



SKYWORLD DEVELOPMENT BERHAD

ANTI-BRIBERY AND CORRUPTION (ABAC) POLICY

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1.0 OBJECTIVE

SkyWorld as adopted a zero tolerance policy (direct or indirect) against all forms of bribery and corruption. SkyWorld Code of Business Conduct sets out SkyWorld core principles in this regard. This Anti Bribery and Corruption ("ABAC") Policy elaborates upon those principles, providing guidance to employees concerning how to deal with improper solicitation, bribery and other corrupt activities and issues that may arise in course of business.

2.0 SCOPE

This policy applies to all SkyWorld's employees including the Directors and it reflects the standards to which SkyWorld expects its Associates, including partners, agents, vendors, suppliers, contractors, consultant, distributors and any other third party to adhere when acting on SkyWorld's behalf.

SkyWorld is committed to take all necessary measures to ensure that our businesses do not participate in corrupt activities and to implement adequate procedures effectively to comply with the provisions of Section 17A of the amended Malaysian Anti-Corruption Commission (MACC) Act 2009.

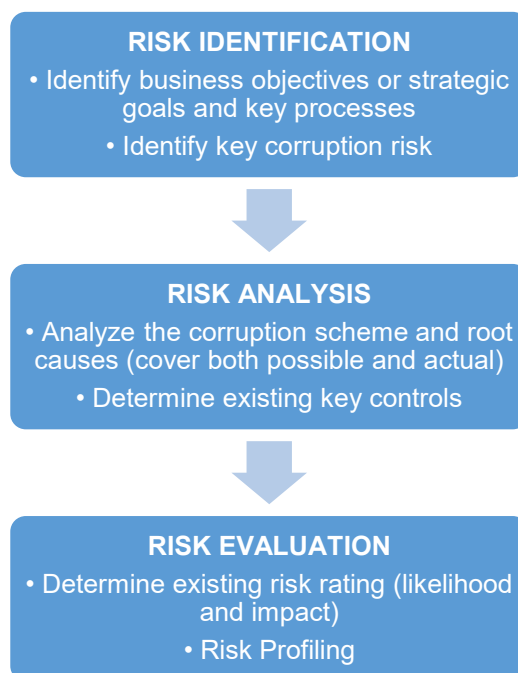
SkyWorld Employees and Associates must not offer, promise or give a bribe to anyone, and must not request, agree to accept or take a bribe from anyone. Engaging in bribery or corrupt practices can have severe consequences, including dismissal, fines and imprisonment, and the company may also face damage to reputation, financial loss and disbarment from business and other negative consequences.

3.0 DEFINITION

SkyWorld/ Company	Refers to SkyWorld Development Group.
Associates	Business Associates, partners, agents, vendors, suppliers, contractors, consultants, distributors and any other third-party service providers or persons who perform services for or on behalf of the SkyWorld.
Employees	All employees including directors of the company and its subsidiaries.
Talents	Talents Function.
FACe	Function Heads.
Manager	Immediate superior or supervisor.
Bribery	Act of offering, promising, giving, receiving or soliciting of undue advantage/gratification of any value (which could be financial or non-financial), directly or indirectly, and irrespective of location(s), to/from a person in authority, in violation of applicable law, as an inducement or reward for a person to do or not to do an act in relation to the performance of that person's duties.
Corruption	Abuse of entrusted power for private/personal gain.
Gifts	Anything of value (monetary or non-monetary) given to or received from Employees. Gifts should be given without expectation of consideration or value in return.
Entertainment/ Hospitality	Meals/refreshments, tickets to sports, music or cultural events, travel and/or accommodation, products or services at exceptional discount, or other expenses given to or received from people who may have facilitated the creation of a business relationship with Company. This includes expenses incurred by a prospective Associates. Expenses can be a legitimate contribution to achieving a business outcome and also include attendance at social, cultural or sporting events.
Corporate Gift	Any gift received by or for corporate entities incorporating a conspicuous advertisement or logo of the business or product samples or any gifts which are given out or receive by SkyWorld, to members of the public, delegates, customers, partners and key stakeholders attending events such as conferences, exhibitions, training, trade shows etc., and deemed as part of the giver's brand building or promotional activities.

