense reporting, the expense report must state all attendees, including the name of each attendee and his or her title and place of employment (and specifically whether the attendee is a Government Official) and provide a business purpose for the entertainment.

7. SPENDING LIMITS SUMMARY

The Spending Limits Summary below is intended to be a general guide. All employees should note there are additional reporting thresholds when giving or receiving gifts and entertainment in many countries. More information on key markets for CLI is provided in [Annex A](#) or local compliance manuals. Alternatively contact GGC or Group Head of Compliance or their designees.

Cash or cash equivalent gifts are always prohibited. A promotional item with the CLI's logo does not count towards gift-giving limits or require pre-approval, except when provided to Government Officials.

| | To/From a Government Official | To/From any other person | Other conditions |
|---------------------------|---|---|--|
| Giving / Receiving a gift | Pre-approval required from Compliance Department | Up to S\$150 or other local limit outlined in Annex A Pre-approval required if in excess of S\$150 or other local limit | Annual limit of S\$1,000 to any one person for gifts and entertainment (or other local limit) except Government Officials ⁴ |
| Entertainment | Pre-approval required from Compliance Department | Must be reasonable in value Pre-approval required if in excess of S\$500 or other local limit | CLI employee must be present for entertainment; otherwise it is deemed a gift. |

8. INTERNSHIPS/EMPLOYMENT

The hiring of all candidates should be undertaken within the normal HR process. Candidates should be assessed using the same standards that would apply to any other candidate for the same role, and against the specific criteria applicable to that role.

On occasion, persons (or relatives thereof) who are affiliated with Government Officials or limited partners, suppliers, contacts or clients of the Group and/or CLI Persons in any way (“**Candidates**”) may be considered for internships or employment at the Group.

With respect to such internships or employment, 1) if a Candidate is being considered for an internship or employment within the ordinary course of filling a position, the Compliance Department must be notified of the relationship between the Candidate or his or her immediate family (or an entity with which such family member is employed or otherwise affiliated) and the relevant CLI Persons, and 2) if a Candidate is interviewed outside of the ordinary course of filling a position, any internship or employment offer must be pre-approved in writing by the Compliance Department.

While there is no prohibition on hiring a Candidate, the Candidate must be hired on their own merit, and the objective of any such hire must not be to reward improper performance or obtain an unfair business advantage.

⁴ Different limits apply to Government Officials and Employees must consult Compliance prior to giving or receiving any gifts and entertainment to/from Government Officials

9. KICKBACKS

CapitaLand prohibits “kickbacks” of fees or other compensation to clients, prospects or any other persons in return for leads or other assistance.

10. CHARITABLE CONTRIBUTIONS

Charitable donations can in some circumstances be used as a disguise for an improper payment; for example, where a donation is provided to a charity which is controlled by an individual as a means to induce a favorable decision by that person. Therefore, while community support and charitable donations are encouraged, CLI Persons must be careful to ensure that charitable contributions do not constitute or give the appearance of an improper payment or conflicts of interest.

Requests from a representative (e.g., board member, officer or Government Official) of a government entity (e.g., public pension fund, sovereign wealth fund or foreign government) including such organization’s officers, employees, representatives, and/or trustees of pension plans, to a CLI Person to make charitable contributions or other donations must be pre-cleared in writing by the Compliance Department.

As is the case with gifts, please note that the internal policies of these entities may have prohibitions related to such requests and contributions/donations. In addition, the prior approval of the Compliance Department will be required for any contribution to a charity controlled by a foreign Government Official if CLI Persons intend that such official be made aware of the contribution. CLI Persons may, of course, exercise their personal right to make charitable donations from their own resources, providing this does not give rise to any appearance of impropriety for the Group.

11. THIRD PARTY ADVISORS

CLI’s commitment to compliance with anti-corruption laws extends to the activities of third parties engaged by CLI Persons. CLI Persons should be careful to avoid any situations involving third parties that might lead to a violation of this Policy or any applicable anti-corruption laws.

Accordingly, the relevant business unit will ensure that appropriate anti-corruption and reputational due diligence is conducted and that the appropriate approval is obtained in accordance with Group’s Global Third Party Due Diligence Policy.

12. CONSEQUENCES FOR NON-COMPLIANCE

Any breach of this Policy by CLI Persons will lead to disciplinary and/or legal action will be taken, including but not limited to, summary dismissal, and notification to relevant authorities for potential criminal and civil liabilities including fines and/or imprisonment.

Disciplinary actions could also be taken against CLI Persons who have knowledge of such violations but conceal it from the Group, or who take detrimental or retaliatory actions against other employees who report such non-compliance.

