

PAVILION

REAL ESTATE INVESTMENT TRUST

*Managed by
Pavilion REIT Management Sdn Bhd*

**ANTI-BRIBERY AND
CORRUPTION POLICY
OF
PAVILION REIT
MANAGEMENT SDN BHD**

Effective Date: 22 October 2026

Last Update : 29 January 2026

1. INTRODUCTION

This Anti-Bribery and Corruption Policy (“ABC Policy”) of Pavilion REIT Management Sdn Bhd (“PRMSB”) sets out the policy statements and other relevant parameters approved by its Board of Directors (“Board”) against bribery and corrupt practices by the directors (“Directors”) and employees (“Employees”) of PRMSB. This ABC Policy also extends to tenants, business partners, external parties, trustees, agents, advisors, vendors, suppliers, contractors, consultants, representatives and staff of Kuala Lumpur Pavilion Sdn Bhd that performs services for or on behalf of Pavilion REIT (“Business Associates”). PRMSB is the Manager of Pavilion Real Estate Investment Trust (“Pavilion REIT”).

2. POLICY STATEMENT

All Directors, Employees and Business Associates are strictly prohibited from being involved in any form of bribery or corruption.

An offence is committed when any person by himself, or by or in conjunction with any other person:-

- (a) corruptly solicits or receives or agrees to receive for himself or for any other person;
or
- (b) corruptly gives, agrees to give, promises or offers to any person whether for the benefit of that person or of another person,
any gratification as an inducement to or a reward for, or with the intent to secure or otherwise on account of :-
 - (A) any person doing or forbearing to do anything in respect of any matter or transaction, actual or proposed or likely to take place; or
 - (B) any officer of a public body doing or forbearing to do anything in respect of any matter or transaction, actual or proposed or likely to take place, in which the public body is concerned, or
 - (C) any business or advantage for Pavilion REIT.

Any person found in violation of any of this ABC Policy and/or being involved in such acts of bribery and/or corruption, shall, if found guilty, be subject to the appropriate disciplinary actions, including termination of services or employment.

Please refer the Malaysian Anti-Corruption Commission (“MACC”) Act 2009 for the definition of ‘gratification’.

3. OBJECTIVE

The objective of this ABC Policy is to set out clear policies of the Board in upholding the highest standards of ethical practices and integrity by all Directors and Employees in carrying out the affairs and businesses of Pavilion REIT and by all Business Associates in performing services for and on behalf of the Pavilion REIT.

4. APPLICABILITY

This ABC Policy applies to all Directors and Employees. The general principles & prohibition under this ABC Policy shall also apply to all Business Associates when transacting with or for, or acting on behalf of Pavilion REIT.

5. GUIDANCE ON COMMON FORMS OF BRIBERY AND CORRUPTION

5.1. Commissions and Incentives

The giving of commissions and/or incentives in the ordinary course of business is generally not prohibited, so long as they are genuine and commercially driven, with no intent to disguise any acts of bribery or corruption as such.

However, the receipt of commissions and incentive payments by a Director, Employee and/or Business Associates in their personal capacity from third party is strictly not allowed.

5.2. Kickbacks

Kickbacks are payments made in return for a business favour or advantage. The giving or receipt of Kickbacks is strictly prohibited.

5.3. Facilitation Payments

Facilitation payments (also known as “grease payments”) which are unofficial payments of fees to secure or expedite the performance of a routine action or administrative duty by any party, whether by a public body (as defined in Section 3 of the MACC Act 2009) or private sector entity are strictly prohibited.

5.4. Gifts, Entertainment and Hospitality

The receipt or giving of reasonable gifts and entertainment by Directors, Employees and Business Associates are generally not prohibited, so long as they are bona fide, appropriate and reasonable. It should not in any event, be too lavish and intended to influence the decisions of the persons involved.

5.5. Political Contributions and Donations

Any contribution to individual politicians or candidates of the political parties is prohibited, unless it is for or in relation with bona fide charitable purposes. Subject to any prevailing laws governing political donations, PRMSB or Pavilion REIT may make contributions to political parties in Malaysia, provided prior approval from the Board is obtained.

5.6. Donations and Charitable Support

Genuine and legitimate donations and charitable support are acceptable, provided they are done in a transparent manner and not used to facilitate corruption, illegal and money laundering activities.