4.0 CORRUPTION RISK ASSESSMENT

The corruption risk assessment process is depicted in the diagram below:



- 4.1.1 The Board, through the Audit & Risk Committee, shall oversee and ensure accountability of corruption risk identified with the corresponding controls to be implemented.
- 4.1.2 The risk parameters (i.e. financial impact, customer relationship and reputation/media) are established to evaluate the consequences of a risk, namely likelihood of occurrence and criticality of impact, based on SkyWorld's risk appetite.
- 4.1.3 Risk Register is developed to capture both possible and actual corruption scheme(s), root causes, existing key controls and impact. The risks are then evaluated based on the likelihood of occurrence and criticality of impact (i.e. Almost Certain, Likely, Moderate, Unlikely and Rare) to provide a basis for Management in strategic decision-making process and mitigation of corruption risks.
- 4.1.4 Audit & Risk Committee of SkyWorld shall conduct regular risk assessment i.e. on an annual basis and/or when there is a change in law or circumstances of the business to ensure the identified corruption risks remain relevant and adequate mitigating controls are discussed and implemented.

5.0 GIFTS, ENTERTAINMENT AND HOSPITALITY

5.1 No Gift Policy

- 5.1.1 SkyWorld has adopted a "No Gift" Policy whereby, subject only to certain narrow exceptions, SkyWorld employees are prohibited from, directly or indirectly, receiving or providing gifts and hospitality.
- 5.1.2 However, SkyWorld acknowledge that modest gift and hospitality offered particularly during festive seasons is legitimate and customary to foster business relationships and as act of appreciation. These courtesies are acceptable provided they are:
 - a. Appropriate and at reasonable value in common business practice.
 - b. Legitimate and compliant with relevant laws.
 - c. No expectation in exchange for any benefit or influence the judgement in any business decision.

- d. Not frequent.

5.2 Receiving Gifts

- 5.2.1 External parties may insist on providing gifts to SkyWorld Employees or Associates, however the general principle is to immediately refuse or return such gifts.
- 5.2.2 If rejection of the gift may harm the business relationship or if it is impractical to return such gifts, the Employee shall record it into Gift and Hospitality Register and handover the gift to Talents for other arrangements, such as:
- a. Donating the gift to charity.
 - b. Holding it for company display.
 - c. Reserving for employees' event.
 - d. Sharing with other employees within/cross function.

If the value of gift is exceptional lavish, employee must report to Superior to raise the red flag.

5.3 Providing Gifts

- 5.3.1 The Employees are not allowed to provide gifts to third parties unless upon approval from respective FACe, at reasonable value and make it openly. It must be purely as an act of appreciation without expectations in exchange for any advantage. Cost and purpose for gift giving must be properly documented.

Gift	Receiving	Providing
Corporate Gift	✓	✓
Festive Gift <ul style="list-style-type: none"> Green/red packets (without cash or equivalent) Fruits/Food/Flowers Hampers¹ Festive Ang Pow² 	✓ ✓ ✓ ✓	✓ ✓ ✓ ✓
Mementos or Ceremonial Gifts	✓	✓

¹ Hampers received shall be recorded into Gift and Hospitality Register and handover to Talents.

² Receiving and providing festive gift in cash/cash equivalent (cash voucher, cash card, gold, shares & etc) is strictly prohibited, except:

- Gift amount not more than RM100;
- Gift amount more than RM100 but less than RM500 – declared to Talents for record.
- Gift amount more than RM500 is prohibited. Employees shall return the gift to Associates and report to Managers and Talents to raise as Red Flag.

6.0 DONATION AND SPONSORSHIP

- 6.1.1 SkyWorld allows donation and contribution to external parties.
- 6.1.2 Donation refers to outright cash/goods contribution which may or may not be tax deductible e.g. contribution towards corporate social responsibility, education, sports, health, welfare, environment

conservation, etc. A donation is usually made for charity purposes and is generally not expected to generate any commercial returns to the donor.