13. ANNEX A: COUNTRY GIFTS & ENTERTAINMENT THRESHOLD LIMITS

The following is a general guide only. Any questions should be directed to GGC and/or Group Head of Compliance.

For “Giving a gift” cash or cash equivalent gifts are **always prohibited**. A promotional item with the CLI’s logo does not count towards gift-giving limits or require pre-approval, except when provided to Government Officials.

Compliance must be consulted prior to giving or receiving any gifts or entertainment to Government Officials as different limits apply to each country.

AUSTRALIA

| | To/From a Government Official | To/From any other person | Other conditions |
|---------------------------|---|---|---|
| Giving / receiving a gift | Pre-approval required from Compliance Department | Gifts over A\$300 require pre-approval from Compliance Department | Annual limit of A\$1000 for gifts and entertainment to any one person except Government Officials |
| Entertainment | Pre-approval required from Compliance Department | Must be reasonable in value Pre-approval required if in excess of A\$150/person | CLI employee must be present for entertainment; otherwise it is deemed a gift. |

CHINA

| | To/From a Government Official | To/From any other person | Other conditions |
|---------------------------|---|---|---|
| Giving / receiving a gift | Prohibited | Maximum limit of RMB400 and pre-approval required from Compliance Department | Annual limit of RMB1200 for gifts and entertainment to any one person except Government Officials |
| Entertainment | Pre-approval required from Compliance Department | Must be reasonable in value Pre-approval required if in excess of RMB500/person | CLI employee must be present for entertainment; otherwise it is deemed a gift. |

INDIA

| | To/From a Government Official | To/From any other person | Other conditions |
|---------------------------|---|--|--|
| Giving / receiving a gift | Pre-approval required from Compliance Department | Gifts over INR5000 require pre-approval from Compliance Department | Annual limit of INR15000 for gifts and entertainment to any one person except Government Officials |
| Entertainment | Pre-approval required from Compliance Department | Must be reasonable in value Pre-approval required if in excess of INR5000/person | CLI employee must be present for entertainment; otherwise it is deemed a gift. |

KOREA

| | To/From a Government Official | To/From any other person | Other conditions |
|---------------------------|---|--|---|
| Giving / receiving a gift | Pre-approval required from Compliance Department No cash payments for weddings or funerals | Gifts over KRW50,000 require pre-approval from Compliance Department | Annual limit of KRW1,000,000 to any one person except Government Officials |
| Entertainment | Pre-approval required from Compliance Department Limit of KRW50,000/person for meals | Must be reasonable in value Pre-approval required if in excess of KRW50,000/person | CLI employee must be present for entertainment; otherwise it is deemed a gift. Annual limits apply for meals and entertainment |

MALAYSIA

| | To/From a Government Official | To/From any other person | Other conditions |
|---------------------------|---|--|---|
| Giving / receiving a gift | Pre-approval required from Compliance Department | Gifts over RM200 require pre-approval from Compliance Department | Annual limit of RM600 for gifts and entertainment to any one person except Government Officials |
| Entertainment | Pre-approval required from Compliance Department | Must be reasonable in value Pre-approval required if in excess of RM250/person | CLI employee must be present for entertainment; otherwise it is deemed a gift. |

VIETNAM

| | To/From a Government Official | To/From any other person | Other conditions |
|---------------------------|---|---|--|
| Giving / receiving a gift | Pre-approval required from Compliance Department | Gifts over VND1.5 million require pre-approval from Compliance Department | Annual limit of VND4.5 million for gifts and entertainment to any one person except Government Officials |
| Entertainment | Pre-approval required from Compliance Department | Must be reasonable in value Pre-approval required if in excess of VND2 million / person | CLI employee must be present for entertainment; otherwise it is deemed a gift. |

UNITED KINGDOM/EUROPE

| | To/From a Government Official | To/From any other person | Other conditions |
|---------------------------|---|--|---|
| Giving / receiving a gift | Pre-approval required from Compliance Department | Gifts over £100/€100 require pre-approval from Compliance Department | Annual limit of £300/€300 for gifts and entertainment to any one person except Government Officials |
| Entertainment | Pre-approval required from Compliance Department | Must be reasonable in value Pre-approval required if in excess of £350/€350 per person | CLI employee must be present for entertainment; otherwise it is deemed a gift. |

UNITED STATES

| | To a Government Official | To any other person | Other conditions |
|---------------|---|--|---|
| Giving a gift | Prohibited | Gifts over US\$100 require pre-approval from Compliance Department | Annual limit of US\$300 for gifts and entertainment to any one person except Government Officials |
| Entertainment | Pre-approval required from Compliance Department | Must be reasonable in value Pre-approval required if in excess of US\$250/person | CLI employee must be present for entertainment; otherwise it is deemed a gift. |