6. BUSINESS ASSOCIATES

All Business Associates who are engaged by PRMSB or Pavilion REIT to perform services on behalf of Pavilion REIT including contractors, sub-contractors, vendors, suppliers, solicitors, agents, consultants, joint venture partners, introducers or government intermediaries must be made aware of this ABC Policy. Whenever commercially possible, Business Associates must be required to and must declare their awareness of and undertake to comply with this ABC Policy.

7. RED FLAGS

The following situations are commonly regarded as bribery and corruption “red flags”:-

- (a) Reported to be engaging in, or has been accused of engaging in improper business practices, improper conduct or has a reputation for paying bribes or requiring bribes;
- (b) Demands gifts, benefits, commission or fees before committing or agreeing to sign a contract;
- (c) Requests payment to be made to a country or geographic location different from where the Business Associate resides or conducts business;

- (d) Refuses to provide or provide insufficient, false, or inconsistent information in response to due diligence questions;
- (e) Requests the use of an agent, intermediary, consultant, distributor or supplier that is not typically used by or known to us, or a shell entity serves as an intermediary especially when domiciled in secrecy haven;
- (f) There are signs that the third party is not acting on his own behalf, but is trying to conceal the true beneficial owner's identity;
- (g) Has a reputation of having a "special relationship" with the government, political party or other public official or has been specifically requested by a public official;
- (h) Refuses to sign a commission or fee agreement or insists on the use of a side-letter relating to the payment of funds;
- (i) Requests an unusually large or disproportionate commission, retainer, bonus or other fee or an unexpected additional fee or commission to "facilitate" a service;
- (j) Requests payment in cash or cash equivalent such a money order and refuses to provide an invoice or receipt;
- (k) Refuses to provide an invoice or receipt for a payment, or you receive an invoice or receipt that appears to be non-standard or customized;
- (l) Requests that a transaction is structured to evade normal record-keeping or reporting requirements;
- (m) Refuses to abide by the ABC Policy or ABC SOP or does not demonstrate that it has adequate internal anti-bribery and anti-corruption policies and procedures in place;
- (n) Offers an unusually generous gift or lavish benefits or entertainment.

The above list of red flags is not meant to be exhaustive.

8. RISK ASSESSMENT

A Bribery and Corruption Risk Assessment, to be conducted at least twice per annum, measures the vulnerability to bribery and corruption risks is essential for bribery and corruption prevention and control.

9. RECRUITMENT, SCREENING AND CONFLICT OF INTEREST

Pavilion REIT shall conduct appropriate due diligence on prospective employees to identify bribery, corruption, or other integrity-related risks, and require all employees to declare any actual, potential, or perceived conflict of interest upon employment, annually thereafter, and whenever such conflicts arise.

10. COMPLIANCE WITH LAWS AND REGULATIONS

This ABC Policy shall at all times be subject to the prevailing laws and regulations of Malaysia, including but not limited to the Malaysian Anti-Corruption Commission Act 2009 and the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001. In the event of any conflict or inconsistency between this Policy and any applicable law or regulatory requirement, the more stringent requirement shall prevail.

11. RECORD-KEEPING

Proper and complete records of business activities of the Pavilion REIT (including payments for gifts, entertainment, donations and charitable contributions) should be kept and maintained for a reasonable period of time, subject to prevailing laws and regulations on record keeping.

12. WHISTLEBLOWING FRAMEWORK

A robust framework for whistle blowing and reporting any form of improper conduct, wrongdoings, bribery, corruption, fraud and/or abuse by any Director or Employee as well as any Business Associates is available to allow such acts to be reported via the appropriate channels, whilst protecting the identity of the person reporting, in order to deter, prevent and uncover such acts.

13. COMMUNICATION AND TRAINING

PRMSB or its appointed personnel shall ensure that all employees receive adequate awareness programs, trainings, refresher courses on a regular basis to ensure they maintain a clear understanding and awareness of compliance risks and will continuously carry out their duties with integrity and ethical standards. Pavilion REIT shall ensure that its directors and employees receive appropriate anti-bribery and corruption awareness and training upon appointment and on a periodic basis thereafter to maintain awareness of bribery and corruption risks and uphold the highest standards of integrity, ethical conduct and compliance.

14. REVIEW OF THIS POLICY

This ABC Policy shall be reviewed at least once every three (3) years, or as and when deemed necessary.