6.1.3 Sponsorship refers to financing of events, projects or program that:

- a. Have commercial objectives and expected return from the parties and beneficiaries involved in the event, project or program on a quid pro quo understanding
- b. Increase SkyWorld reputation/credibility, brand and program visibility.

6.1.4 Employees must ensure that all donations and sponsorships are not used as subterfuge for bribery or used to circumvent or avoid any of the provisions of SkyWorld's Code of Business Conduct including in particular, the prohibition on bribery.

6.1 Sponsorship

6.1.1 Sponsorship is allowable subject to pre-approval is obtained as pursuant to SkyWorld Group's Authority Chart and permissible under applicable law.

6.2 Political Donation/Contribution

6.2.1 Donation/contribution in cash or in kind to political party(ies) is allowed subject to permissible under applicable law and pre-approval obtain as follows:

Amount of Donation of Contribution	Approval
Up to RM200,000	Any one of the Executive Directors
More than RM200,000	Board of Directors

6.2.2 However, donation/contribution to individual politicians is strictly prohibited as it may perceived as attempt to gain improper business advantage.

6.3 Charitable Donation/Contribution

6.3.1 Donation/contribution to Charitable body in cash or in kind is allowed subject to pre-approval is obtained as pursuant to SkyWorld Group's Authority Chart and permissible under applicable law.

7.0 FACILITATION PAYMENT AND KICKBACK

7.1.1 Facilitation payment is defined as payments made to secure or expedite the performance by a person performing a routine or administrative duty or function. Kickbacks are typically payments made in return for a business favor or advantage. Offering, promising or requesting facilitation payments is just as prohibited as actually paying or receiving facilitation payments.

7.1.2 SkyWorld prohibits all Employees from making or accepting, facilitation payments or kickbacks of any kind. Associates must avoid any activity that might lead to a facilitation payment or kickback being made or accepted.

7.1.3 Any request for a facilitation payment must be refused and the matter must be reported immediately to FACe or through the Whistleblowing Policy.

8.0 MONEY LAUNDERING

8.1.1 Code of Business Conduct defines money laundering as using otherwise lawful business transaction as a way to hide the source of money that has been obtained legally; it is "cleaning" funds obtained from criminal activities.

- 8.1.2 Money laundering is a very serious offence and the legal implications arising from such an offence is severe, including hefty fines and imprisonment in Malaysia. The Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLA) governs this type of offence.
- 8.1.3 SkyWorld strictly prohibits any practices or dealings relating to money laundering.
- 8.1.4 SkyWorld is committed to comply with the applicable anti-money laundering and anti-terrorist financing laws and regulations. We do not condone, facilitate or support money laundering or terrorist financing.
- 8.1.5 To avoid violating anti-money laundering laws, Employees are expected to conduct reasonable customers and counterparty due diligence to understand the business and background of SkyWorld's prospective business customers and counterparties and to determine the origin and destination of money, property and services.

9.0 CODE OF BUSINESS CONDUCT

- 9.1.1 This policy is supplemental to the Code of Business Conduct and should be read in conjunction with the Code.
- 9.1.2 Any breach of this Policy will lead to action being taken by SkyWorld to SkyWorld Employees and third parties/Associates.
- 9.1.3 The policy does not at any point of time intend to supersede or reduce the intention of the provisions of any legislation and regulations on bribery and corruption that are enforceable on SkyWorld and SkyWorld's Employees and third parties/Associates.

10.0 WHISLEBLOWING POLICY

- 10.1.1 SkyWorld encourages openness and transparency in its commitment to the highest standard of integrity and accountability.
- 10.1.2 If you make a report or disclosure about any actual or perceived bribery or corruption in good faith, belief, without malicious intent, that a breach or violation as aforesaid may have occurred or may about to occur, you will be accorded protection of confidentiality, notwithstanding that, after investigation, it is shown that you were mistaken. In addition, Employees who whistleblow internally will also be protected against detrimental action for having made the disclosure, to the extent reasonably practicable.
- 10.1.3 Further details can be found at *SkyWorld Whistleblowing Policy*.

===THE END===